



**BEACON HILL**  
FINANCIAL EDUCATORS

51A Middle Street Newburyport MA 01950  
Phone: 800-588-7039 Fax: 877-902-4284  
[contact@bhfe.com](mailto:contact@bhfe.com) [www.bhfe.com](http://www.bhfe.com)

## **Course Information**

**Course Title:** *Accounts Receivable: Best Practices #2929*

### **Recommended CPE credit hours for this course:**

In accordance with the standards of the National Registry of CPE Sponsors, and the Quality Assurance Service (QAS), CPE credits have been granted based on a 50-minute hour.

**CPA:** 2.5 (All states)

National Registry of CPE Sponsors ID Numbers:  
Registry: 107615.

Sponsor numbers for those states that require sponsor registration:

Florida Division of Certified Public Accountancy: 4761 (Ethics #11467)

Hawaii Board of Accountancy: 14003

New York State Board of Accountancy: 002146

Ohio State Board of Accountancy: M0021

Texas State Board of Accountancy: 009349

**CLU, ChFC/PACE Recertification:** 2.5

**Program Delivery Method:** (NASBA) QAS Self-Study/Interactive

**Subject Codes/Field of Study:** CPA: Accounting

### **Course Description**

This course reviews best practices in the accounts receivable function of small to medium commercial entities as it relates to invoicing and pricing. It also focuses on credit best practices including credit evaluation, use of Z Score and other ratios and methods to secure customer payment when open ended credit is deemed too risky. Collection best practices are explored including those related to account reconciliation. Payment application, internal controls, and available banking technology are also reviewed.

### **Course Level, Prerequisites, and Advance Preparation Requirements**

**Level:** Overview. This program is appropriate for professionals at all organizational levels.

**Prerequisites:** Basic familiarity of accounting.

**Advance Preparation:** None

## Course Materials

Publication/revision date: 8/1/2015

Course book: *Accounts Receivable: Best Practices* by Joseph P. Helstrom, CPA

Final exam (online): Thirteen questions (multiple-choice).

## Instructions for taking this course

In order to receive CPE credit for this course, you must complete the course within one year of the date of purchase. This includes achieving a passing grade of at least **70%** on the final exam. There is no charge for retaking the exam if it is not passed in the first attempt.

Complete the course by following the learning assignments and objectives listed below and studying the review questions after each major section in the text. Once you have completed each learning assignment and you are confident that the learning objectives have been met, answer the final exam questions (online).

## Instructions for Taking the Final Exam Online

- Login to your account online at [www.bhfe.com](http://www.bhfe.com).
- Go to “My Account” and view your courses.
- Select “Take Exam” for this course and follow instructions.

**Have a question?** Call us at 800-588-7039 or email us at [contact@bhfe.com](mailto:contact@bhfe.com).

## Learning Objectives

Upon completion of this course, you should:

- Understand the importance of the billing, pricing and credit memo process to accounts receivable best practices
- Identify customer credit evaluation techniques
- Use the Altman Z score and other ratios in evaluating customers
- Understand non-traditional methods to secure customer payment
- Apply best practices to the collection function
- Appreciate the importance of customer account reconciliation and minimize the time spent on this activity
- Understand the importance of internal controls and the payment application function

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