

Accounts Payable

Total allocated time: 50 minutes, including questions

Session Objective

Provide an overview of Accounts Payable capabilities including; invoice processing, payment matching, disbursements, discounts, holds, credits, paper and electronic payments, routing & approvals, and reporting.

Items to Demonstrate

1. Demonstrate matching functionality on a real time or batch basis and show how the software handles mismatches in amounts or quantities.
 - a. Discuss how you can automate payments within certain criteria (if the receiving slip, matches the PO and the invoice, the payment is automatically produced without review under a certain dollar amount).
2. Demonstrate how to:
 - a. View payments by vendor – Institution-wide.
 - b. View invoices by vendor – Department.
 - c. Inquire on the status of a vendor payment/invoice.
3. Explain how the software prevents duplicate payments.
4. Demonstrate correction of an account coding error before posting, before payment and after payment. Demonstrate payments to vendors with multiple remit to addresses.
5. Demonstrate how to process an invoice for each of the mechanisms listed below and discuss how the software both generates and releases the corresponding encumbrance.
 - a. Purchase order.
 - b. Payment request without a purchase order.
 - c. Internal Requisition Invoice (payment to another department).
6. Demonstrate a correcting entry (e.g., canceling a check and reissuing a payment).
7. Demonstrate how to process multiple payments against a purchase order for the same item and multiple items.
8. Demonstrate sales tax and use tax accounting and how the software supports destination based sales/use tax, including the following:
 - a. Tax tables and rates.
 - b. Calculation of State and Local government sales and use tax.
 - c. Accrual and remittance of use tax.
9. Demonstrate how check runs are prepared and scheduled.
10. Show how a credit is entered and how a credit can be applied to a payment.
11. Show how the software calculates and applies discount amounts based upon vendor terms (e.g., discount if payment made within 14 days).
12. Demonstrate the receiving functionality and discuss how receiving ties back to matching.
13. discuss the following items specific to vendor management:
 - a. Payment preferences associated to a vendor.
 - b. Banking information (e.g., vendor signed up for ghost visa payment).
14. Demonstrate how to prepare and produce 1099 forms.

