



**SCH680**

**PREPARING FOR YEAR END IN ACCOUNTS PAYABLE - 2 CPE HOURS**

**Course Outline and Objectives**

**Chapter 1: The Start of the Year-End Close Process**

Learning Objectives:

- Identify the tasks accounts payable needs to do to help the organization have an effective close
- Pinpoint problem areas before they occur so the problematic issues can be addressed before difficulties occur

**Chapter 2: Operational Issues: Department Operations**

Learning Objectives:

- Resolve problems caused by discrepant invoices in a timely manner
- Address the open vendor credit issue in a way that improves the organization's bottom line

**Chapter 3: Operational Issues: Expense Reimbursements**

Learning Objectives:

- Create effective solutions to handle employees who submit expense reports long after their due date
- Provide a workable approach to dealing with managers who don't approve subordinates' expense reports in a timely manner

## **Chapter 4: Operational Issues: Year-End Specific**

Learning Objectives:

- Create a document that will guide and track the accounts payable team through all its year-end tasks
- Identify which items must be included in year-end accruals completed in accounts payable

## **Chapter 5: Form 1099 Reporting Issues**

Learning Objectives:

- Develop a best-practice approach to collecting all vendor tax information needed to issue Form 1099s in January
- Build workable solutions to address common Form 1099 problems

## **Chapter 6: The Finishing Touches**

Learning Objectives:

- Pinpoint steps any organization can take to ensure a smoother close in accounts payable
- Build a process that will help make next year's close run better