

Accounts Payable Specialist Syllabus

Course Description

This training program is a non-degree certificate program designed to provide practical, hands-on, and real- world job skills as an Accounts Payable Specialist. Accounts payable functions include the processing, recording and payment of vendor invoices, employee expense reimbursements and petty cash account reimbursements in a complete, accurate, and timely manner.

Educational Objectives

By the end of this course, you will be qualified to obtain an entry level position as an accounts payable specialist and become proficient in the following skills:

Keyboard and ten-key efficiency	Unpaid and open balances follow up
Basic math and mental math skills	Resolve vendor disputed charges
Understand basic accounting concepts	Conduct account research and analysis
Set up new vendor accounts	Periodically audit vendor ledgers
Maintain accurate files and ledgers	Reconcile vendor statements
Process/record vendor invoices	Prepare monthly AP aging reports
Process payments and debit memos	Reconcile AP to the General Ledger

Length and Sequence/Frequency of Classes

The program is 306 clock hours: evenings Mon-Thurs, 4.5 hours per day, mornings Tues-Thurs 6 hours per day, 18 clock hours per week. Total length is 17 weeks (306 clock hours ÷ 18 clock hours per week) covering 119 calendar days and 4.0 months.

Schedule of Total Charges for a Period of Attendance and Estimated Total Charges for Entire Program

The total charges for a period of attendance are based on the number of hours of student attendance times the average hourly estimated total tuition charge of \$19.61 ($\$6,000 \div 306$ hours). The estimated total charges for the entire program are \$6,500, including tuition, registration \$100, books \$200, and supplies \$200.

Methods of Instruction

Onsite Method of Instruction

Onsite class sessions are conducted by a dedicated instructor at the school's four-classroom facility located in the central San Diego City area of Kearny Mesa. The site is located in a professionally maintained business park with sufficient student parking and special needs access. The inside of the school is configured in a modern, clean, and professional office setting with adequate heating and cooling systems, natural light, etc.

Training Resources and Materials

The training program utilizes proprietary training materials and resources for both the onsite and online programs. The proprietary curriculum was developed and designed by the CPA owner, operator, and instructor with over fifty years of accounting and finance experience.

Accounts Payable Specialist Syllabus - continued

Program Syllabus-Sequential Outline of Subject Matter, Skills to be Learned

WEEK 1: STUDENT ORIENTATION, TYPING/KEYBOARDING, TEN-KEY-BY-TOUCH, BASIC MATH

Student Orientation; School Disclosures; Student Rights; Career Goals; Tools of the Trade; Typing and Keyboarding; Ten-Key-by-Touch; Ten-Key Worksheets; Basic Math Review; Mastering Mental Math; Simple and Compound Interest.

WEEK 2: COMPLETE WEEK 1 AND THE WORLD OF ACCOUNTING

Complete Work from Week 1; The World of Accounting; Accounting Rules and Concepts; the Accounting Equation; the Two Methods of Accounting;

WEEK 3: ACCOUNTING PROCESS, ACCOUNTS, JOURNALS, LEDGERS, FINANCIAL STATEMENTS

The Accounting Process; the World of Accounts; the Chart of Accounts; Journals; the General Ledger; the Balance Sheet and Income Statement.

WEEK 4: OVERVIEW OF ACCOUNTS PAYABLE

Introduction to Accounts Payable; the Accounts Payable Profession and Career Profile; Accounts Payable Concepts, Definitions, Functions, and Processes; the Infinite Variety of Suppliers of Goods and Services; the Accounts Payable Cycle; How the Two Functions of Accounts Payable are Recorded Using Debits and Credits; Understanding AP Payment Terms and Discounts; Manual AP Processing vs Computer AP Processing; Vendor Master File; the Basic Tools of the Accounts Payable Specialist.

WEEK 5: ACCOUNTS PAYABLE TRANSACTION PROCESSING

The Importance of Time, Dates, and the Calendar; Vendor Invoices and statements; Vendor Payments and Adjustments; the Purchases Journal; the Cash Payments Journal; the General Journal; Entering Vendor Invoices, Payments, and Adjustments into Journals Exercise.

WEEK 6: ACCOUNTING FOR INVENTORY

Definition and Nature of Inventory; Basic Inventory Transactions; the Inventory Operating Cycle; the Three Types of Inventories; Typical Inventory Invoice; Accounting for Shipping Costs; the Four Methods of Valuing Inventory; the Inventory Turnover Rate.

WEEK 7: MARGINS, MARKUPS, AND THE SELLING PRICE EQUATION

Importance of Margins and Markups to the Success of a Business; Misunderstanding Margins and Markups in Setting Sales Price Can Have Dire Consequences; Understanding Margin and Markup Definitions and the Difference Between the Two; Mastering the Selling Price Equation; Understanding Markdowns.

WEEK 8: ACCOUNTING FOR DEPRECIABLE FIXED ASSETS (PROPERTY, PLANT AND EQUIPMENT)

The Definition and Nature of Fixed Assets; Applicable Accounting Concepts; Types of Fixed Assets; Cost Basis and Generally Accepted Accounting Principles; Recording the Purchase of Fixed Assets; Determining When a Repair Becomes a Fixed Asset; Definition and Purpose of Depreciation; Recording Depreciation Expense; the Four GAAP Depreciation Methods; Disposition of a Fixed Asset.

WEEK 9: ACCOUNTING FOR PREPAID EXPENSES

Definition of a Prepaid Expense; Accounting Principles Applicable to Prepaid Expenses; Various Types of Prepaid Expenses; Recording the Purchase of Prepaid Expenses; Maintaining and Controlling Prepaid Expenses.

Accounts Payable Specialist Syllabus - continued

WEEK 10: ACCOUNTS PAYABLE VENDOR INVOICE PROCESSING, RECORDING, AND PAYMENT

Processing, Recording, and Payment of Vendor Invoices Exercise; Accounts Payable Month-end Aging of Accounts Exercise; Calculating Average Daily Unpaid Credit Purchases Outstanding Exercise.

WEEK 11: ACCOUNTING FOR CASH

Definition, Importance, and Nature of Cash; Types of Cash and Cash Equivalents; Controlling Cash; Cash Receipt and Payment Journals; the General Ledger Cash Account; Cash Receipt and Payments Processing Using Debits and Credits.

WEEK 12: SALES AND USE TAXES

Introduction to Sales and Use Taxes; Definitions of Sales and Use Tax; History and Purpose; the Difference between Sales and Uses Taxes; Bookkeeping for Sales and Use Taxes; Overview of State Laws and Regulations; Sales and Use Tax Return Exercise.

WEEK 13: CREDIT POLICIES AND PROCEDURES

The Importance of Credit in Business; Definition, Types, and Uses of Credit; Business Credit vs. Consumer Credit; Credit Ratings, Credit Scores, and Credit Rating Agencies; Laws and Regulations Controlling the Credit Industry.

WEEK 14: COLLECTION POLICIES AND PROCEDURES

The Art and Principles of Collection; the Collection Process and Methods for Improving Collections; Collection Rules According to the Federal Fair Debt Collection Practice Act; Preparing Friendly, Diplomatic, Demand Collection Letters; Collection Agencies and How they Work; Skip Tracing; Credit and Collection Professional and Trade Associations.

WEEK 15: BUSINESS LAW

The Legal Structure and Nature of Business Entities; Sole Proprietors; Partnerships; Corporations; Understanding Basics of Business Entity Legal Liability; Becoming Familiar with the Uniform Commercial Code.

WEEK 16: INTERNAL CONTROL AND ETHICS

Definition of Internal Control; Objective of Internal Control; How to Achieve Strong Internal Control; How to Apply Control over Cash Receipts and Payments; the Practical Realities of Internal Control; Understand the Nature Finance Ethics.

WEEK 17: RECORD RETENTION, INTERVIEWING TIPS AND TECHNIQUES, COVER LETTER AND RESUME

Introduction to Record Retention; Suggested Time Frames to Maintain Business and Accounting Records; Management of a Record Retention Program; Legal Requirement Affecting Record Retention; Statues of Limitations; Regulatory Rulings; Litigation; Tax Audits; Court Order Subpoenas. Evaluating Interviewers; Interviewers Issues with Job Seekers; Practical Tips on How to Ace an Interview; Common, Touch, and Illegal Interviewer Questions; Questions to Ask the Interviewer; How to Rate Your Personal Values, Qualities, and Work Preferences; Cover Letter and Resume Exercise.

How Student Skills are Measured

Student reports of progress, attendance, and grades are summarized and published at the end of each month. Copies are distributed to the students and entered into the student's records. Requirements for Completion: (1) 90% or greater cumulative attendance; (2) minimum cumulative grade-point average of 70%; and (3) completion of all exercises and practice sets.