Checklist for Accounts Receivable and Accounts Payable Done Remotely

During this unprecedented time, there is a good chance you're now faced with a challenge you've never even considered before: how to run your accounting department remotely. Is this even possible? Where do you start this transition, and how do you guide your team through this change?

We've assembled the following checklist to help you make this transition faster and smoother. We've designed the checklist so you may adapt it for your own situation, adjusting steps and tracking progress as needed. For some additional insights and how-to instructions on features within your Dynamics NAV or Dynamics 365 Business Central system, please refer to the following articles and blog posts:

> Transitioning to a Virtual Accounting Department
> Closing Month-End While Working Remotely
> How to set up and use electronic funds transfer (EFT) to pay vendors with D365 Business Central
> Set up Positive Pay in Business Central without the help of a developer

Recommendations for the Whole Accounting Team

To facilitate a remote team's effectiveness, technology is key. We recommend at a minimum:

Adobe Acrobat Pro DC - This software is critical because this version allows users to easily extract, insert, split, replace or otherwise organize the pages of .pdf documents. The ability to do these tasks removes the resistance many people have to working with electronic documents, simply because they give the user complete control and flexibility in how to organize their work. Everyone on the team should have access to this tool.

Office Lens – This is a popular smartphone app that provides easy-to-use scanning anywhere. It has robust features that allow for document straightening so each scan looks professional, multi-page PDF construction, and many automatic features that allow the user to email, save to OneDrive, or even send to OneNote.

Microsoft Teams – Teams provides quick and efficient collaboration and communication for your entire Accounting Department, as well as your A/R and A/P teams within. In fact, we suggest setting up channels for each team, where anyone who works in that area can post a quick update on where things are. This goes a long way to coordinating individual efforts and relieving some anxiety associated with not being able to see your physical transactions. Do ask the team to keep their online status up to date. There is plenty of free training available to get your team up to speed; don't forget that tone does not come across in IM so remember to elaborate and be tolerant of shorter and less personal communications.

If you would like assistance with adapting your current accounting processes to remote work or streamlining Dynamics 365 NAV / Business Central, please contact us at info@newviewstrategies.com.

Process Updates for Accounts Receivable

☑	Task	Notes
❑	Set up mail forwarding ASAP	All incoming company mail will need to be forwarded to the team member responsible for deposits using USPS Forward Mail. As an additional measure, sign up for Informed Delivery, a USPS service that images the exterior of every letter delivered and provides a daily email of those images.
❑	Send home equipment needed for processing deposits	Needed equipment may include the bank check scanner and bank account token for secure login to the banking website.
❑	Install your bank's phone app	If available and permissible, use your bank's app to process deposits by scanning the front and back of each check.
❑	Establish procedure for batching deposits	All checks should be scanned and consolidated into a daily PDF document that matches the daily deposit total and is then saved to the network drive. Once deposits are processed and applied, send a note to team recording completion of this daily task and communicating the total amount deposited.
❑	Establish procedure for daily deposit review	Identify a second team member to review the daily batch of checks received, the bank deposits processed, and to verify the online bank account balance.
❑	Establish procedure for digitizing incoming invoices	Any invoice received in the company mail should be scanned and saved to a network drive. When done, send a note to the Accounts Payable team with the count of invoices received so they know the day's batch is ready to be processed.
❑	Eliminate all printing	Almost all printing is unnecessary and can be eliminated. Any document that can be printed from BC/NAV can be accessed directly from the system at any time.
❑	Contact all customers submitting checks and provide banking details	Your customers are also looking for ways to streamline their payments and now is a good time to encourage them to submit payments via ACH.
❑	Investigate workflow tools	NAV/BC includes a workflow tool (or check out Microsoft Flow) that can send notifications, queue approvals, and automate many other accounting procedures.

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Process Updates for Accounts Payable

☑	Task	Notes
☐	Send home equipment needed for processing payments	Needed equipment may include the check printer, toner, check stock, window envelopes, postage meter (or sign up for online postage), unpaid payables files, unprocessed paper invoices, and FedEx / shipping supplies.
☐	Establish procedure for entering invoices	Enter and process invoices as usual in your NAV/BC system. Now that invoices are being digitized, you can attach the digital copy of the invoice to the invoice record in the system. Once invoices are entered, notify the team that invoices through "x" date have been scanned and posted.
☐	Establish procedure for approving payment runs	Decide how to process the approval of the payment run electronically. Do a quick copy and paste of the payment journal to Excel and send to the approver, or even better, email them when the batch is ready so they can review directly in BC/NAV.
☐	Establish procedure for printing checks	Once checks are printed, notify team of updated status (e.g., Check run for "x" date has been printed, using check numbers "x-y".)
☐	Arrange for delivery of printed checks with courier or FedEx/UPS	Set up a regular schedule for courier or delivery service. Know the drop off locations and hours ahead of time.
☐	Establish procedure for sending checks to check signer	Printed but unsigned checks will be sent to the check signer. If the check signer will be stuffing and mailing the checks, include enough window envelopes and postage for their use.
☐	Arrange for delivery of signed checks	If signed checks go to another team member for mailing, set up a regular schedule for courier or delivery service. Identify where/how/when to drop off packages or arrange for pickup. Once checks are mailed, notify team of updated status (e.g., Checks for dates of "x-y" have been mailed.)
☐	Map out entire payment process	Once new procedures are decided, document out the key steps as a process map and include delivery delays. It is important to understand the full payment cycle (invoice receipt to payment mailed) so key deadlines are known and delays are anticipated.

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❏	Set up Positive Pay	Beginning with NAV 2016, Positive Pay provides assurances that your bank only clears validated checks and amounts. Positive Pay enables you to transmit a file to your bank that contains vendor information, check number, and payment amount for reference and processing payments and is an effective fraud deterrent for paper checks.
❏	Consider elimination of manual check signing	Including an electronic signature on printed checks would provide a significant savings of time and money. This involves a minor modification but would eliminate all the courier/FedEx steps above and allow your A/P person to print and mail checks on the same day.
❏	Eliminate all printing	Except for the actual checks, almost all printing is unnecessary and can be eliminated. Any document that can be printed from BC/NAV can be accessed directly from the system at any time.
❏	Update established procedure for vendor setup	It is important that an employee other than the person who prints checks set up any new vendors in NAV/BC. This is an important fraud protection control.
❏	Establish procedure for daily check register review	Identify a second person to review the check register and checks posted for completeness of check numbers used.
❏	Contact all vendors to arrange for invoices to be emailed	If your vendor is still mailing paper invoices, now is a great time to ask them to send them electronically instead.
❏	Contact all vendors for their banking details and to arrange to pay electronically	Make your entire payables process more efficient by eliminating paper checks and submitting payments via ACH. Your vendors are also looking for ways to streamline their payments and will be happy to receive an electronic payment instead of a paper check.
❏	Investigate workflow tools	NAV/BC includes a workflow tool (or check out Microsoft Flow) that can send notifications, queue approvals, and automate many other accounting procedures.