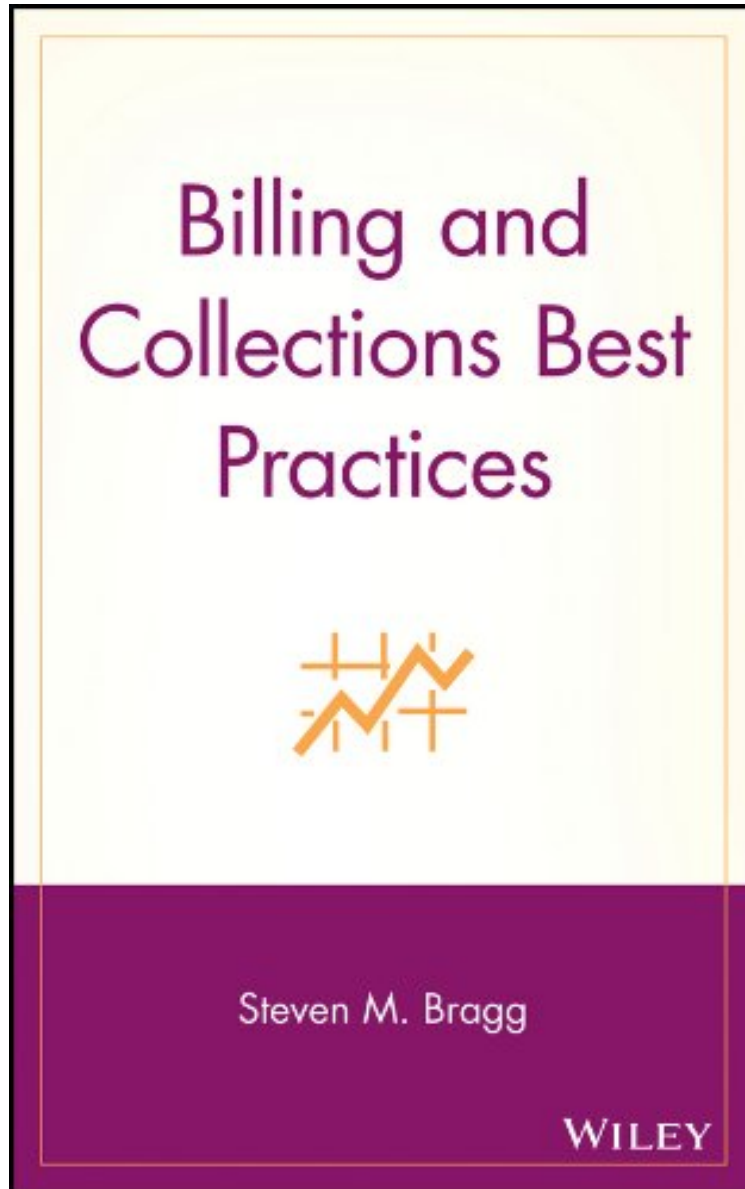


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Billing and Collections Best Practices

Steven M. Bragg

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Steven M. Bragg : Billing and Collections Best Practices before purchasing it in order to gauge whether or not it would be worth my time, and all praised Billing and Collections Best Practices:

0 of 0 people found the following review helpful. Four StarsBy Customerlove it1 of 2 people found the following review helpful. Better than ExpectedBy Stevie RaeI purchased this book for the purpose of providing support in the writing of a credit management policy for my company. Though the guidelines were not specific to meet all of the

company expectations, there were several items mentioned in the credit review section that shed light on items not thought of or discussed previously. It has proven to be a great reference material for not only credit management but also for the implementation of new policies in my department. If you work in A/R, this is a must have for your work library.

Billings and Collections Best Practices offers advice for implementing a plethora of best practices to greatly improve your company's level of efficiency in information reporting, including: Showing you how to create a more efficient billing operation. Demonstrating how you can reduce the error rate on bills sent to customers. Revealing specific steps for you to reduce the amount of outstanding receivables. Providing guidelines on how you can restructure invoice formats to shorten the payment interval. Detailing how to create a database for recurring billings and how to maintain its accuracy. Order your copy today!

From the Inside Flap By implementing a plethora of best practices, a company can greatly improve the efficiency of its information reporting. *Billings and Collections Best Practices* shows controllers, accounts receivable managers, accounts payable managers, and CFOs how to implement more than 200 best practices related to every phase of a company's billing and collections activities, including creating credit systems, granting credit, creating and delivering invoices, applying cash receipts, managing the collections department, outsourcing collections work, and using a variety of collection techniques. One of the first books of its kind to lay out a step-by-step plan on how to implement best practices, *Billings and Collections Best Practices* itemizes the exact work plans needed to implement each best practice, as well as the common pitfalls that may be encountered along the way. Four-time CFO and bestselling author Steven Bragg also includes a comprehensive list of billing and collections measurements that allow readers to calculate their company's progress along the way. This go-to resource for billing and collections improvement allows readers to assess their organization's needs and pick the best practices that would provide the most desirable outcome. Designed to benefit people in several parts of a company, *Billings and Collections Best Practices* provides credit staff with coverage on credit policies, procedures, systems, and credit granting techniques, while supplying the accounting staff with useful chapters covering invoice creation, invoice delivery, and cash application. In addition, the collections staff has access to a number of chapters covering collection systems, outsourcing, and management techniques. This accessible guide features:

- Factors that impact a best practices implementation and how to increase a company's odds of success
- Twenty-two best practices related to the organization of the credit function
- Thirty-one credit granting best practices
- Twenty creation of invoices best practices
- Ten delivery of invoice best practices
- Eleven cash collection and application best practices
- Twenty-eight best practices related to the management of the collections department
- Twenty best practices related to the policies, procedures, training, and supporting systems required to collect overdue funds in an efficient manner
- Thirty-three collection technique best practices
- Eleven measurements to assess how the best practices have altered the efficiency and effectiveness of the accounting department
- Clear graphics indicating the cost and implementation time for each practice
- An appendix summarizing more than 200 best practices
- A glossary of billing, credit, and collection terms
- And much more

From the Back Cover "For too long, companies have focused on expenses. In this book, Steve Bragg shows how to effectively enhance your revenues by implementing more than 200 billing and collections best practices." —Janice M. Roehl-Anderson Principal, Deloitte "If a company cannot timely and efficiently bill and collect for its goods and services, it might as well close. Most companies need help in this area, especially credit monitoring. *Billings and Collections Best Practices* provides all of the guidance and tools needed to do this task right. Steven Bragg again has produced a useful tool for increased profitability." —Gail W. Sevier Member/Manager, Marrs Sevier Company, LLC "This is a great resource. The book is packed with practical tips and ideas that go right to improving the bottom line." —Clint Davies Principal, Berry, Dunn, McNeil Parker

Billings and Collections Best Practices presents more than 200 best practices and step-by-step plans on how to successfully implement strategic improvements within an organization. CEO and bestselling author Steven Bragg shows readers how to enhance every phase of a company's billing and collections activities, including creating credit systems, granting credit, creating and delivering invoices, applying cash receipts, managing the collections department, outsourcing collections work, and using a variety of collection techniques. Controllers, accounts receivable managers, accounts payable managers, and CFOs will discover how to:

- Create a more efficient billing operation
- Reduce the error rate on bills sent to customers
- Reduce the amount of outstanding receivables
- Restructure invoice formats to shorten the payment interval
- Create a database for recurring billings and maintain its accuracy
- And much more

About the Author STEVEN M. BRAGG, CPA, CMA, CIA, CPIM, has been the CFO or controller of four companies, as well as a consulting manager at Ernst Young and auditor at Deloitte Touche. He received a master's degree from Bentley College, an MBA from Babson College, and a bachelor's degree in economics from the University of Maine. Mr. Bragg resides in Centennial, Colorado. He has written twenty books, including *Accounting Best Practices*, *Accounting Reference Desktop*, and *Controllership: The Work of the Managerial Accountant*, all from Wiley.