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Preface

The Accounts Payable Guide for Professionals was written for two distinct reasons. One reason was to provide a study resource to help students pass the Certified Accounts Payable Professional (CAPP) examination. This guide was also written to serve as a reference book for accounts payable professionals.

The introductory sections of the guide provide information about The Institute of Financial Operations and the CAPP examination and certification process. For convenience in studying for the CAPP examination, the guide follows the CAPP examination outline developed by The Institute. The outline is included in a section called “Exam Contents and Outline for the CAPP Examination.”

The guide provides detailed information about topics that will be covered in the CAPP examination. However, students may wish to perform additional study in areas where their experience or background dictates the need for additional review. Thus, a list of reference materials is included at the back of the guide to provide additional resources to supplement your study.

Please forward suggestions, corrections, typographical errors, and other comments to The Institute. The Appendix contains a form you can use to note corrections and comments. We appreciate any feedback, as it will help us improve future editions of the guide.

Good luck on the CAPP exam. We also hope you find The Accounts Payable Guide for Professionals to be a valuable reference resource for years to come.
Information on The Institute of Financial Operations

The Institute of Financial Operations, is a membership-based professional association serving the entire financial operations ecosystem, with a particular focus on the accounts payable and accounts receivable disciplines and the related fields of information management and data capture. The Institute grew out of the merger of four associations: International Accounts Payable Professionals (IAPP), International Accounts Receivable Professionals (IARP), the National Association of Purchasing and Payables (NAPP), and The Association for Work Process Improvement (TAWPI).

Based in Orlando, Fla., with affiliates in the U.S., Canada, and the UK, The Institute serves as a global voice, chief advocate, recognized authority, acknowledged leader, and principal educator for people in financial operations. The Institute has a community of nearly 100,000, which includes 5,000 members, 17,000 customers, and an additional 75,000 financial operations professionals.

The Institute’s members have access to benefits and leading-edge resources such as the award-winning Financial Ops magazine, a dynamic content-rich website, educational and networking events, online educational offerings, certification and certificate programs, career resources, and volunteer opportunities.

Our vision
To educate, inform, and connect accounts payable, accounts receivable, procure-to-pay, information management, and data capture constituents, while elevating awareness and advocating their value around the world.

Our mission
The Institute of Financial Operations will stand as the leading authority for the financial operations universe. We will serve as the trusted voice and the primary resource for our members and their professions.
CAPP Certification Program

In general, certification allows professionals to demonstrate a skill set specific in a given discipline and be recognized for the possession of those skills by one's peers.

Most professions acknowledge the need to identify/recognize competency in their respective business fields. Similar to the Certified Public Accountant (CPA) designation, which represents a measurable standard of competency in the accounting field, the CAPP Certification Program recognizes those who have met the professional challenge of validating accounts payable (AP) competency through education, experience, and evaluation.

The CAPP Certification Program provides a unique distinction for professionals who exhibit expertise in the AP discipline by allowing the highest achievers in the AP profession to demonstrate their expansive knowledge base and skills and be recognized for those abilities.

The goals of the CAPP Certification Program are to:

• Measure, by means of a certification exam, the attainment and application of standards in the accounts payable discipline.
• Recognize the abilities of qualified accounts payable professionals.
• Encourage professional growth and individual study.
• Enable ongoing achievements for personal and professional advancement.

AP professionals who are interested in attaining CAPP designation should:

• Demonstrate broad accounts payable business competency.
• Exhibit a standard of excellence based on strong ethics and morals.
• Maintain up-to-date professional knowledge, skills, and abilities valued by successful businesses.
• Enhance career/professional development through ongoing involvement in related educational opportunities.
Certification Committee

The Certification Committee is committed to the advancement of accounts payable professionals and formal recognition of their skills in the AP discipline. It operates as a peer certification committee with the exclusive purpose of certifying and formally recognizing professionals and associates in the field of accounts payable.

The Certification Committee is comprised of CAPP certificants who govern the CAPP and CAPA Certification Programs on behalf of The Institute of Financial Operations organization. However, the Certification Committee operates independently from The Institute and maintains the exclusive rights to:

- Recognize AP professionals and associates who meet the CAPP and CAPA standards through The Institute's Certification Program process.
- Authorize the use of the CAPP and CAPA designations to those who attain CAPP and CAPA certification.

The specific functions of the Certification Committee are to function as subject matter experts by:

- Providing standards for the knowledge needed by AP professionals and associates to attain, and maintain, certification.
- Measuring the attainment and application of those standards, via the CAPP and CAPA certification exams.
- Formally recognizing those who attain, and maintain, certification standards.
- Encouraging ongoing professional growth and individual study.

The Certification Committee is responsible for ensuring the accuracy and integrity of the overall CAPP and CAPA Certification Programs, and for the development, maintenance, and administration of the CAPP and CAPA certification exams and their content. However, the Certification Committee designates The Institute of Financial Operations as the official administrator of the CAPP and CAPA candidate application/registration process, the CAPP and CAPA certificate issuance, and maintenance of the CAPP and CAPA certification database for all necessary record-keeping.
CAPP Candidate Qualification Requirements

AP professionals who are interested in obtaining the CAPP designation must take and pass the CAPP certification exam. Those who are interested in sitting for the CAPP certification exam must meet the candidate qualification criteria outlined below.

Individuals who meet all qualification elements/criteria and are interested in achieving CAPP designation may apply for the exam as explained later in this guide.

Elements

- Consistently demonstrate strong ethical/moral behavior
- Apply, and be approved, to take the CAPP certification exam
  - Provide employment verification
  - Meet and provide proof of specified education/experience criteria (see below)
- Agree to uphold Code of Ethics

Education/Experience Criteria

Candidates should possess the following minimum accounts payable management/professional experience with the applicable degree as follows:

- 2 years experience with a bachelor or higher degree, or
- 3 years experience with an associate degree, or
- 5 years experience with no degree.

The management/professional experience criteria listed above must have been accomplished within one year preceding the exam date to be considered valid, and can be substantiated in conjunction with employment verification through written notice/letter from the candidate’s supervisor. There is no waiver of the education/experience requirements.

Professional qualifications

AP related positions that qualify for the CAPP certification exam are:

- AP Audit Manager
- Senior Finance Manager (CFO, Controller, Director with AP Responsibilities)
- Management of an AP Process with Direct AP Responsibilities
Code of Ethics

It is mandatory for all of The Institute of Financial Operations members as well as CAPP and CAPA candidates and certificants to adhere to the Code of Ethics set forth in the principles listed in detail below.

The Institute’s Code of Ethics contains five principles or components. They are: integrity, objectivity, confidentiality, professional competency, and tone at the top.

Integrity

The principle of integrity establishes the expectation of one to be honest and straightforward in all professional activities, in dealings with other professionals, and when representing The Institute in any public forum. This principle also specifies that one should not falsify information within his or her organization or provide misleading or false statement to others.

Objectivity

The principle of objectivity establishes the expectation of one not to compromise his or her professional or business judgment because of bias, undue influence of others, or conflict of interest. One may be exposed to such situations and should make every effort to avoid the situation. If there are any known conflict of interest situations, they should be remediated immediately.

Confidentiality

• One should maintain confidentiality of The Institute, company, and competitor information.
• One should not disclose confidential information acquired as a result of professional and business relationships without proper and specific authority unless there is a legal duty to do so.
• One should maintain confidentiality even in a social environment.
• One should maintain confidentiality disclosed by a prospective employer or competitor.

Professional Competency

This principle establishes the following standards:

• To maintain the professional knowledge and skill at the level required ensuring that the position held is performed at the highest competency.
• To act diligently in accordance with applicable technical and professional standards while supporting the organization or company.
• To provide staff with training along with an awareness of all of The Institute’s educational offerings and material.
• To act in accordance with the requirements of an assignment or position and to ensure that all deliverables are completed in an accurate and timely manner.

Tone at the Top

Supervisors and managers establish the ethical tone of their organizations. This principle builds on the foundations of integrity, objectivity, confidentiality, and professional competency. The Institute of Financial Operations recommends the following:

• Pre-employment background checks of education, employment history, and personal references.
• Periodic training about the organization’s core values:
  o What constitutes unethical behavior.
  o The employee’s responsibility to report unethical behavior.
  o How to report unethical behavior.
• Performance reviews that include discussions of an employee’s contribution toward creating the appropriate workplace environment.
• Continuous evaluation of compliance with the organization’s values.
• Confirmation:
  o An understanding of the organization’s expectations.
  o Compliance with the organization’s code of conduct.
  o A listing of known violations or statement of no known violation.
CAPP Certification Exam

The CAPP certification exam is developed, documented, reviewed, and administered by Kryterion, an industry leader in providing comprehensive and secure technology-based assessment services. Because nationally recognized standards are used, the CAPP exam has proved to be a reliable and verifiable means by which to measure the competency skills of AP professionals. These standards also ensure all examinees will be tested fairly and solely on their AP skills and knowledge (no reference materials may be used during the exam), and that the exam is administered and proctored in a confidential and secure environment.

Exam Development and Reliability

Item writing classes are routinely conducted with knowledgeable, nationally recognized AP subject matter experts (SMEs) to develop questions for the exam. The questions are based on pre-determined activities/tasks of an experienced AP professional. In a certification exam environment, these tasks and activities are referred to as domains and sub-domains.

A panel of SMEs reviews the questions to ensure compliance with nationally accepted question-writing techniques and validates their accuracy and relevancy to the pre-determined domains/sub-domains. Approved questions are retained in a pool, called an item bank, from which new exams are created.

However, before any question can be used in the scoring process for an exam, it must be validated through “pre-testing.” Pre-test questions are included in the certification exam, but have no bearing on whether an examinee passes or fails.

After a representative sample of examinees has answered the pre-test questions, Kryterion analyzes the performance of each question to determine whether it is functioning as expected (i.e.; higher-scoring candidates answer the question correctly, lower-scoring candidates do not, and the difficulty is appropriate for the candidate population). A panel of SMEs reviews Kryterion’s analysis results and categorizes each pre-test question as either “acceptable” or “unacceptable.” Acceptable questions are used on future exams and included in the scoring process.

Job Task Analysis

In 2004, a national job task analysis (JTA) survey was conducted by The Institute to validate the CAPP certification exam and provide a basis for defending the appropriateness of the exam content. By assessing what AP professionals do in their practice, the JTA ensures that the content specifications for the CAPP exam are current and relevant. Content validity in a certification examination provides evidence that the exam questions reflect actual practice necessary for successful performance.
The 2004 JTA was based on a survey solely of AP personnel. Seven major practice areas and 269 specific tasks were included in the study. The JTA survey results confirmed the original pre-determined list of activities/tasks (domains/sub-domains). The results also identified two additional AP-related subject areas, for which questions have been developed and approved, using the methods described above.

Score Development

History

The passing score for the CAPP exam was established through a cut score process, as described below.

Calibrations were performed on each question to determine its level of difficulty, based on a mathematical mode called Item Response Theory (IRT). The questions were then placed in least-to-most-difficult order, and reviewed and “ranked” by a group of SMEs, using a method called Bookmark. For each question, SMEs placed a “bookmark” at the point along the difficulty scale where they estimated a minimally competent professional would no longer be able to answer it correctly. The point at which each question is placed determines the pass/fail standard for that question. The IRT calibration process is then used to refine the results of the bookmark method.

Current

Calibrations are performed on each question to determine its level of difficulty, based on either the Item Response Theory (IRT) and/or Classical Theory. Both theories are nationally accepted psychometric processes, and mirror the basic process described above.

Score Equating and Scaled Scoring

The Institute and Kryterion use varying questions from the item bank for each exam. While the questions may be different, they test the same knowledge base. However, because different questions are used for each exam, some exams may be slightly more or less difficult than others. If the number of questions answered correctly (called the raw score) were reflected on the exam score reports, there would be a different passing score for each form of exam used (because of differences in difficulty). To keep the passing score constant and ensure the performance of all examinees can be measured equally, statistical methods called equating and scaled scoring are used.
Equating compensates for any variations in difficulty between exams. The goal of equating is to ensure that an examinee’s chance of passing remains constant regardless of which form of the exam that person takes. This means an examinee is not penalized if the exam he or she takes is more difficult, because fewer questions must be answered correctly to achieve a passing score.

Scaled scoring ensures that scores from different exams will have the same meaning. Interpreting exam scores to determine the minimal amount of knowledge required by a competent examinee requires a uniform frame of reference. Scaled scoring provides that uniform frame of reference by converting raw scores to a common scale, thereby adjusting for the varying level of difficulty on multiple forms of the exam. Scaled scores do not equate to either the number or percentage of questions answered correctly.

Score Reliability

Building and maintaining exams that are of appropriate difficulty and length for the purpose of the exam is essential to achieving reliability in the scoring process. Reliability refers to the consistency of measurement.

Kryterion ensures the reliability of the CAPP certification exam through all of the processes described above. During test construction, Kryterion uses only questions that have been written, reviewed, and approved by a panel of SMEs, meet the required content specifications, and have been pre-tested and approved for proper performance. Kryterion equates different forms of the exam and scales the scores to ensure that the passing standard is the same from one exam to the next and the scores can be interpreted appropriately.

Exam Data Retention and Security

Kryterion uses internal systems that serve as the secure test development database and repository for all CAPP questions and exam-related materials. Additionally, Kryterion’s test development team uses these same systems to support the development and maintenance of each CAPP exam. CAPP exams are published to highly secure, monitored testing environments in the Kryterion test center network for delivery, via CBT (computer-based testing), to CAPP examinees.

Strict access controls, including authorization rosters, are developed and maintained by Kryterion for the CAPP exam data. Exam content can be revised, edited, associated with supporting elements and statistical histories, or otherwise prepared for test delivery. Kryterion also provides secure, online access to program examinations, which enables a thorough review of each exam prior to its use. Kryterion retains all exam materials, assessment results, and candidate scores for a period of five (5) years.
Exam Locations

Candidates may choose to take the exam at hundreds of testing facilities in the United States, Canada, and other select international locations. Candidates are responsible for periodically checking the Kryterion’s Web site for the most current list of exam locations.

Exam Windows

The CAPP exam is administered twice each year during a four-week window, typically in the March/April and September/October timeframes. The qualification application and exam registration remains open for the two upcoming exam windows, with deadlines approximately one week prior to the first exam date of each window. Specific exam dates and application/registration deadlines may be found online at http://www.financialops.org/certification.

Sample Exam Items

A sample of the questions a candidate may expect to find on a CAPP exam is available online at www.financialops.org/certification. These items are questions that were used on previous CAPP exams but have since been retired. They can be found in the CAPP Exam Preparation Packet.

Note: Candidates are responsible for periodically checking The Institute’s Web site for the most recent list of recommended reference materials. Copies of the exam content (questions and/or answers) will not be provided to candidates under any circumstances.
CAPP Exam Registration

Candidate Qualification Application and Exam Registration

Candidates may complete and submit the registration form via The Institute’s Web site by visiting www.FinancialOps.org/certification.

If the registration fees are submitted via the Web site, candidates must print, complete and return the qualification application and registration form. This form must be completed and faxed or mailed immediately, along with any applicable education verification paperwork.

If paying by check, candidates should print, complete, and mail all paperwork – along with the check – to The Institute for processing. Checks should be made payable to: The Institute of Financial Operations.

If paying by credit card, the qualification (application) fee will be processed by The Institute upon receipt of the qualification requirements form; exam registration fees will be processed once the candidate’s application has been approved.

Candidates whose applications are approved, and who have provided an e-mail address, will receive notification of approval within one week following The Institute’s receipt of the entire package: qualification application and registration form, any attachments, and payment information or check. Exam reservation instructions (how to select the location, date, and time to sit for the exam) may be included in the e-mail, or sent via a separate e-mail message at a later date. Additional information will also be sent via letter.

Current exam fees can be found by visiting www.financialops.org/certification.

Exam Rescheduling, Cancellation and No Show

Should test taker not attend or fail to cancel or reschedule a test session with more than 72 hours notice, the exam fees will be forfeited. Registrants who cancel their exam reservation date three calendar days or more prior to the original reserved exam date may receive a refund for the exam registration fee minus the applicable exam cancellation fees by both Kryterion and The Institute.

Registrants may reschedule their exam date to another day within the same exam window, 31 calendar days or more through three calendar days prior to the original reserved exam date at no charge. The Institutes members who wish to reschedule their exam date to another exam window may do so at no charge 31 calendar days or more through three calendar days prior to the original reserved exam date. Non-members who wish to reschedule their exam date to another exam window will be required to pay all applicable fees by Kryterion as well as an exam rescheduling fee to The Institute. Registrants may reschedule their exam date to another window only once; subsequent requests will be denied and will require the full exam fee.
Exam Cancellation/Rescheduling Exceptions

Under most circumstances, rescheduling or canceling cannot be honored within 72 hours of the reserved exam date. If a candidate does not take the exam on the reserved exam date, he or she will forfeit the exam registration fee.

Exceptions may be made for unusual situations, such as court appearance or jury duty requirements, or personal/family medical conditions not known in advance. Registrants who determine they are unable to sit for the exam, within three days prior to their reserved exam day, including the day of the exam, may be eligible to reschedule or cancel for reasons such as (documentation may be required):

- Illness (self, or an immediate family member).
- Death in the immediate family (i.e., spouse or significant other, parents, mother/father-in-law, siblings, children).
- Emergency military duty.
- Weather emergency.*

* If severe weather makes a Kryterion test center inaccessible or unsafe, the exam may be delayed or canceled. Registrants should contact Kryterion directly to confirm whether their test location has been closed. Registrants may reschedule an exam canceled due to severe weather without additional charge by contacting The Institute’s certification department at certification@financialops.org. However, The Institute will not be responsible for a candidate’s travel expenses/reimbursements if weather conditions at a testing facility or the candidate’s home location affect his/her ability to sit for the exam.

Every attempt must be made to contact The Institute regarding the reason for missing the exam. Registrants must submit written verification and supporting documentation for excused absences within five days following the original reserved exam date if they wish to avoid forfeiture of the exam registration fee.

Individuals meeting these requirements may:

- Cancel their exam reservation and receive a refund for the registration fee minus an exam cancellation charge.
- Request to reschedule during another exam window and pay any applicable rescheduling fees.

Registrants who do not reserve an exam date, or cancel/reschedule without proper notice, will forfeit the exam registration fee.
Exam Results

Notification

In most cases pass/fail scaled score results will be issued at the testing facility before the candidate leaves the premises. Candidates who successfully pass will receive their CAPP certificate and a letter of congratulations from IAPP via mail. Additionally, their names will be published on The Institute’s Web site. Certificants will be entitled to use the “CAPP” designation following their names.

Reissued Score Reports

Candidates should make every effort to permanently maintain their pass/fail score report. If an examinee loses the report and needs to obtain a copy, he or she may contact The Institute’s certification department at certification@financialops.org.

Requests for Hand-scoring

Any candidate who fails the exam and believes an error may have been made in scoring may request that the exam be rescored. The request must be made in writing within 30 calendar days of receipt of the exam score, and state the person’s basis for suspicion of a scoring error. The written request may be sent to: The Institute’s Certification Department, 940 North Fern Creek Avenue, Orlando, FL 32803. Candidates who seek rescoring may be required to pay a rescoring fee.

Exam Retesting

Candidates who do not pass the exam may retest during the next test window (approximately six months), or any subsequent exam window. Full exam fees will be required. There is no limit on the number of times a candidate may retest.

Candidates with Disabilities

The Institute and Kryterion comply with provisions of the Americans with Disabilities Act (ADA) (42 U.S.C. 12101 et seq.) and Title VII of the Civil Rights Act, as amended (42 U.S.C. 2000e et seq.), in accommodating disabled candidates who need special arrangements to take an exam.

Due to the unique nature of each special request, The Institute recommends that candidates request special services as early as possible. Candidates who require special arrangements due to impaired sensory, manual, or speaking skills, or other disability, may request a Special Accommodations Request Form by e-mailing certification@financialops.org. The completed form should be returned to The Institute via the fax number reflected on the form or mailed to the address listed on the form.
The form must be accompanied by supporting documentation from a physician or other qualified professional reflecting a diagnosis of the candidate’s condition and an explanation of exam aids or modifications. Once approved by The Institute, Kryterion will provide auxiliary aids and services, except where such may fundamentally alter the exam, alter the exam results, or result in an undue burden. The exam will be scheduled upon receipt of all required information by The Institute and Kryterion.

Candidates who have additional questions concerning ADA arrangements may contact The Institute’s certification department at certification@financialops.org. However, the Special Accommodations Request Form, along with the required supporting documentation, must be submitted to The Institute before any special exam arrangements can be finalized.

Upon approval by The Institute, Kryterion will determine the time and place of specially arranged exams and will confirm these arrangements directly with the candidate. Candidates who need to retake an exam should notify The Institute that special arrangements were used for the prior exam. Kryterion will make a concerted effort to provide reasonable accommodations as permitted by state licensing agencies and individual test center capabilities.

Denial

Candidates who do not meet the required qualifications will receive a notification of denial, along with a refund check for the exam registration fee. The qualification (application) fee is not refundable.

If a candidate’s application is denied because he or she does not meet the required qualifications, that person may reapply as early as the next exam window – if, at that time, he or she meets the qualification requirements. Therefore, any candidate who gains an appropriate degree, more experience, or other applicable qualifications, and by doing so meets the qualification requirements, may reapply, without restriction, for approval to take the CAPP exam during the next exam window, or any subsequent window. However, the qualification application fee will apply.

Non-Discrimination

All candidates seeking the CAPP designation are evaluated without regard to religion, ethnicity, gender, age, national origin, disability, or sexual orientation.

Confidentiality

All information provided by a candidate is considered proprietary and will be treated as such. No information will be published or shared with persons, organizations, or businesses that are not directly involved in the CAPP Certification Program process unless written consent is received.
Guidelines for Exam Day

Basic Guidelines

On the day of the exam, a candidate must present one form of non-expired, government-issued, photo/signature-bearing ID. Acceptable forms of primary ID are limited to:

- Driver’s license
- State or other government-issued ID
- Passport

Report to the test center no later than 30 minutes before the exam to sign in and be seated. In order to arrive at the required time, it is imperative that registrants allow sufficient time to find the test center.

Upon arrival, registrants must check in with the test center manager with Kryterion to present their appropriate identification or admission will be denied.

Tardiness/Absence

Candidates who do not arrive 30 minutes prior to the exam start time may be refused admission to the test. Individuals who arrive more than 15 minutes after the scheduled start time for a test will be refused admission. If admission is refused, all applicable fees will be forfeited.

Persons who are unable to attend a scheduled exam must make every attempt to notify The Institute’s certification department by contacting certification@financialops.org calling 407-351-3322 in advance of the exam.

Test Center Policies

The following policies are observed at all Kryterion test centers:

Study Aids

- Registrants may not take valuables or personal belongings, such as a purse, books, papers, or other reference materials into the exam. There is no secure storage area at the test center, and Kryterion is not responsible for lost or misplaced items.
- Registrants may not bring a writing tool, or any other form of writing equipment, to the exam.
- Noise-blocking headsets may be requested before the exam begins.

Electronic Devices

- Registrants may not bring pagers, cellular phones, or similar devices into the exam room.
Proper Attire

- Wear comfortable, loose-fitting clothing to the exam. Business attire is not required.
- In order to ensure an examinee’s comfort, that person may want to bring a jacket or sweater.

Individual Breaks

- No breaks are scheduled during the exam. However, examinees will be permitted to take individual breaks at the proctor’s discretion. The break time will be included in the three hours allotted for the exam. During any approved break, examinees will be escorted while outside of the exam room. Examinees may not take any exam materials with them, and they must not speak with anyone. Examinees who fail to follow this policy will 1) be denied re-admittance to the exam room, 2) forfeit all fees paid, and 3) not have their exam scored.

Cheating

- If an examinee gives help to, or receives help from, anyone during the exam, he or she will be asked to leave the testing facility immediately. The exam will not be scored and the candidate will forfeit all associated fees.

Security

- All exam items and materials are copyrighted and are the property of IAPP. Any distribution of exam content or materials through oral or written communication, or any form of reproduction, is strictly prohibited. Kryterion and/or The Institute reserve the right to nullify an individual’s exam results if there is an incident that involves a breach in security.

Eating/Drinking/Smoking

- Examinees may not eat, drink, or smoke during the exam.

Guests/Visitors

- No guests, visitors, pets, or children are allowed in the exam room.

Exam Process

Exam proctors will be available to answer questions prior to the start of the exam; however, they cannot discuss the content of the exam or an examinee’s certification requirements.

Examinees will have the option to review a brief tutorial on the computer-based testing unit. The time spent on the tutorial will not be included in the time allotted for the exam. The exam begins the moment the first question appears on the screen (following the tutorial).
Examinees will be given three hours to take the exam, after which the computer-based testing unit will automatically turn off. If an examinee finishes early, that person should alert an exam proctor by raising his or her hand. The exam will be scored immediately, and that person will be able to leave the test center with an official score report in hand.

Helpful Hints

Candidates should:
• Plan their activities on exam day so that they are not avoidably rushed or delayed. This will help to reduce stress and anxiety and promote a sense of calmness. Typically, test taking is stressful enough without unnecessary added anxieties.
• Avoid “last-minute cramming” for the exam, which may cause confusion. As with all exams, the amount of time spent studying the day before should be minimal.
• Get plenty of rest the night before exam day.
• Leave personal items locked in their vehicle and bring only their vehicle keys and the required identification into the testing facility.
• Read each item carefully during the exam but don’t spend an excessive amount of time on any one item. If a particular item is puzzling, mark it for review and move on to the next item. After completing the remaining items, an examinee may go back to marked items in attempt to answer them.
• Wear a watch and check the time periodically, so they are aware of the amount of exam time remaining.

Passing or failing the exam is based on the number of items to which each individual responds correctly, so it is to each examinee’s benefit to select an answer to all items, if possible.
CAPP Recertification Process

Recertification Requirements

CAPP certificants can retain their CAPP designation by adhering to all requirements as stated in this guide. Certificants are required to maintain their knowledge and skills and stay abreast of improvements and current developments in accounts payable practices through continuing professional education (CPE) credits. This is facilitated through a self-certification process with the completion and reporting of required CPE hours on a biennial basis. Submitted forms serve as signed statements that all applicable CPE requirements have been met. The Institute’s members may recertify at no charge, while non-members are required to remit a recertification fee.

The initial recertification will be due the first June 30th following two years after originally passing the exam. Subsequent recertification will be due every two years on June 30th of the reporting year. For example, if a candidate takes and passes the exam in March of 2010, his or her certification will be valid through June 30, 2012, and if a candidate takes and passes the exam in September of 2010, his or her certification will be valid through June 30, 2013.

At the end of the initial certification cycle, and each subsequent two-year cycle, recertification is possible for those certificants who have done all of the following:

• Attained 40 or more CPE credits.*
• Paid applicable recertification fees.
• Agreed to abide by the Code of Ethics.

* CAPP certificants who attain more than 40 credits in a two-year cycle cannot use the additional credits earned for a subsequent two-year span.

As a CAPP certificant, you are responsible for self-reporting compliance with all recertification requirements and ensuring that the CPE information in your report to The Institute is accurate. The CPE reporting form may be found at www.financialops.org/certification and must be completed and submitted to The Institute by the recertification due date. Supporting documentation is not required to be submitted with CPE reporting. However, proof of compliance must be maintained by the certificant for at least three years and can be requested by The Institute at any time. The records maintained by the certificant in support of the reporting form filed with The Institute should include, as appropriate, the following information:

• Title of program and/or description of content.
• Dates attended.
• Location of course or program.
• Sponsoring organization.
• Contact hours of credit as recommended by the course sponsor.
• A letter, certificate, or other written independent attestation of course completion.
• Documentation supporting publications, oral presentations, and committee or other participation.

The Institute may choose to verify the records of CAPPs and/or course sponsors. Those notified of an audit will be chosen on a random basis and in the manner The Institute deems appropriate. If a certificant receives a notice indicating selection for an audit, submission of full documentation verifying the CPE credits accrued over the past two years will be required in addition to the CPE reporting form. The potential penalty for submitting false information is revocation of the CAPP designation.

Certificants may also retake the CAPP certification exam in order to attain recertification. Full exam fees will apply in lieu of any applicable recertification fees.

Renewal/Expiration Notices

In the beginning of each year, notification letters are sent to all certificants who are scheduled to report in that year. CPE hours for the prior two-year period must be reported by June 30th of the reporting year. This reminder will advise certificants of their expected standing at the two-year mark.

By June 30th of the certificant’s reporting year, if a certificant has:

• Met all of the CAPP recertification criteria during the two-year span, he or she will receive a certification renewal notice containing a new CAPP certificate. The Institute will keep information on the active/inactive status of all CAPPs.
• Not met the CAPP recertification criteria, he or she will receive a final certification renewal reminder notice, with an explanation of the options for still meeting the recertification requirements to avoid an interruption in designation status.

Notes: During the course of the two-year certification, certificants are responsible for notifying The Institute of any change in name, mailing address, and/or other contact information.

Certificants are also responsible for contacting The Institute if they do not receive their certification renewal reminders or notices.

Late Recertification

A CAPP certificant who does not meet the recertification requirements or pay the appropriate recertification fee by the due date may retain his or her certification if
requirements and payment are received anytime within three months following the certificant’s due date. A late recertification fee is required after 30 days past the due date, but within three months of the due date.

Inactivation

If recertification requirements and appropriate payment are not made within the three-month time frame following the recertification due date, the certificant’s CAPP designation will be inactivated. A notice of inactivation will be sent to affected certificants who have not submitted requirements and payment by the end of the third month following their renewal due date.

Reactivation

AP professionals may be considered for reactivation of their CAPP status by submitting a request in writing within 90 days of inactivation. If the request is approved, the individual will be required to pay a reactivation fee and agree to comply with all recertification requirements. When these conditions have been met, CAPP status will be reactivated. Reactivated certificants will be required to complete the remainder of their two-year recertification cycle based on their original biennial June 30th deadline beginning with the date of reactivation.

Revocation

The Institute’s Certification Committee has the power to deny, suspend, refuse renewal, or revoke CAPP certification for anyone who is found guilty of one or more of the following:

• Violating one or more provisions of the Code of Ethics and/or the CAPP candidate qualification requirements.
• Obtaining a certificate or certification renewal through fraud, deceit, or falsification.
• Using any CAPP documentation or registered certification marks/logos, and/or any aspect of certification in an unauthorized or illegal manner.
• Possessing, distributing, or using any CAPP testing/exam materials, including, but not limited to, copying and/or reproducing any CAPP exam items or exam-related items; or disclosing to others any exam item or exam-related item.

Reinstatement

Depending on the nature of revocation, AP professionals may be considered for reinstatement by submitting a written request to The Institute’s Certification Committee within 30 days of revocation. If a reinstatement request is approved, an individual will be required to pay a reinstatement fee and agree to comply with all recertification requirements.
When these conditions have been met, CAPP status will be reinstated. Reinstated certificants will be required to complete the remainder of their two-year recertification cycle based on their original biennial June 30th deadline beginning with the date of reinstatement.

Appeals

Candidates have the right to appeal all decisions related to CAPP candidate qualification requirements and CAPP recertification. All appeals must be submitted in writing to:

The Institute of Financial Operations
CAPP Appeals
940 North Fern Creek Avenue
Orlando, FL 32803

Candidates must use the CAPP appeals form found online at www.financialops.org/certification and provide the reason(s) for the appeal and include any additional information that will clarify and substantiate the information in dispute or assist evaluators in understanding the appeal. All appeals must be submitted within 30 days of the decision in dispute. Appeals will be reviewed, and a final determination made by The Institute’s Certification Committee within 60 days of receipt.

Qualification Application Appeals

Candidates who disagree with the results of the qualification evaluation may file an appeal. If there is no change in the evaluation upon appeal, candidates may reapply once they meet the qualification requirements. Therefore, any candidate who gains an appropriate degree, more experience, or other applicable qualifications, and by doing so meets the qualification requirements, may reapply for approval to take the CAPP exam during the next scheduled window. In this situation, qualification application fees will not be waived.

Revocation/Inactivation Appeals

Any individual who has reason to question a revocation or inactivation of his or her CAPP certification may request the associated decision be reviewed for reconsideration. Applicable late recertification, reactivation, and reinstatement fees may apply, depending on the nature and outcome of an appeal.
Continuing Professional Education Program

A minimum of 40 CPE credits must be awarded during each two-year span to obtain CAPP recertification. It is recommended that certificants attain 20 credits per year during the two-year span.

CPE credits are measured by program length, with one 50-minute period equal to one CPE credit. One-half CPE credit increments (equal to 25 minutes) are permitted after the first credit has been earned in an educational program. For educational programs in which individual segments are less than 50 minutes, the sum of the segments should be considered one total program. For example, five 30-minute presentations would equal 150 minutes and should be counted as three CPE credits. When the total minutes of a sponsored educational program are greater than 50, but not equally divisible by 50, the CPE credits granted should be rounded down to the nearest one-half credit. Thus, learning activities with segments totaling 140 minutes should be granted 2.5 CPE credits.

Qualifying CPE Activities

CAPP certificants are expected to maintain the high standards of the accounts payable profession by selecting quality education programs to fulfill the CPE requirements. The overriding consideration in determining whether a specific continuing education program is acceptable is that it is a formal program of learning which contributes directly to the professional competence of a CAPP. Acceptable formal programs should:

- Contribute to the professional competence of participants.
- State program objectives which specify the level of knowledge the participants should have attained, or the level of competence to be demonstrated upon completing the program.
- State education or experience prerequisites, if appropriate for the program.
- Be developed by individuals qualified in the subject matter and instructional design.
- Provide program content which is current.
- Be on a professional level and related to the exam content and outline.

All NASBA-certified learning activities are eligible to contribute to meeting the CAPP recertification requirements. CPE credits may also be attained through continuing education in AP-related subject areas including, but not limited to:
Relationships and Responsibilities*
Management Responsibilities
Customer Relations/Partnerships
Staff Motivation and Morale
Project Management

Processing Functions
Invoice Handling
Matching
Procurement Card
Payment Processing

Travel and Entertainment
Travel Card Administration and Management
Governmental Guidelines
Expense Reporting

Controls
Vendor Master Files
Cash Management
Audits
Fraud

Tax and Regulatory Issues
Sales and Use Tax
1099 Reporting
1042/1042S Reporting
Independent Contractor
Escheatment
Value Added Tax
Minority- and Women-Owned Businesses
Sarbanes-Oxley

Technology
Processing Software
Imaging
Workflow
E-Commerce

Other Topics
Operational Analysis
Disaster Recovery
Outsourcing and/or Shared Services
Accounting

CPE credits may also be attained through continuing education in:

- Finance/accounting
- College courses based on the above AP-related subject areas, as well as finance/accounting
- Skills training (e.g.; Excel, Word, reading skills, project management, etc.)

Activities other than those listed in this guidance may be deemed acceptable if the certificant can demonstrate that they contribute to professional competence. Substantiating that a particular activity qualifies as acceptable and meets the requirements is the responsibility of the certificant.

*CPE credits for this subject area are generally restricted to a total of 15 over the two-year recertification period.

Education

A maximum of 40 CPE credits may be awarded in the education category for each two year reporting period. Educational activities include:
• Professional education and development programs, such as seminars and conferences.
• Technical sessions at meetings held by sponsor organizations or chapters.
• Formal onsite training programs.
• College or university courses passed (credit and non-credit courses), except for those courses which a CAPP must take in order to meet the qualification requirement of a bachelor’s degree, associate’s degree, or its equivalent. Fifteen hours of CPE credit are awarded for each semester of college/university credit earned; 10 hours of CPE credit are awarded for each quarter of college/university credit earned.
• Other certification exams passed. A maximum of 40 CPE credits may be awarded in the year passed. The Institute should be contacted for information concerning the number of CPE credits awarded for the successful completion of other professional certification exams.
• Formal correspondence and self-study programs relevant to accounts payable that include evidence of completion.

Publications

A maximum of 25 credits may be awarded in the publications category for each two-year reporting period. Generally, one full journal page of single-spaced print is equal to one hour of CPE credit, with the following limits on one publication:

- Books: 25 credits
- Articles: 12 credits
- Research papers: 12 credits

Contributions to publications should pertain to accounts payable. Published articles or books not related directly to accounts payable are acceptable if certificants are able to demonstrate that these activities contribute to their professional proficiency.

Oral Presentations

A maximum of 25 CPE credits may be awarded in the oral presentations category for each two-year reporting period. The hours reported for the first presentation will be based on the presentation time plus credit for preparation time equivalent to three times the presentation time. Subsequent presentations of the same materials may be reported as presentation time only, up to a maximum of 10 CPE credits in each two-year reporting period.

Professional Participation (outside IAPP participation)

A maximum of 20 CPE credits may be awarded in the professional participation category in each two-year reporting period. Participation as an officer or committee member in a
professional industry organization related to accounts payable (other than The Institute) will be awarded one CPE credit for each hour of qualifying participation.

The Institute of Financial Operations Activities

The Institute’s Events and Activities

CPE credits will be assigned for the following based on program length:

- IFO Annual Conference
- IFO Webinars and Training
- IFO Seminars and Workshops
- Speak in the general session at the IFO Annual Conference
- Facilitate a workshop at the IFO Annual Conference
- Attend a local chapter meeting
- Present an educational session for an IFO local chapter
- Attend training and submit questions for future exams (maximum of 30 CPE credits per two-year reporting period)
- Prepare a publishable article for Financial Ops Magazine

The Institute’s Member-Only Activities:

- Serve as an officer of an IFO local chapter for one full year ..................... 10 CPE credits
- Serve on a local chapter committee for one full year.............................. 5 CPE credits
- Serve as chairperson for an IFO committee for one full year ............... 20 CPE credits
- Serve as vice chair for an IFO committee for one full year ................. 15 CPE credits
- Serve as a member of an IFO committee for one full year.................... 12 CPE credits
CAPP Exam Content and Outline

The domain developers were responsible for developing the content for each of the exam sections (domains). They were given the latitude to present the technical content addressed in each of the domains in an order that most logically represented practical business conditions that would be encountered by the practicing accounts payable professional.

To that end, the reader may notice some divergence between the exam outline presented here and the order in which the same material is addressed and covered within the specific exam domain.

The Editors have ensured that although there may be subtle differences between the exam outline and the presentation of the domain’s content within this study guide, no subject matter addressed on the CAPP certification exam has been overlooked.

The exam is designed to emphasize the important tasks and duties in accounts payable. A thorough knowledge of the curriculum materials and basic academic study skills are required.

The exam includes 200 multiple-choice questions, via CBT (computer-based testing (CBT)), and allows three hours for completion. The difficulty level of this exam is similar to the CPA (Certified Public Accountant) and CPP (Certified Payroll Professional) exams.

The outline below reflects the subject areas/domains tested on the CAPP certification exam. The percentage of exam items relative to each area/domain is noted below as well.

Domain 1 - Relationships and Responsibilities (16%)

01-Management Responsibilities (10%)
01 - Create department mission statement.
02 - Communicate corporate and department mission statements.
03 - Ensure compliance with corporate and department mission statements.
04 - Develop department job descriptions.
05 - Recruit potential employees and hire.
06 - Interview applicants.
07 - Define staff roles, responsibilities, and segregation of duties.
08 - Identify/determine department policies and procedures.
09 - Document department policies and procedures.
10 - Update department policies and procedures.
11 - Communicate department policies and procedures.
12 - Establish and communicate employee and department goals.
13 - Assess training requirements.
14 - Develop training program.
15 - Cross-train employees.
16 - Rotate staff.
17 - Establish department communication tools.
18 - Develop departmental conflict resolution process.
19 - Establish formal evaluation feedback and review process.
20 - Establish employee recognition program.
21 - Develop a succession plan and mentoring program.
22 - Ensure compliance with company-defined business ethics.
23 - Develop and monitor department budget and forecasts.

**02-Customer Relations/Partnerships (2%)**

01 - Develop and maintain customer relationship policies and procedures.
02 - Follow established customer relationship policies and procedures.
03 - Resolve customer disputes.
04 - Create customer surveys and solicit feedback (including create action plan and follow-up communications).

**03-Staff Motivation and Morale (2%)**

01 - Effectively communicate change (reason for change, benefits of change, what the change means to the employees, implementation plan, follow-up).
02 - Build an effective team (coaching, mentoring, celebrating, establishing communication, recognition/rewards).
03 - Promote accounts payable value to upper management (share key statistics and value-added projects, communicate the value of CAPP/certification).

**04-Project Management (2%)**

01 - Develop project charter (develop mission statement, identify team resources, establish timelines, develop scope document).
02 - Identify budget requirements.
03 - Develop project plan and perform testing.
04 - Execute steps in the project plan.
05 - Monitor and report progress of project.
06 - Ensure that project objectives have been met.
07 - Conduct post-project plan review.

**Domain 2 - Processing Functions (16%)**

**01-Invoice Handling (6%)**

01 - Open and process source documents (date stamp, image, sort, distribute).
02 - Determine whether invoice or statement is valid.
03 - Research and document resolution of problem invoices.
04 - Review and recover debit balances.
05 - Reconcile or resolve open items on vendor statements.
06 - Review requests for payment for: purchase order number, signature and approval, general ledger codes, vendor information.
07 - Review requests for payment for: policy compliance.
08 - Review requests for payment for: payment terms and discounts, taxability, tax rates, type of currency.
09 - Identify special handling requirements.
10 - Process vendor refunds.
11 - Set up recurring payments.

02-Matching (1%)
01 - Understand matching requirements and rules.
02 - Perform matching functions.
03 - Resolve discrepancies that fall out of the matching process.

03-Procurement Card (3%)
01 - Define guidelines for P-card program.
02 - Communicate guidelines for P-card program to users.
03 - Ensure compliance with P-card program.
04 - Reconcile P-card statements and resolve disputes.
05 - Maintain appropriate records as per company retention policy.
06 - Process and verify P-card transactions.
07 - Review P-card transactions for governmental tax compliance.

04-Payment Processing (6%)
01 - Determine payment type (check or electronic).
02 - Determine payment frequency.
03 - Determine cash requirements.
04 - Print checks.
05 - Secure signatures per company policy.
06 - Create electronic payment file.
07 - Distribute checks.
08 - Resolve payment exceptions (special handling).
09 - Process voids/stop-payments/re-issues.
10 - Print and review payment document reports.
11 - Create positive pay file.
Domain 3 - Travel and Entertainment (9%)

01-Travel Card Administration and Management (4%)
01 - Review and analyze report data (disputed items, exceptions, unexpensed items).
02 - Define guidelines for T&E program.
03 - Create statistical management reports.
04 - Reconcile statements.
05 - Identify and analyze opportunities for cost savings and rebates.
06 - Communicate guidelines for T&E program to users.
07 - Identify and communicate reimbursement options to staff and other employees.
08 - Maintain appropriate records as per company retention policy.
09 - Process and verify T&E transactions.

02-Governmental Guidelines (2%)
01 - Interpret guidelines.
02 - Review guidelines with staff.
03 - Train staff and other employees on guidelines.
04 - Update and communicate guidelines.
05 - Ensure W-2, VAT, and other reportable data is identified and reported.

03-Expense Reporting (3%)
01 - Scan, data-enter, or interface documents.
02 - Reject non-compliant/incomplete T&E documents.
03 - Contact employees for T&E documents.
04 - Review T&E documentation for completeness (accounting, approval, receipts, compliance to company and governmental guidelines, and employee identification).
05 - Approve and process payment.
06 - File documents.

Domain 4 - Controls (15%)

01-Vendor Master Files (4%)
01 - Establish rules for vendor master files.
02 - Maintain vendor master files.
03 - Obtain governmental regulatory forms (W-9, GST, W-8, etc).
04 - Assign appropriate code classification.
05 - Research for possible duplicate records in the vendor master file.
06 - Establish remittance controls and currency exchange.
07 - Archive and purge vendor files.
08 - Ensure segregation of duties and manager review.
09 - Establish document controls and record retention.

02-Cash Management (3%)
01 - Follow rules to improve cash flow.
02 - Forecast cash requirements.
03 - Follow float guidelines.
04 - Follow guidelines for letters of credit.
05 - Manage impact to income statement.
06 - Follow rules for petty cash.
07 - Void stale dated checks from bank file.
08 - Follow processes for electronic payment options.
09 - Follow process for foreign payments and hedged dollars.

03-Audits (4%)
01 - Evaluate compliance with internal procedures and control.
02 - Retrieve documentation required for audits.
03 - Review audit findings.
04 - Provide response to audit findings.
05 - Take corrective actions.
06 - Follow the controls self-assessment process.
07 - Manage internal and external relationships.
08 - Establish criteria for performing recovery audit reviews.
09 - Respond to audit confirmations from vendors.

04-Fraud (4%)
01 - Identify areas of potential fraud.
02 - Assess risk for areas of fraud.
03 - Establish and promote mitigating controls to minimize exposure.
04 - Document risk and control procedures.
05 - Follow standards for check security features.
06 - Promote electronic payment initiatives.
07 - Establish positive pay and reverse positive pay control procedures.
08 - Confirm that personnel have appropriate levels of system access.
Domain 5 - Tax and Regulatory Issues (21%)

01-Sales and Use Tax (3%)
01 - Identify state of jurisdiction.
02 - Determine whether item is taxable.
03 - Self-assess use tax if required.
04 - Resolve overcharges for taxes billed in error.
05 - Calculate tax due based on state, city, or county rates.
06 - Send vendors sales tax exemption certificates.
07 - Maintain current exemption certificates.

02-1099 Reporting (7%)
01 - Request Transmittal Control Code for electronic filing.
02 - File extension with government.
03 - Consolidate various payment sources into appropriate file.
04 - Run and review payment files.
05 - Review final payment reports.
06 - Determine 1099 form and record payment in appropriate box.
07 - Send 1099 to recipient.
08 - Correct and send recipient copies as needed.
09 - Create and send 1098 reports to government.
10 - Research B-Notice items (due diligence).
11 - Send corrected 1099 files to government.
12 - Send B-Notice forms to recipients.
13 - Record due diligence in files.
14 - Exercise back-up withholding per government requirements.
15 - Correct vendor files.
16 - Flag second notice vendors.
17 - Retain records according to government guidelines.

03-1042/1042S Reporting (0.5%)
01 - Create report of payments subject to 1042/1042S filing.
02 - Review report prior to filing.
03 - Send 1042S to recipient.
04 - File required forms with government by due date.

04-Independent Contractor (3%)
01 - Review W-9 to determine filing status.
02 - Review supporting documentation to further determine that the payee qualifies as an independent contractor.
03 - Set up vendor master file with 1099 information for reporting.
04 - Ensure compliance with government regulations.
05 - Determine whether backup withholding is required.
06 - Determine and comply with state reporting.
07 - Report on independent contractors.

05-Escbeatment (3%)

01 - Identify unclaimed property.
02 - Exercise due diligence to locate owner of unclaimed property.
03 - Research and verify that property is truly unclaimed.
04 - Identify state of jurisdiction for unclaimed property.
05 - Comply with state reporting requirements.
06 - Archive filed reports.
07 - Coordinate customer refunds with accounts receivable.
08 - Clear stale dated checks to escheatment account.

06-Value Added Tax (1%)

01 - Identify recoverable VAT items.
02 - Prepare documentation for reporting.
03 - Review report.
04 - File report with government.
05 - Prepare accrual for anticipated recovery/payment.
06 - Reconcile general ledger account to receipts.
07 - Archive reports.

07-Minority- and Women-Owned Businesses (0.5%)

01 - Set up and maintain MWOB indicator in vendor master file.

08-Sarbanes-Oxley (3%)

01 - Prioritize general ledger accounts and account disclosures.
02 - Consider significance to financial reporting and risk of mis-statement.
03 - Document transaction flows that materially impact financial reporting elements which are considered priority.
04 - Identify controls and determine who owns them.
05 - Document entity level controls.
06 - Document controls at the source of the risk or downstream in the process.
07 - Assess the effectiveness of the controls design at the entity and process levels.
08 - Determine whether controls are appropriate and comprehensive.
09 - Consolidate, disclose, and report results.
Domain 6 - Technology (9%)

01-Processing Software (1%)
  01 - What is AP automation?
  02 - Paper invoice management and OCR.
  03 - Stages of AP automation.
  04 - Benefits of AP automation.

02-Imaging and Data Capture (2%)
  01 - Prepare documents for scanning.
  02 - Scan documents.
  03 - Index documents.
  04 - Verify image of documents.
  05 - Destroy or retain paper documents per company policy.
  06 - Reconcile imaged documents vs. indexed documents.

03-Workflow (3%)
  01 - Define business rules.
  02 - Define roles.
  03 - Create workflow (e.g., vendor master setup, invoice approval, problem resolution, work distribution, accounting validation).
  04 - Monitor and maintain workflow.

04-Electronic Invoicing (2%)
  01 - Electronic invoicing solutions.
  02 - Vendor adoption.
  03 - Convergence of imaging and e-Invoicing.
  04 - Selecting a solution.

05-Procure to Pay (1%)
  01 - Procure to pay universe.
  02 - Determine trading partners.
  03 - Determine security levels.
  04 - Monitor compliance to electronic standards.
Domain 7 - Other Topics (14%)

01-Operational Analysis (3%)
01 - Determine benchmarking criteria (industry, source, size of company).
02 - Develop internal metrics.
03 - Gather data for internal analysis.
04 - Compare internal metrics to benchmark results.
05 - Identify process improvements based upon metrics and benchmark reviews.

02-Disaster Recovery (3%)
01 - Assess potential risks of business interruption.
02 - Prioritize operational tasks.
03 - Develop a plan for continuous operation.
04 - Document plan.
05 - Incorporate AP plan into company plan.
06 - Conduct periodic reviews.
07 - Communicate approved plans.
08 - Test recovery plan.

03-Outsourcing (3%)
01 - Understand benefits and liabilities.
02 - Identify opportunities.
03 - Perform cost benefits analysis.
04 - Identify and research potential vendor sources.
05 - Negotiate vendor contracts.

04-Accounting (5%)
01 - Identify, document, and communicate accounting terminology and acronyms.
02 - Create fiscal calendar for the AP department.
03 - Determine tasks for period closings.
04 - Prepare accruals - variations and accounting impact.
05 - Reconcile cash and payables.
06 - Post invoices to the general ledger.
07 - Review outstanding payables.
08 - Close accounting period.
09 - Correct journal entries.
10 - Understand and apply accounting principles impacting financial statements.