



Financial Management Modernization Initiative (FMMI)

FMMI 208 – Accounts Payable Overview





Course Outline



- **Introduction Module**
- Module 1 – Accounts Payable Process Overview
- Module 2 – Bank Master Data
- Module 3 - Invoicing
- Module 4 – Payment Execution
- Course Summary
- Course Evaluation



Welcome to FMMI Accounts Payable Overview



- The Accounts Payable overview course will provide you an introduction to the process, coordination, and information needed to understand the Accounts Payable process in FMMI. The course introduces you to:
 - End-to-End Accounts Payable process
 - Key Terminology
 - FMMI User Roles and their responsibilities
 - Accounts Payable touchpoints with other business process areas





Course Objectives



After completing this course, you will be able to:

- Explain key Accounts Payable terminology and business concepts
- Explain the high level Accounts Payable process and sub-processes
- Explain the FMMI roles required to perform the Accounts Payable process
 - Bank Master Data sub-process
 - Invoicing sub-processes
 - Payment Execution sub-processes
- Explain how other business areas interact with the Accounts Payable process
- Provide examples of the FMMI standard reports





Introduction Module Overview



Before you get started with the course modules, review the next slides. The next slides include:

- Business Process Flow Reference Guide
- Review of the content covered in FMMI 101 – Introduction to FMMI
- Review of the FMMI Curriculum



Introduction to FMMI (100 Level) Review



As a prerequisite to the 200 Level courses, you participated in the FMMI 101 - Introduction to FMMI course. FMMI 101 provided a high-level overview of the FMMI project, changes and impacts of the implementation, and benefits of the new system.

After completing the 100 Level course, you learned to:

- Summarize the FMMI program objectives
- Explain the benefits and advantages FMMI provides
- Describe an Enterprise Resource Planning (ERP) solution and the benefits it provides USDA
- Explain new processes and concepts
- Explain the key implementation timeline and milestones
- Explain what organizations are impacted by each release of FMMI

The 200 Level Process Overview courses takes a step further and provides you a high-level overview of FMMI's new terminology and processes.



Your Curriculum



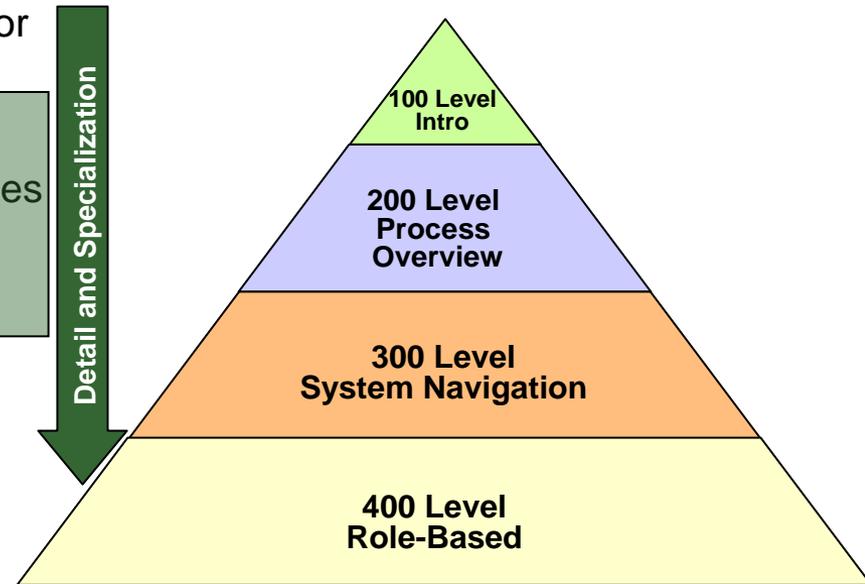
The FMMI Training curriculum outlines the training required for FMMI User Roles. The training courses provide an understanding of the FMMI program and application(s) and the USDA financial processes.

- **Introduction to FMMI (100 Level)**
 - Overview of the FMMI project
 - Instructor-led course, delivered in an auditorium or via teleconference

- **Process Overview (200 Level)**
 - High-level view of USDA's core financial processes
 - Web-based course, delivered via AgLearn Learning Management System

- **System Navigation (300 Level)**
 - Hands-on practice navigating the FMMI system
 - Instructor-led course, delivered in a computer-based classroom

- **Role-Based (400 Level)**
 - Hands-on training and detailed introductions on how to process transactions in the FMMI system
 - Instructor-led course, delivered in a computer-based classroom





Introduction Module Summary



Congratulations! You have completed the introduction. The next few modules will provide you an overview of the Accounts Payable process in FMMI.

Select the **Exit** button to leave this module and return to the course menu.





Course Outline



- Course Introduction
- **Module 1 – Accounts Payable Process Overview**
- Module 2 – Bank Master Data
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Welcome to Module 1: Accounts Payable Overview



- This module will provide you an overview of Accounts Payable
- Proceed to each new page by clicking the **Next** button when you have finished reading the content on a page
- To view a full list of the topics covered in this module, click the Menu button on the top right corner of the course
- When you are finished with the Module, click **Exit** to mark the module complete and return to AgLearn



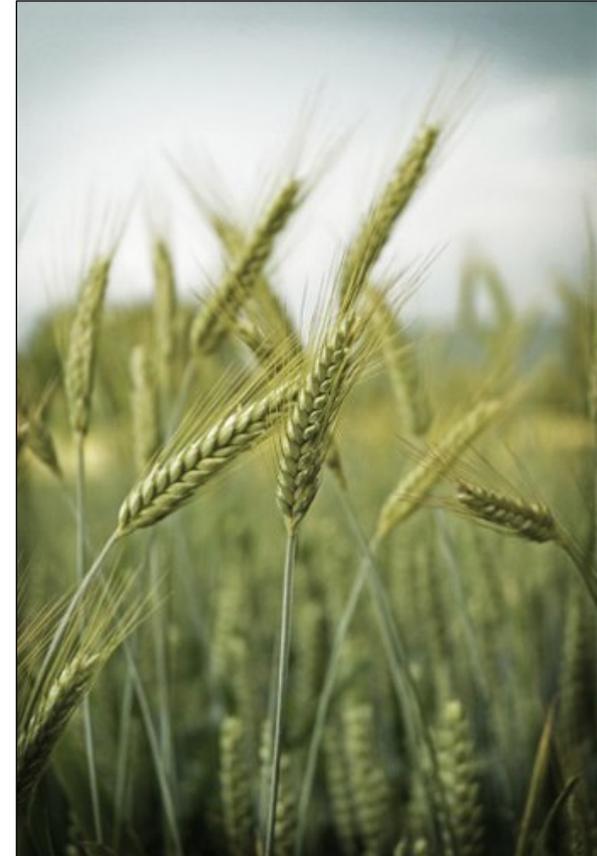


Objectives



After completing this module, you will be able to:

- Explain the process flow of Accounts Payable business activities
- Explain the key Accounts Payable terminology and business concepts
- Describe the FMMI roles associated with the Accounts Payable sub-process
- Explain the interactions between the Accounts Payable process and other business areas within FMMI
- Provide examples of the FMMI standard reports





Key Terminology



Review the following terms and definitions before beginning the Accounts Payable module:

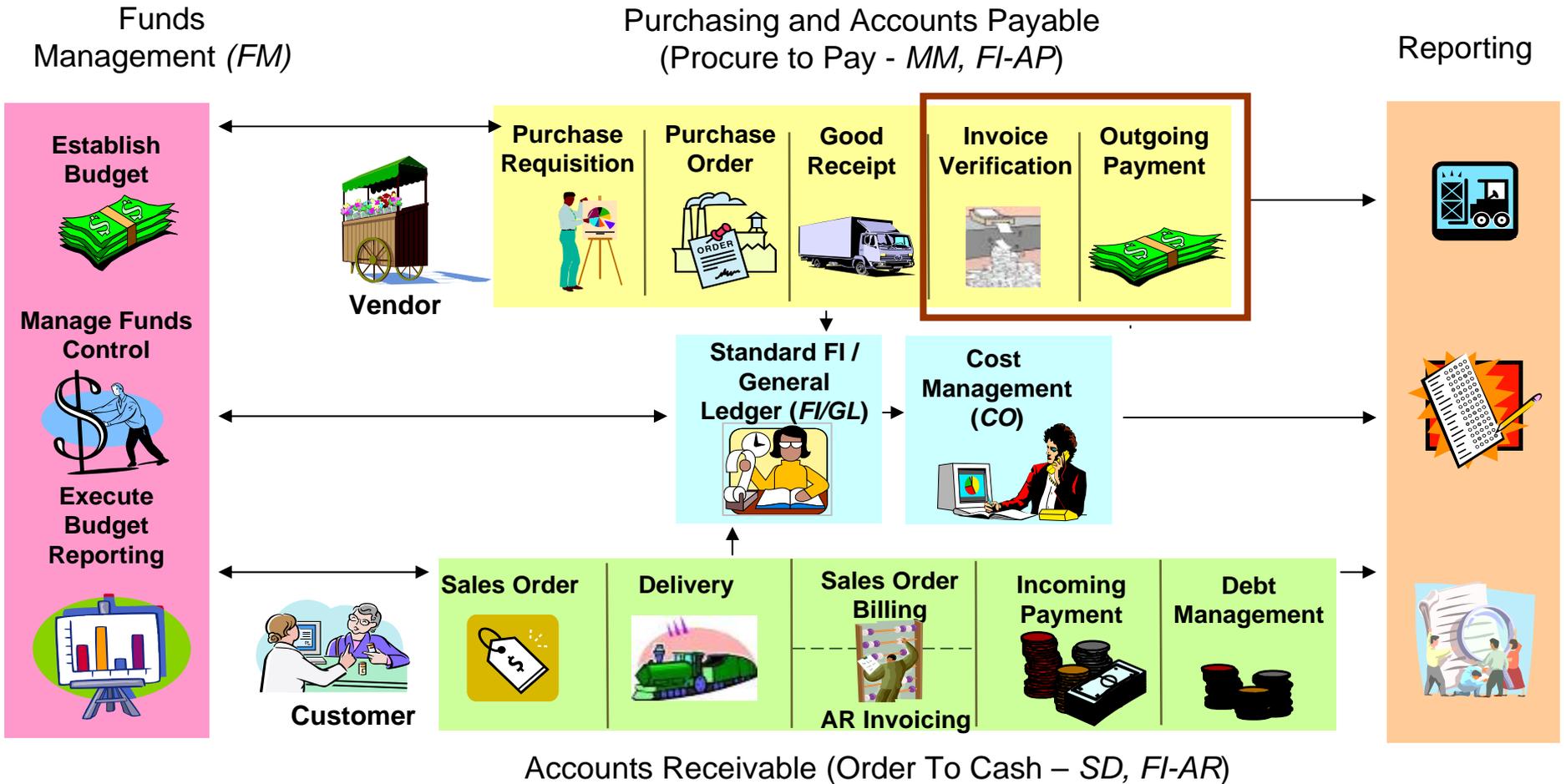
- **Invoices** = A legally binding document from the vendor that serves as a request for payment for products or services rendered
- **Vendor** = A person or organization that provides goods or services to USDA
- **Vendor Master Data** = Information about the vendor pertaining to their address, bank account information, taxpayer ID, etc
- **Purchase Requisitions** = A recorded request for the purchase of goods and/or services that results in a commitment of funds
- **Goods Receipt** = A document showing the quantities of goods received on a USDA order
- **Purchase Order** = A request to a vendor to supply goods or services at a specified price by a specific date.



FMMI Financial Process Flow



This process flow illustrates the FMMI Financial end-to-end process. The highlighted area illustrates where the Accounts Payable fits in the entire process.

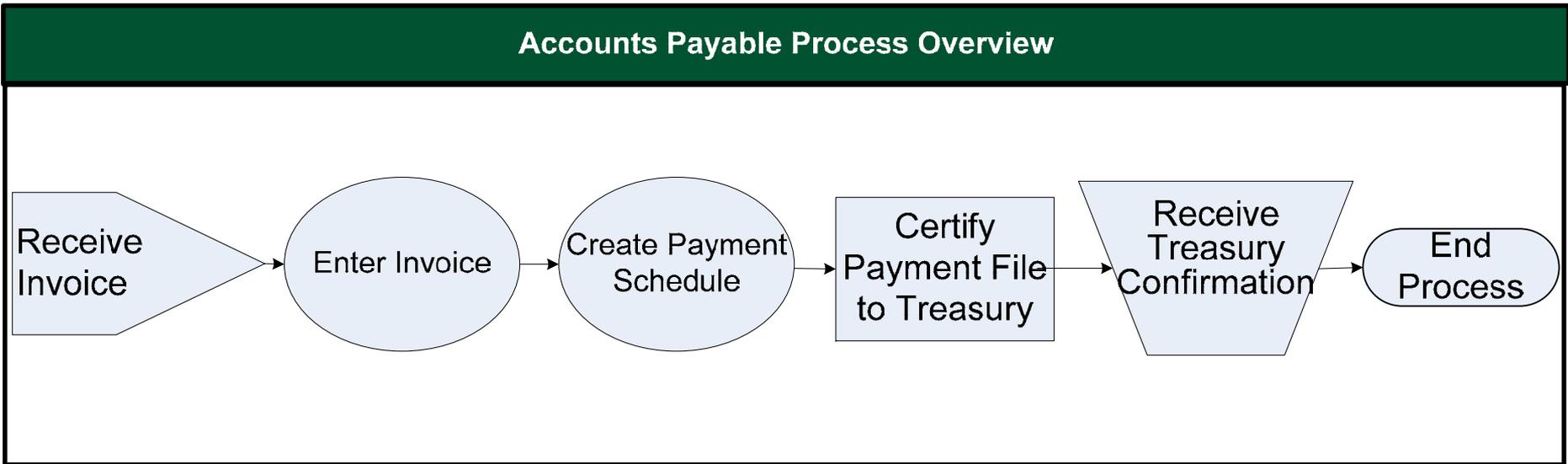




Business Process Flow



This process flow outlines the key activities related to the end-to-end Accounts Payable process:





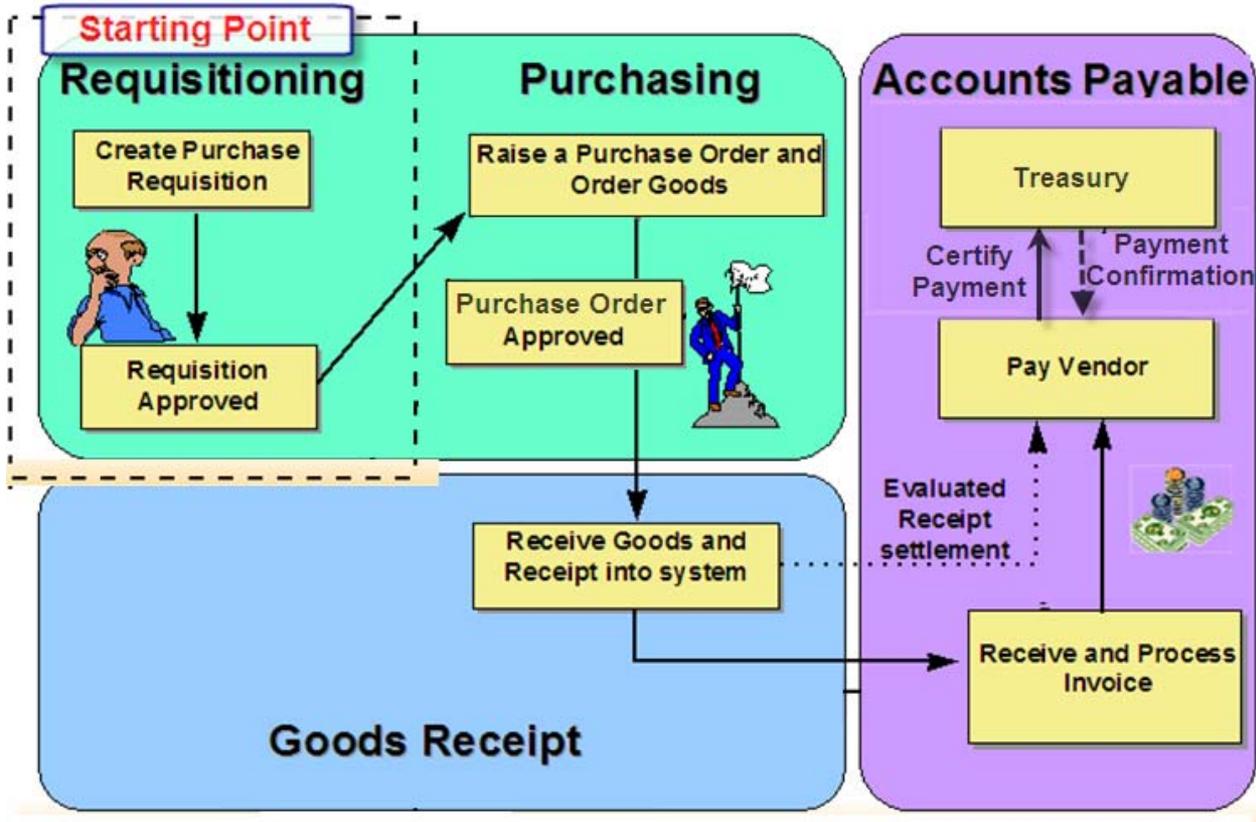
Key Business Concepts



The following business concepts pertain to the Accounts Payable process:

- The Accounts Payable process is initiated once the invoice is received
- Invoices can be manually or automatically entered into FMFI
- Payments are scheduled once the invoice is received, recorded, and matched
- Upon receipt of the payment file, Treasury disburses the payments to the vendors

The Accounts Payable process begins with the purchase of a good and/or service. The diagram below depicts how the Accounts Payable process is initiated.





FMMI User Roles



- Role Alignment is the process of defining FMMI User Roles required to obtain system access to perform FMMI processes
- Once roles are defined, FMMI users are aligned to them
- Proper role definition and alignment:
 - Ensures that users have access to perform the tasks needed to perform FMMI transactions
 - Ensures proper segregation of duties
 - Ensures FMMI users receive proper training
- An individual user may be assigned one or more FMMI roles based on their responsibilities
- Upcoming modules further explain FMMI User Roles



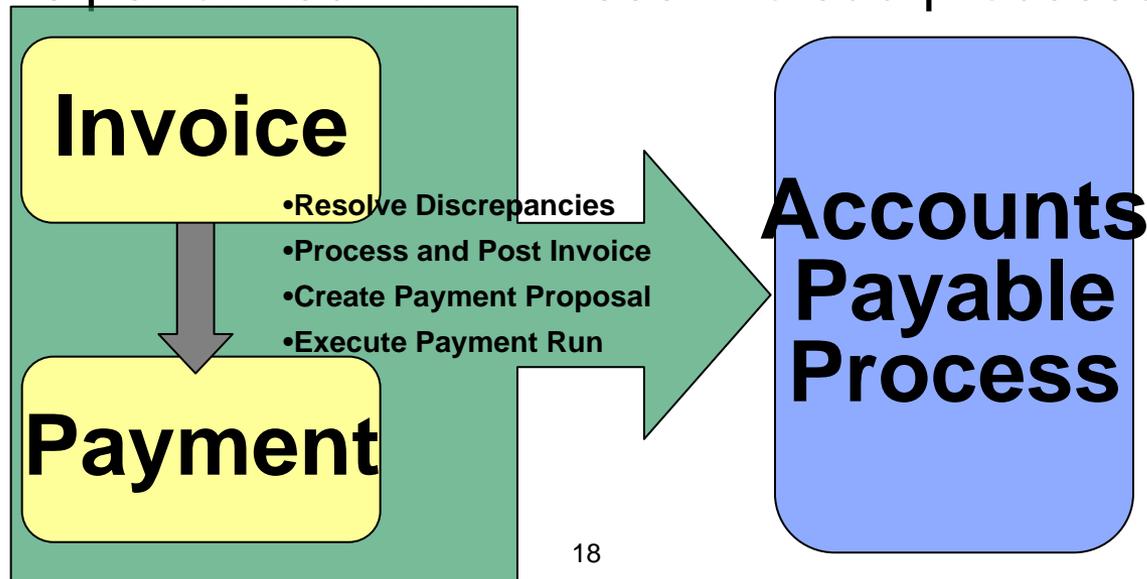


Accounts Payable Overview



Accounts Payable addresses the payments to vendors for goods or services provided to USDA

- The Accounts Payable process consists of two sub-processes
 - Validating and entering vendor invoices
 - Submitting payments to vendors
- The General Ledger (GL) is automatically updated based on transactions performed within these two sub-processes





Benefits of FMMI Accounts Payable



The Accounts Payable process within FMMI provides four main advantages over the legacy systems:

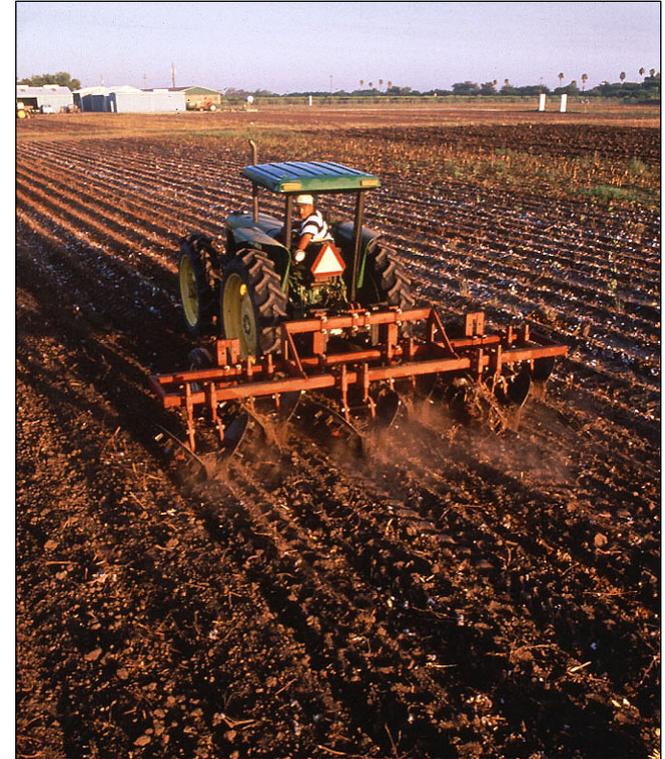
- Real time data posting and processing
- Centralized collection, consolidation, and reporting of data
- Up-to-date current vendor balances
- “Document chain” query which links all related transactions and presents them in one view



Touchpoints



- Touchpoints are those instances where one process, sub-process or activity interacts with another process, sub-process or activity
- Accounts Payable interacts with the following processes:
 - Purchasing
 - Funds Management
 - Cost Management
 - General Ledger
 - Periodic Process





FMMI Reporting



FMMI provides users with much needed information by utilizing reports. Listed below are some examples of reports available in FMMI:

- Accounts Payable Aging Report
- Payment Notifications
- Payment Summary Reports

Later FMMI courses provide a more exhaustive list and more detailed information about reporting.



Learning Checkpoint Question and Answer (Q&A)



- The questions on the following pages will test your understanding of key concepts in this module
- While there is no minimum passing score, ensure you have a strong understanding of each concept before continuing
- If you answer the questions incorrectly, please be sure to reference the course if you need more explanation about key concepts
- At anytime you can review information from this module by clicking **Menu** and selecting a page from the **Menu** pop-up.





Learning Checkpoint Question and Answer (Q&A)



1. **True/False:** The General Ledger automatically updates when a payment transaction is performed (True)
2. **True/False:** The Accounts Payable process is comprised of two main sub-processes: Invoicing and Payments (True)
3. **True/False:** A payment schedule is created after a _____ is entered. (Correct Answer: **Invoice**)



Learning Checkpoint Question and Answer (Q&A)



4. **Multiple Choice:** Which of the following is not a Touchpoint of the Accounts Payable process?
- a. Purchasing
 - b. *Accounts Receivable*
 - c. Cost Management
 - d. General Ledger
5. **Multiple Choice:** Which of the following is not a sub-process of the Accounts Payable?
- a. Outgoing Payments
 - b. *Establishing Budgets*
 - c. Purchase Orders
 - d. Invoice Verification
 - e. Purchase Requisitions



Module Summary



In this module, you have learned to:

- Explain the Accounts Payable sub-process
- Explain the key terminology associated with the Accounts Payable sub-process
- Describe the process flow, business activities, and roles within the Accounts Payable process
- Describe key business concepts and changes related to Accounts Payable
- Explain the Accounts Payable touchpoints with other areas





Module Completion



Congratulations! You have completed Module 1 – Introduction to Accounts Payable. The next module will provide you an overview of the Bank Master Data.

Select the **Exit** button to leave this module and return to the course menu.





Course Outline



- Course Introduction
- Module 1 – Accounts Payable Process Overview
- **Module 2 – Bank Master Data**
- Module 3 - Invoicing
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Welcome to Module 2: Bank Master Data



- This module will provide you an overview of Bank Master Data
- Proceed to each new page by clicking the **Next** button when you have finished reading the content on a page
- To view a full list of the topics covered in this module, click the Menu button on the top right corner of the course
- When you are finished with the Module, click **Exit** to mark the module complete and return to AgLearn





Objectives



After completing this module, you will be able to:

- Explain the process flow of Bank Master Data business activities
- Explain the key Bank Master Data terminology and business concepts
- Describe the FMMI roles associated with the Bank Master Data sub process
- Explain the interactions between the Bank Master Data sub-process and other business areas within FMMI





Key Terminology



Review the following terms and definitions before beginning the Bank Master Data module:

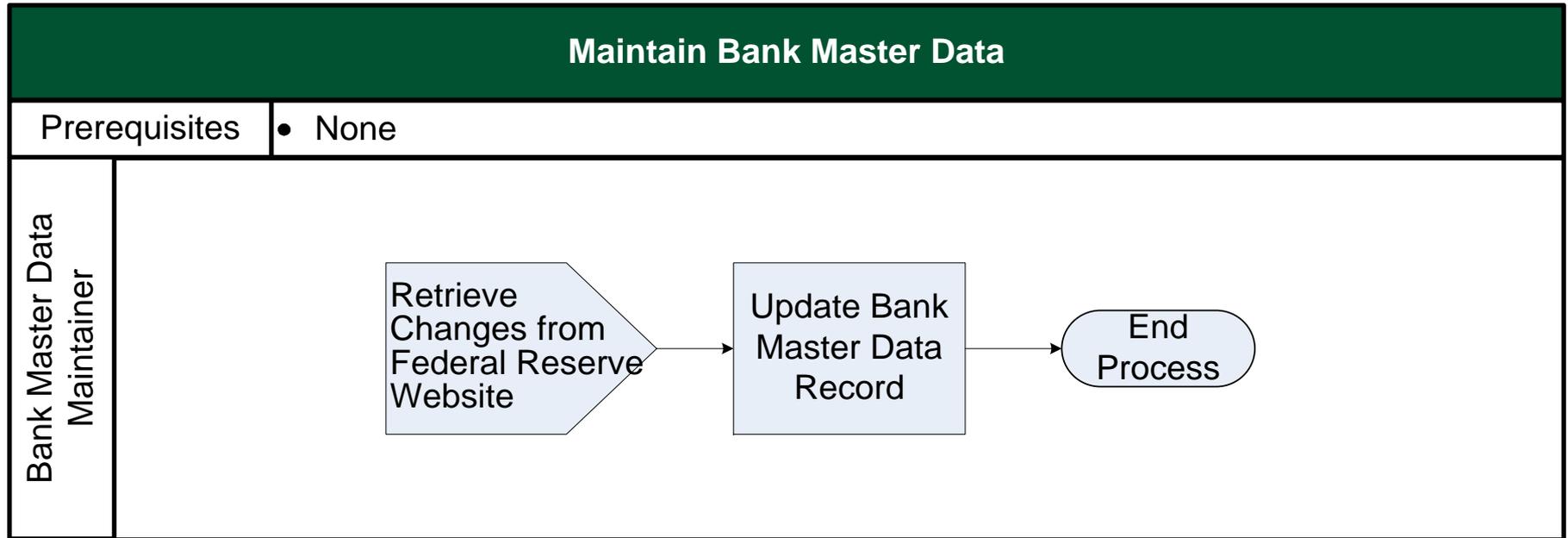
- **Bank Directory** = Contains the master data for all the banks that are involved in payment transactions between USDA and their vendors



Business Process Flow



This process flow outlines the key activities related to Bank Master Data sub-process:





Key Business Concepts



The following business concepts pertain to the Bank Master Data sub-process:

- A vendors bank must exist on the Bank Master File before the vendor's banking information can be added
- Updates to the Bank Master Data is received from the Federal Reserve website
- The Bank Master Data Maintainer is responsible for maintaining the Bank Master Data



FMMI User Roles



The FMMI Master Data sub-process includes the following roles:

Role Name	Definition
Bank Master Data Maintainer	<ul style="list-style-type: none"><li data-bbox="666 615 1352 768">■ Creates, manages, modifies and flags for deletion the bank master data.





Bank Master Data



- Federal regulations require vendors to be paid electronically instead of a paper check. There are very few exemptions to this rule
- Vendors must provide their banking information to include in the FMMI Vendor Master file
- The banking information consists of the bank address and Routing Transit Number (RTN). This number identifies the bank, allowing Treasury to correctly route payments to the vendor
- To ensure that electronic payments are processed successfully, FMMI system verifies all vendors' RTNs against an official list provided by the Federal Reserve
 - This list is housed in a separate FMMI table called the Bank Master File. The Bank Master File is maintained solely by the Bank Master Data Maintainer (Table Maintenance Group in the Controllers Operation Division)
- FMMI users cannot update this table



Touchpoints



The following table outlines the key touchpoints between the Bank Master Data sub-process and other business areas within FMMI.

Process	Touchpoint
Purchasing – Vendor Master Data	<ul style="list-style-type: none"><li data-bbox="608 639 1767 856">■ The Vendor Master Data Maintainer may refer to the Bank Master Data Maintainer if they have questions regarding adding a vendor's banking information. insert or have a change request.



Learning Checkpoint Question and Answer (Q&A)



- The questions on the following pages will test your understanding of key concepts in this module
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Learning Checkpoint Question and Answer (Q&A)



1. **True/False:** Bank Master Data records can be created by any FMMI user (**False**)
2. **Fill-In The Blank:** The Bank Master Data must be populated in order to process a(n) _____ . (Correct Answer: **electronic payment**)
3. **True/False:** The Bank Master File is maintained by the Vendor Master Data Maintainer (**True**)



Module Summary



In this module, you have learned to:

- Describe the Bank Master Data and how it relates to the Accounts Payable process
- Explain the importance of Master Data to the Accounts Payable process





Module Completion



Congratulations! You have completed Module 2 – Bank Master Data. The next module will provide you an overview of the Invoicing.

Select the **Exit** button to leave this module and return to the course menu.





Course Outline



- Course Introduction
- Module 1 – Accounts Payable Process Overview
- Module 2 – Bank Master Data
- **Module 3 - Invoicing**
- Module 4 – Payment Execution
- Course Summary
- Course Evaluation



Welcome to Module 3: Invoicing



- This module will provide you an overview of Invoicing
- Proceed to each new page by clicking the **Next** button when you have finished reading the content on a page
- To view a full list of the topics covered in this module, click the Menu button on the top right corner of the course
- When you are finished with the Module, click **Exit** to mark the module complete and return to AgLearn





Objectives



After completing this module, you will be able to:

- Explain the process flow of Invoicing business activities
- Explain the key Invoicing terminology and business concepts
- Describe the FMMI roles associated with the Invoicing sub process
- Explain the interactions between the Invoicing sub-process and other business areas within FMMI





Key Terminology



Review the following terms and definitions before beginning the Invoicing module:

- **Invoice** = A request for payment from a vendor for goods or services rendered. Invoices derived from a USDA purchase order is called a “Logistics Invoice”
- **Invoice Matching** = The process of validating an invoice against the purchase orders and goods receipt (3-way) or against the purchase order only (2-way)
- **Parking an Invoice** = The method used to save incomplete invoices until further processing/investigation. This status is also used for complete invoice requiring approval from the Invoice Approver



Key Terminology Continued



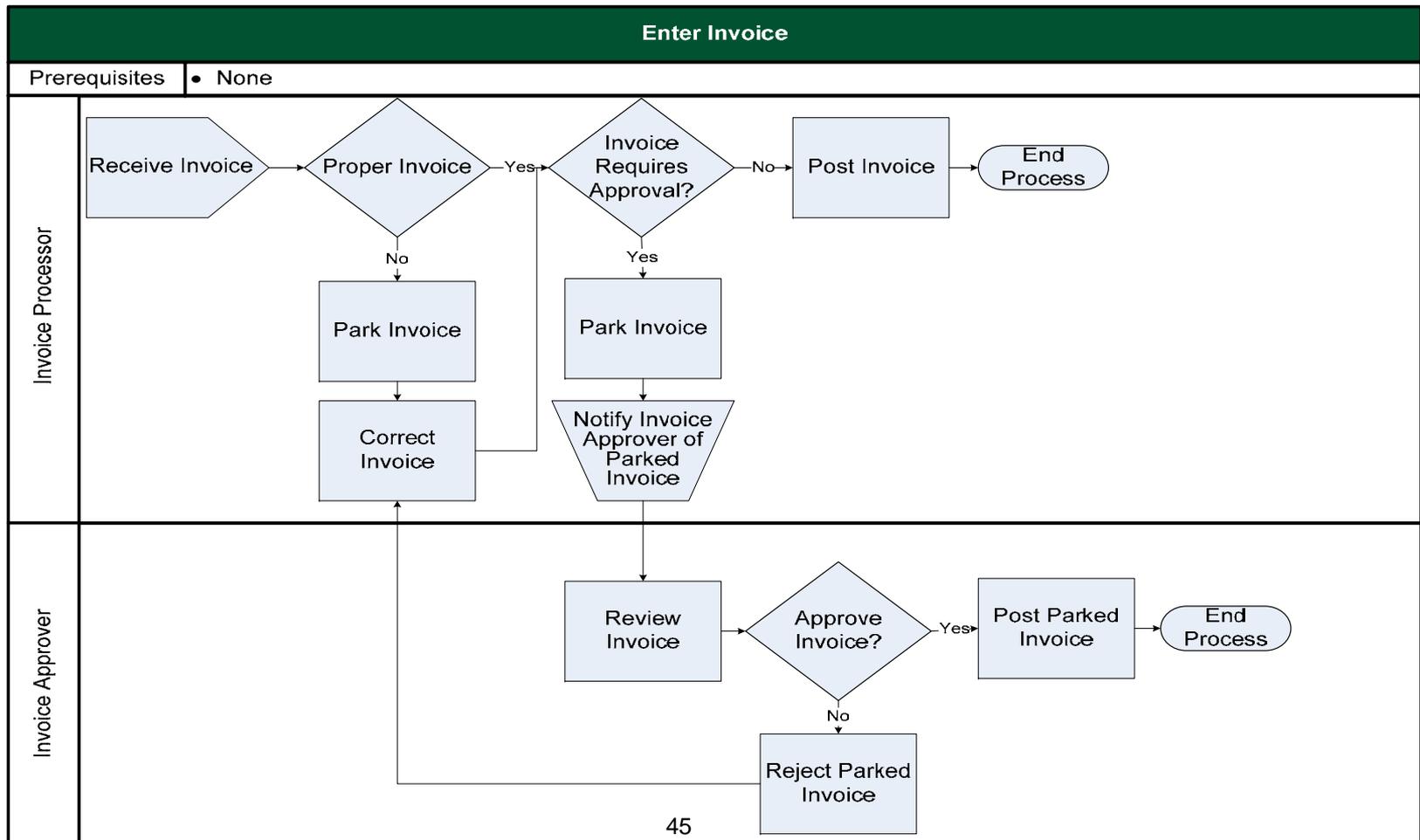
- **Posting an Invoice** = This status indicates the receipt and recording of the approved invoice to the General Ledger
- **Blocking an Invoice** = This action prevents a posted invoice from payment. Does not cancel the invoice
- **Credit Memo** = A posting by USDA to a vendor's account for amounts due as a result of overpayment, returned goods or other adjustments



Business Process Flow



This process flow outlines the key activities related to the Invoicing sub-process:





Key Business Concepts



The following business concepts pertain to the Invoicing sub-process.

- An invoice is a commercial document issued by the vendor to USDA
- An invoice indicates the products, quantities and agreed upon prices for products or services the vendor has already provided
- USDA must validate and match all invoices up against supporting documents prior to processing the payment to the vendors
- The invoice verification and matching process determines if the invoice should be blocked, parked, or posted





FMMI User Roles



The FMMI Invoicing sub-process includes the following roles:

Role Name	Definition
Accounts Payable Processor	Manages adjustments to the vendor sub-ledger, as it relates to invoices and credit memos. They are responsible for clearing and reversing invoice documents.
Invoice Processor	Investigates discrepancies that might occur from the matching process. Receives, enters, changes, cancels and/or parks invoices.
Invoice Approver	Responsible for reviewing and approving invoices.





Receipt of Invoice



Invoices are received by one of two ways:

- Automatically entered into FMMI through corresponding system interfaces
 - IAS (Integrated Acquisition System)
 - TRVL (Travel)
 - GovTrip (eTravel for Government)
 - SmartPay (Purchase Cards)
 - GOALS (IPAC)
- Manually entered into FMMI by the Invoice Processor





Receipt of Invoice



Invoices can be categorized as one of the following:

- Logistic Invoice Verification (LIV) - invoices with Purchase Orders
- FI Invoices - invoices without Purchase Orders





Invoices with Purchase Orders



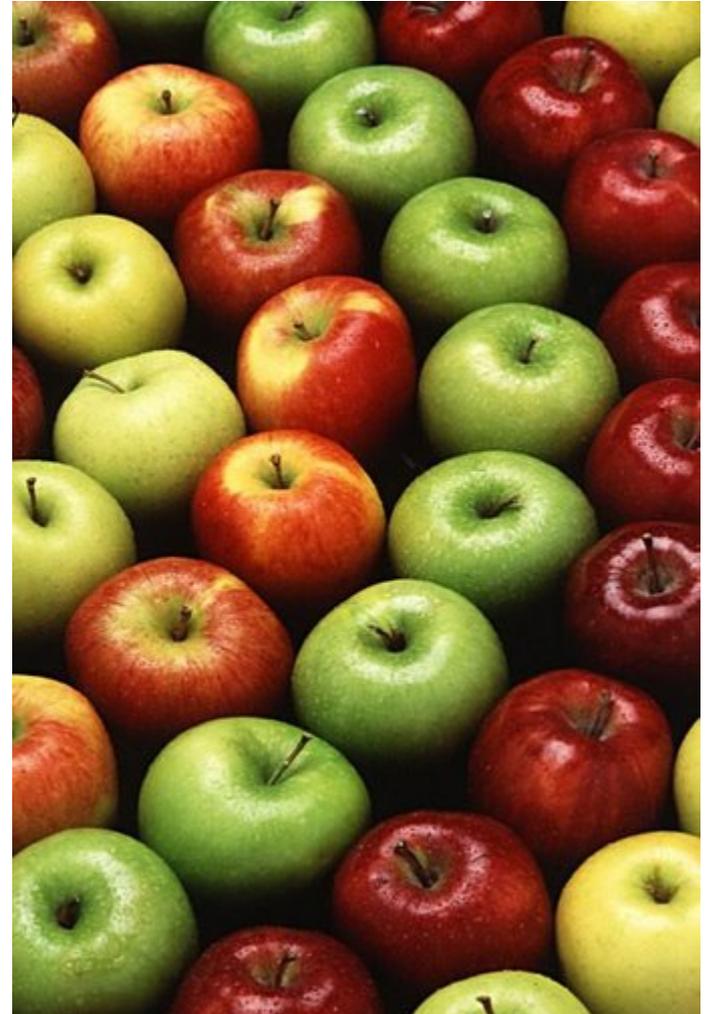
- An invoice received in fulfillment of a USDA purchase order is referred to as a Logistic Invoice Verification (LIV)
- Where the purchase order was for tangible goods, there is a Goods Receipt document. To be valid, the invoiced quantities must match the goods receipt quantities as well as the purchase order. This is referred to as a “3-way match”.
- Where the purchase order was for services, the invoice is valid if it matches the price, quality, and agreement with the terms of the order. This is referred to as a “2-way match”



Invoices without Purchase Orders



- An invoice that does not have a corresponding purchase order is referred to as an FI Invoice
- Invoices that do not contain purchase orders can be received through outside system interfaces or submitted as hard copies via U.S. mail delivery
- The Invoice Processor performs the necessary verification steps to ensure the charges are bonafide





Invoice Verification



Once the invoice has been received, it must be validated and checked. This leads us to the second step in the invoicing process – invoice verification. Within the verification process, FMMI automatically:

- Checks for duplicates. If a duplicate invoice is entered, a system generated error message will display stating that the information entered is invalid
- Verifies the vendor exists in the Vendor Master Data table
- Validate accounting elements match the various master tables





Invoice Processing



After the validation process, the invoice can fall into one of the following categories:



Parked

Parked/Pending Approval



Blocked

Posted, Ready for Payment, or Paid





Parked Invoices



- If the information within an invoice is incomplete, the Invoice Processor saves their work by “parking” the invoice in FMMI until the relevant information is received
- Parked documents do not post to the General Ledger
- If a completed invoice requires separate approval, the invoice is parked by the Invoice Processor. The Invoice Approver is to then review and approve or reject the invoice
- Only after the invoice has been updated with the necessary information and approved, can it be released, processed, and posted



Blocked Invoices



- Blocking prevents payment activity from occurring on a posted invoice
- The system will automatically block an invoice if:
 - An invoice requiring a 3-way match is posted but does not have a corresponding goods receipt
 - A vendor is blocked
- Placing a block on a invoice prior to its' scheduled payment excludes the invoice from future payment runs. This type of block is performed by the Invoice Approver
- Blocking an invoice scheduled in the current day's payment run requires the removal of the specified invoice from the proposal. This requires a request to the Certifications Group at COD
- Once the discrepancy is resolved, the block on the invoice is removed and the payment is processed.
- Posting of a Goods Receipt on a blocked 3-way invoice will automatically unblock the invoice⁵⁵



Parked, Pending Approval



- Once the Invoice Processor places the document in parked status, the Invoice Approver is responsible for reviewing and either approving or rejecting the invoice
- Approved invoices post to the General Ledger
- Rejected invoices stay in parked status until the Invoice Processor corrects or reverses the invoice





Invoice Cancellation



- In general, invoice verification checks against external discrepancies. However there may be instances in which the invoice data is incorrect, requiring an invoice cancellation. Below are a few instances that require an invoice cancellation:
 - The incorrect vendor selected
 - The wrong payment amount entered
 - The wrong BOC (material group) account used
- An invoice can only be reversed if it is still in open status (i.e. payment has not been disbursed)



Disbursed for Payment



The invoice is ready to be processed for payment once it successfully completes the invoice verification process. The next module will cover the payment execution process





Touchpoints



The following table outlines the key touchpoints between the Invoicing sub-process and other business areas within FMMI.

Process	Touchpoint
Purchasing – Goods Receipt	<ul style="list-style-type: none"> ■ The Invoice Processor may need to refer to the Goods Receipt Processor if the invoice amount does not match the goods receipt. ■ The Invoice Approver role may have to refer to the Goods Receipt Processor if the invoice amount does not match the goods receipt
Purchasing – Purchase Orders	<ul style="list-style-type: none"> ■ The Invoice Processor may need to refer to the Purchase Order Approver if an invoice is referencing a purchase order.
General Ledger – Manage General Ledger Postings	<ul style="list-style-type: none"> ■ Approved invoices immediately post to the General Ledger ■ The Payment Processor may need to interact with the General Ledger Master Data Maintainer if the proper GL accounts are not created.



Learning Checkpoint Question and Answer (Q&A)



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Learning Checkpoint Question and Answer (Q&A)



1. **True/False:** The Invoice Approver is authorized to unblock a blocked invoice (True)
2. **True/False:** Parked documents are posted to the General Ledger (False)
3. **Fill-In The Blank:** A ____ is automatically placed on an invoice if it is missing the corresponding goods receipt (Correct Answer: Block)
4. **True/False:** A reversal can be performed only if the invoice is still in open status (True)
5. **True/False:** Blocking prevents payment activity from occurring on a posted invoice



Module Summary



In this module, you have learned:

- The Invoicing process and how it relates to the Accounts Payable end to end process
- The key terminology associated with Invoicing
- The business activities, flows, and roles as they relate to Invoicing





Module Completion



Congratulations! You have completed Module 3 – Invoicing. The next module will provide you an overview of the Payment Execution.

Select the **Exit** button to leave this module and return to the course menu.





Course Outline



- Course Introduction
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Welcome to Module 4: Payment Execution



- This module will provide you an overview of Payment Execution
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- When you are finished with the Module, click **Exit** to mark the module complete and return to AgLearn





Objectives



After completing this module, you will be able to:

- Explain the process flow of Payment Execution business activities
- Explain the key Payment Execution terminology and business concepts
- Describe the FMFI roles associated with the Payment Execution sub process
- Explain the interactions between the Payment Execution sub-process and other business areas within FMFI





Key Terminology



Review the following terms and definitions before beginning the Payment Execution module:

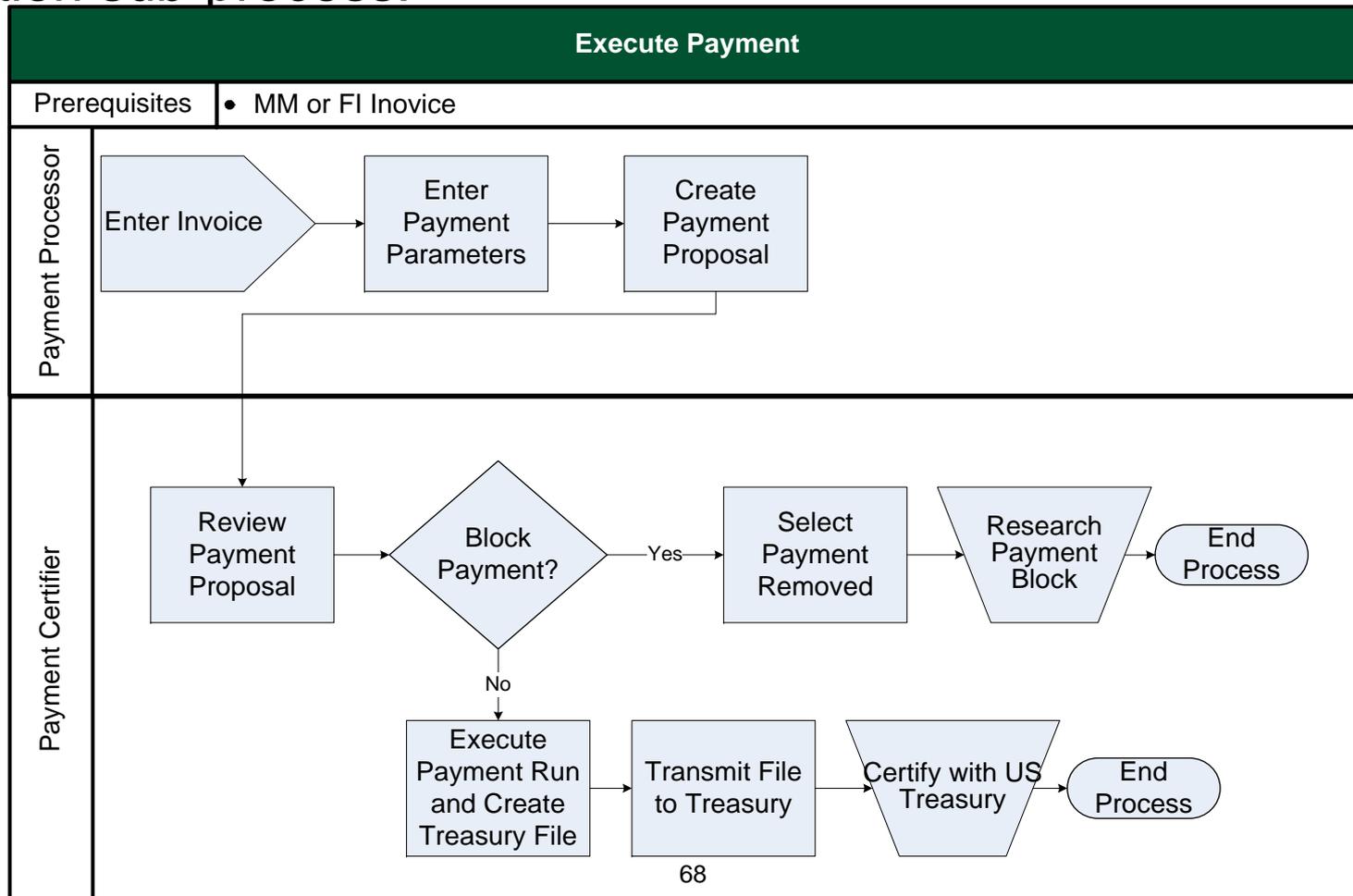
- Payment Proposal = A display of documents associated with the proposed payments defined within the Payment Program (based on the payment parameters)
- Payment Program = A program that generates payments identified during the payment proposal
- Payment Run = Includes all payments that were certified for payment. Payments blocked by the Certifier will not be included in the payment run
- Block Payment = The suspension of a payment within a payment run. A block occurs automatically by the system, or manually by users with appropriate authority. Payment is not issued until the variance is resolved
- Treasury Confirmation = The process by which the Treasury confirms the disbursement of payments to vendors on behalf of USDA for goods/services received



Business Process Flow



This process flow outlines the key activities related to the payment execution sub-process:





Key Business Concepts



The following business concepts pertain to the payment execution sub-process:

- Once the invoice is received, recorded, and matched, payments are scheduled and disbursed to the vendor
- FMFI releases payments according to the payment terms of the purchase orders and regulatory requirements pursuant to the Prompt Pay Act.
- The Payment Run will create a disbursement file that will automatically transmit to Treasury
- Payments will be disbursed to the vendor by Treasury



FMMI User Roles



The FMMI Payment Execution sub-process includes the following roles:

Role Name	Definition
Payment Processor	Initiates the selection of payment, resolves errors in payment processing, as well as creates payment proposals.
Payment Certifier	Verifies, accepts and/or rejects payment proposals prepared by the Payment Processor. He/She is the final authority and completes the payment run.
Treasury Disbursement Processor	Executes the Treasury confirmation program, records payment registry, and runs GOALS Imports





Payments



This module will address the process for executing payments. For the most part, payments are processed automatically and users generally are not involved in the process. However it is important to understand the process.

- Once the invoice has been validated and recorded, it is ready to be included in the payment run.
- The payment run process is composed of:
 - Setting Payment Parameters
 - Creating and Editing Payment Proposals
 - Scheduling Payment Runs

The next few pages will cover each of the payment execution sub-processes.



Set Payment Parameters



Setting the payment parameters is the first step.

- Payment parameters define which invoices to include within the payment run
- The payment parameters are generally based on the invoice due date/payment terms.
- The payment parameters run in a nightly batch job. The batch runs automatically; requiring little to no intervention from the Payment Processor



Create Payment Proposal



Once the specifications for the payment parameters have been entered and saved, the next step is the payment proposal.

- The Payment Proposal is a system-generated list displaying the individual proposed vendor payments based on the defined payment parameters.
- FMMI checks and validates the request against the payment parameters (recording any exceptions from the proposal log) once the payment proposal has been created
 - Neither blocked nor parked invoices are included in the payment proposal
- The payment proposal is then reviewed and validated by the Payment Certifier

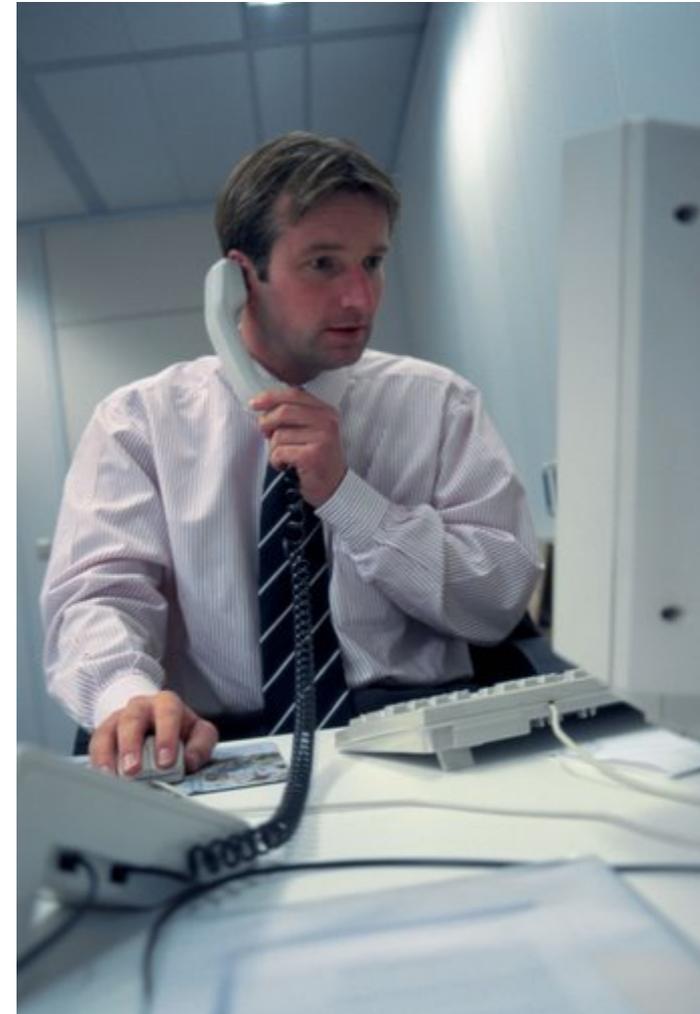


Execute Payment Run



The Payment Certifier is responsible for accepting/declining the payment proposal.

- If the Payment Certifier approves, all invoices that were certified for payment within the proposal are included in the Payment Run
- The payment run is executed on a nightly basis, capturing all of the payments to be posted for that payment cycle.
- At the conclusion of the payment run, a system generated Treasury File is created. This file is transmitted to Treasury as it is done today.
- A “payments in transit” entry is recorded in the General Ledger.

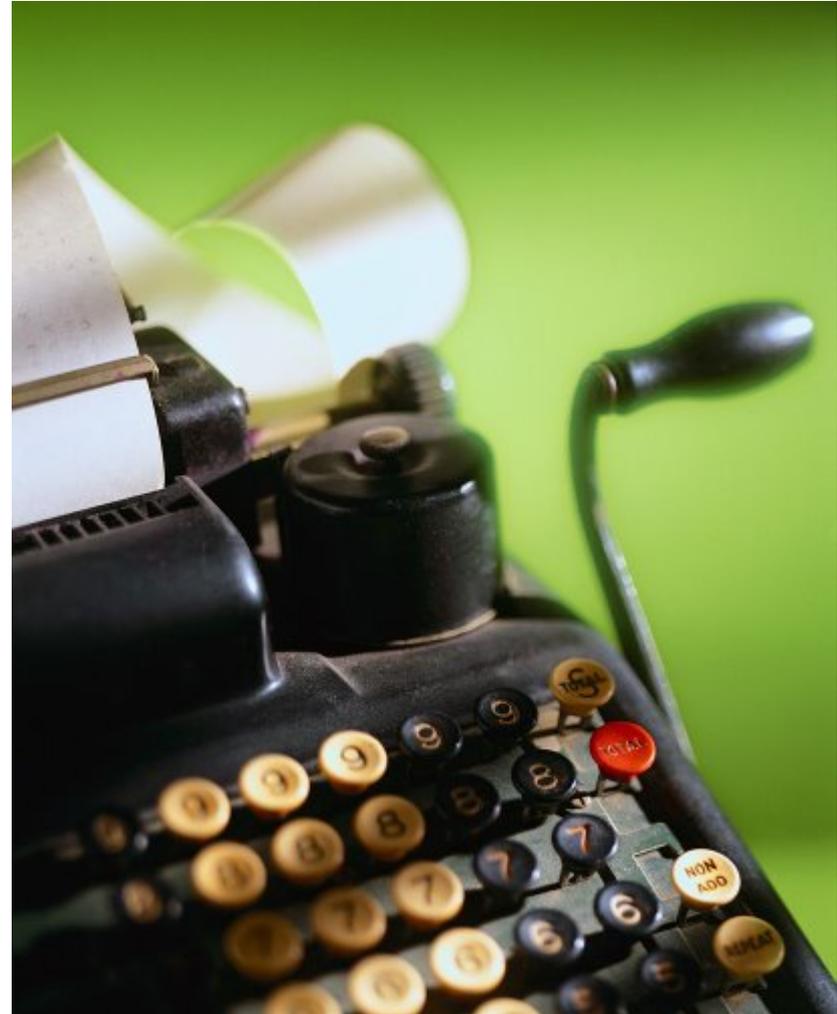




Payment Confirmation



- Treasury provides notification of the payments made with corresponding reference numbers.
- After confirmation of the amounts from Treasury, FMMI posts entries lowering (crediting) cash with the offset to “disbursements in transit”.
- FMMI also links Treasury payment information to the payment document.





Blocking Payments



Most AP-related errors are detected in the Invoice Verification process, however occasionally an error is discovered during the payment execution process

- Examples that may result in blocking a payment:
 - The incorrect vendor selected
 - The incorrect vendor banking information
 - The wrong payment amount entered
- Payments can be blocked for:
 - a single check or EFT within a payment proposal
 - any payments to a vendor (by a block on the Vendor Master file)
 - an entire payment proposal (rare – due to operational issues)
- Whenever a payment is blocked:
 - The invoice is reopened and is picked up in the next payment run



Touchpoints



The following table outlines the key touchpoints between the Payment Execution sub-process and other business areas within FMMI.

Process	Touchpoint
General Ledger – Manage General Ledger Postings	<ul style="list-style-type: none">■ The Payment Processor may need to interact with the General Ledger Master Data Maintainer if the proper GL accounts are not created.
Purchasing – Purchase Orders	<ul style="list-style-type: none">■ The Payment Processor may need to refer to the Invoice Processor if incorrect information is entered on the invoice.



Learning Checkpoint Question and Answer (Q&A)



- The questions on the following pages will test your understanding of key concepts in this module
- While there is no minimum passing score, ensure you have a strong understanding of each concept before continuing
- If you answer the questions incorrectly, please be sure to reference the course if you need more explanation about key concepts
- At anytime you can review information from this module by clicking **Menu** and selecting a page from the **Menu** pop-up.





Learning Checkpoint Question and Answer (Q&A)



1. **True/False:** The Payment Certifier is responsible for accepting/declining payment proposals.

2. **Drag and Drop:** Place the steps below in the order in which they are performed within the payment execution process (**Currently listed in the correct order**)
 - a. Set Parameters
 - b. Create Payment Proposal
 - c. Execute Payment Run
 - d. Create and Transmit Treasury File to Treasury Department
 - e. Disburse Payment



Learning Checkpoint Question and Answer (Q&A)



3. **Fill-In The Blank:** The _____ is responsible for accepting/declining payment proposals
 - a. Payment Processor
 - b. *Payment Certifier*
 - c. Treasury Disbursement Processor

4. **True/False:** Parked invoices are included in the payment proposal (False)

5. **Fill- In The Blank:** Payment parameters are set _____
 - a. Manually by the Payment Processor
 - b. Automatically set through batch
 - c. *Both A and B*



Module Summary



In this module, you have learned to:

- The Payment Execution process as it relates to the Accounts Payable end to end process
- The key terminology for Payment Execution
- The business activities, process flows, and roles associated with Payment Execution





Module Completion



Congratulations! You have completed Module 4 – Payment Execution. The next module will provide you an overview of the Course Summary.

Select the **Exit** button to leave this module and return to the course menu.





Course Outline



- Course Introduction
- Module 1 – Accounts Payable Process Overview
- Module 2 – Bank Master Data
- Module 3 - Invoicing
- Module 4 – Payment Execution
- Course Summary
- **Course Evaluation**



Course Summary



In this course, you have learned to:

- Explain the Accounts Payable Process
- Explain the Master Data Maintenance end to end process as it relates to Accounts Payable
- Describe the process flow, business activities, and roles within the Accounts Payable process
- Explain the key terminology associated with the Accounts Payable process
- Explain the Invoicing end to end process as it relates to Accounts Payable
- Explain the Payment Execution end to end process as it relates to Accounts Payable
- Describe the various reports in Accounts Payable



Course Completion



Congratulations, you have completed :

FMMI 208 – Accounts Payable Overview

To ensure that your FMMI training curriculum is updated and you receive credit for completing the course, please click the link below to complete the course completion form.

[Course Completion](#)





Course Outline



- Course Introduction
- Module 1 – Accounts Payable Process Overview
- Module 2 – Bank Master Data
- Module 3 - Invoicing
- Module 4 – Payment Execution
- Module 5 – Accounts Payable Reporting
- Course Summary
- **Course Evaluation**



Course Evaluation



- In our efforts to continuously improve FMMI Training, please complete the course evaluation
- The FMMI team uses the results of evaluations to determine the overall effectiveness of the training program and to identify improvements for future sessions
 - Your answers will remain confidential but you may also provide your name if desired
- The evaluation can be accessed at the following link:

[Course Survey](#)

