



Accounts Receivable Management Best Practices

By John G. Salek

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Praise for *Accounts Receivable Management Best Practices*

"An excellent reference tool on how to manage the accounts receivable process for any company. The use of real-life examples makes the concepts easy to understand. I recommend the book to anyone who wants to improve cash flow and reduce bad debt loss."

—Michael E. Beaulieu, Senior Vice President, Finance Cardinal Health

"Rather than simply explaining how to get the greatest return from an investment in accounts receivable, John G. Salek reveals how companies shoot themselves in the foot when management sets policies and procedures without consideration of the impact on cash flow. Accounts Receivable Management Best Practices isn't just for credit and collection professionals who often spend more time cleaning up process errors and other corporate 'garbage,' instead of managing risk. It should be required reading for C-level executives, the sales staff, operations managers, and anybody else whose job impacts the order-to-cash cycle."

—David Schmidt, Principal, A2 Resources Coauthor of *Power Collecting: Automation for Effective Asset Management*

"Enhancing a company's competitive profile is all about giving enough customers the right product, at the right price, at the right time. This author's real-world approach to accomplishing this goal through the prism of receivables management makes this book a must-read for those companies looking to make their mark as an organization that cares about its customers as well as their own need to produce financial results."

—Bruce C. Lynn, Managing Director The Financial Executives Consulting Group, LLC

"I have worked with John Salek since 1992, both as his client and as a project manager working with his organization. His knowledge of receivables management . . . the technology, the processes, and the formula for success . . . are unsurpassed in the field."

—Stephen L. Watts, Manager, Global Receivables (retired) General Electric Medical Systems

"Mr. Salek has written a masterpiece on the intricacies and management of the accounts receivable portfolio. I would recommend this book to CFOs, controllers, treasurers, credit managers, and small business owners."

—Steve Kozack, Credit Manager Lennox Hearth Products

"Written by an author who has been in the trenches and cites actual examples. This is not written in theory, but from practice."

—Milt Dardis, Collection Consultant Dardis & Associates

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Editorial Review

Review

“...a useful, informative, enlightening and easy-to-read book.” (*Accounting Technician*, February 2006)

From the Inside Flap

In today's global marketplace, competitive pressure and industry practice mandate that products and services be sold on a credit vs. cash-on-delivery basis. This practice often produces a receivables asset that is one of the largest tangible assets on a company's balance sheet. Surprisingly, management of this multimillion-dollar (and sometimes multibillion-dollar) asset rarely receives much senior-management attention, except when a serious problem develops. *Accounts Receivable Management Best Practices* examines the importance of managing accounts receivables and provides proven, field-tested principles for achieving such measurable benefits as increased cash flow, higher margins, and a reduction in bad debt loss.

Author John G. Salek is a veteran financial professional with a successful track record in receivables. Here, he addresses the best practices he has developed, refined, and improved on over a period of sixteen years, while working with more than one hundred companies in a wide range of industries to generate tangible, measurable improvements in the management of customer receivables. Examples, illustrations, anecdotes, and case studies throughout the book illustrate real-world problems and the solutions that inevitably drive measurable results.

Designed for all managers who are either directly responsible for managing the receivables asset—such as directors of customer financial services and credit managers—or indirectly responsible—such as controllers, treasurers, and CFOs—*Accounts Receivable Management Best Practices*:

- Shows how to maximize the effectiveness of an accounts receivable management system
- Illustrates the key benefits that can be achieved through implementation of best practices detailed in the book
- Provides real-world examples to illustrate key concepts covered
- Outlines best practices with a proven track record across a variety of industries—within U.S., multinational, and foreign companies—with customers in both private and public sectors
- Includes discussion of policy and procedures best practices to ensure compliance with Sarbanes-Oxley

The time to improve management of this critical asset is now, before interest rates rise further. *Accounts Receivable Management Best Practices* enables readers to better understand how to manage this important asset while learning the practical techniques that can be implemented immediately to drive improvement.

From the Back Cover

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Jose Reed:

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Hazel Park:

The knowledge that you get from Accounts Receivable Management Best Practices may be the more deep you looking the information that hide into the words the more you get thinking about reading it. It doesn't mean that this book is hard to know but Accounts Receivable Management Best Practices giving you buzz feeling of reading. The writer conveys their point in a number of way that can be understood by simply anyone who read that because the author of this book is well-known enough. This book also makes your own

vocabulary increase well. Therefore it is easy to understand then can go along, both in printed or e-book style are available. We advise you for having this Accounts Receivable Management Best Practices instantly.

Debbie Allen:

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Carolyn Alcantara:

In this age globalization it is important to someone to receive information. The information will make anyone to understand the condition of the world. The health of the world makes the information simpler to share. You can find a lot of references to get information example: internet, paper, book, and soon. You will observe that now, a lot of publisher this print many kinds of book. Typically the book that recommended to you is Accounts Receivable Management Best Practices this e-book consist a lot of the information on the condition of this world now. This kind of book was represented how does the world has grown up. The words styles that writer make usage of to explain it is easy to understand. The actual writer made some analysis when he makes this book. Honestly, that is why this book suited all of you.

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