



USING ACCOUNTS PAYABLE (AP)

Course Description

Do you need to learn NetSuite Accounts Payable? Will short tutorials help you be more effective on the job?

Using Accounts Payable (AP) includes 26 video tutorials of about 10 minutes each. Each tutorial illustrates how to complete a specific AP task in NetSuite. You can select which tutorials to watch for just-in-time training or you can complete all of the tutorials for a comprehensive training experience.

Expert NetSuite instructors walk you through each AP process step-by-step. Along the way, recommended tips, best practices, and key points are shared to make sure you use NetSuite most effectively. Downloadable Quick Reference Guides are also included so you have detailed instructions for later reference.

Once you are enrolled in the course, you will have 24-hour access for 30 days, giving you time to complete the training whenever you need it.

Key Tasks

How do I:

- Create and approve purchase requests?
- Create, approve, and reject purchase orders?
- Receive against purchase orders?
- Enter and approve bills?
- Hold payment on bills or pay bills?
- Enter vendor credits, approve vendor return authorizations, and credit vendor returns?
- Print, write, and void checks?
- Generate accounts payable reports and standard purchase reports?

Who Should Attend

- Finance and accounting professionals who are new to using NetSuite and are responsible for Accounts Payable (AP).

Prerequisite Course

- Participants should be familiar with NetSuite navigation and functionality prior to taking this training. To ensure you have the necessary skills, watch the Getting Started tutorials available in the SuiteAnswers Training Videos library.

Tutorials

Introduction

Configuring Accounts Payable Home

Dashboard: NetSuite provides flexibility in building your Home Dashboard. In this topic, you will learn how to add and setup portlets including reminders, shortcuts, and key performance indicators (KPIs).

Managing Vendors and Purchases

Creating a New Vendor: Vendors supply you with goods or services you need to run your business. Learn how to create a vendor record prior to processing orders, bills, and other payable transactions.

Creating a New Contact from a Vendor

Record: Contacts are your point persons when doing business with a company. Learn how to add new contacts to existing vendor record.

Creating a Purchase Request: Purchase Requests provide approval process for Purchase Orders. This topic walks through the process of creating a Purchase Request in NetSuite.

Approving a Purchase Request: Learn how to approve Purchase Requests to give your employee permission to acquire goods or services from vendors. Once a Purchase

Related Courses

Take this course for more training:

- NetSuite: Finance Fundamentals
- SuiteAnalytics: Financial Reports and Searches

Request has been approved, it converts into a Purchase Order for further processing.

Creating a Purchase Order: Learn how to create Purchase Orders to track the items you expect to receive from vendors and the costs associated with those purchases.

Approving and Rejecting a Purchase Order: Purchase Orders may require approval before they get processed. In this topic, you will learn how to approve Purchase Orders using the Basic and Custom Approval Routing features.

Receiving Against the Purchase Order: As your orders arrive, you need to match the items against open Purchase Orders. In this topic, you will learn how to receive items in NetSuite.

Billing a Purchase Order: Billing a Purchase Order indicates you have received an invoice from the vendor for items purchased. This lesson walks you through the steps to bill a Purchase Order.

Processing Bills, Vendor Payments and Credits

Entering a Bill: Learn how to track your payables by entering bills as they arrive from vendors and pay them from the payables list as they are due.

Approving a Bill: Approving a Bill before payment is issued allows you to verify the billed amounts and quantities. Once the vendor bill correctly reflects the value of the goods received, the bill can be approved and payment is sent to the vendor.

Holding Payment on a Bill: Holding payment on bills happen when mistakes were made by vendors, such as delivering the wrong quantity of goods or billing incorrectly. Learn how you can apply a payment hold to stop payments from being processed on approved vendor bills and prevent funds from inadvertently leaving the company.

Paying Bills: Once you have entered vendor bills, you pay them when they are due. In this lesson, you will learn how to record the bill payment in NetSuite where payment posts to the general ledger as an expense and the amount of the payment is deducted from your accounts payable total.

Entering a Vendor Credit: Learn how to enter a transaction to show credit from a vendor to apply towards your payables account. You can enter a vendor credit for all or part of the amount of the bill, or as a way to record a deposit paid on a purchase order.

Entering a Vendor Return Authorization: Learn how to enter vendor return authorizations for purchases that you have been authorized to return to vendors.

Approving a Vendor Return Authorization: This topic walks you through the vendor return authorizations approval process to keep track of what is being returned and why.

Shipping Authorized Vendor Returns: Learn how you can ship items to a vendor for an authorized return, mark the item as shipped, and track the progress of the order through the return process.

Crediting Vendor Returns: Once a vendor return has been approved and shipped, you can utilize the Credit Vendor Returns option to create a bill credit from the vendor return, for the amount of the returned items. This enables you to track credit owed to you by a vendor so you can apply the credit to vendor bills.

Issue and Void Checks

Printing Checks and Forms: Learn how to print your transaction forms individually as they are entered in NetSuite.

Writing a Check: Learn how you can issue a check to pay an expense or record a non-check transaction.

Voiding a Check: Learn how you can void a check in NetSuite.

Voiding a Bill Payment: Learn how NetSuite processes Voiding Bill Payments. Based on your business rules the Void Transactions Using Reversal Journals may be enabled or disabled in your NetSuite instance.

Paying Sales Tax: Learn how to process tax payments which you have set up as a vendor. When you specify a tax agency and tax rate in an invoice or sales receipt, NetSuite calculates tax for any items marked as taxable and includes that tax in the total amount you charge your customer. The amount of a tax payment is based on these tax calculations.

Reports

Navigating NetSuite Reports: Learn how to navigate through NetSuite's Standard Reports, apply filters, and customize them to your need. Generate reports in different views and formats like XLS, CSV, PDF or DOC.

Generating Accounts Payable Reports:

NetSuite provides standard Accounts Payable Reports that provide both summary and detailed information on your purchases, and payables including payment history and balances. This topic will explain the available standard Accounts Payable Reports.

Generating Standard Purchase Reports:

NetSuite provides standard Purchase Reports that provide both summary and detailed information on your purchase transactions. This topic will explain the available standard Purchase Reports.

SuiteAnswers

Get answers to your support and training related questions:

- Go to Training Videos to find Getting Started tutorials.
- Take New Feature Training to learn about the latest NetSuite release.

Live Training Webinars

Participate in free Webinars to get practical tips and tricks for using NetSuite better:

- Go to suitetraining.com > Webinars and Events to view the schedule and register for an event.

NetSuite reserves the right to adjust the stated course content to reflect changes to the NetSuite application and to meet the expressed needs of course attendees.

Features and functions covered in this course might not reflect those in your purchased NetSuite account.