

Best Ten ALERE® Accounting Details

Everyone Appreciates Attention to the Details. Here are a Few of the Best.

Most often the big, flashy features in an accounting package garner all the attention. To a degree that is understandable because they are the easiest to see and, for the salesman, the easiest to demonstrate as part of his well developed presentation. Usually, a ROI (Return On Investment) analysis is then prepared based on these features and the decision to buy is frequently made with them in mind as the reason.

That is too bad because the details that make a system work are the hidden reason people will accept a new accounting system. These details are not usually included in the ROI but they are used so frequently that they often become the driving force behind increases in productivity. Bottom line, it is the details that can really save you time and money. With that in mind, here are the **Top Ten Details** in ALERE Accounting.

- 10 Returned Checks** - Returned checks are a fact of life. In most accounting systems it is tough to find a satisfactory method of handling them. In ALERE you can using an option that will reopen the original invoice, reverse the payment, maintain an accurate A/R Aging report, and provide a complete audit trail! The same process works for voiding one of your checks and reopening the payable.
- 9 Payments Matching Invoices** - There is a four cent difference between the payment you just received and your invoice. Considerable effort can go into reconciling that four cents. Apply that payment to an invoice in ALERE and you have the option of automatically applying a small discount to the invoice to make up for that four cents. If the payment was for four cents more than the invoice, then a small negative discount can be applied to account for it. A nice, simple solution!
- 8 Correcting a Receipt** - A payment has just been applied to the wrong customer. How is that going to be corrected? In ALERE it is as simple as clicking on the **Correct** button. This reopens the receipt and allows you to select the right company and invoice and then reapply the payment. Other corrections such as choosing which account to use to post the receipt, changing the posting date, changing the amount, redistributing how the receipt is applied, and even voiding the receipt are all allowed. The adjusting general ledger postings are taken care of behind the scenes.
- 7 Reversing a Shipment** - A shipping clerk has misunderstood which order was put on the truck and has marked the wrong order as shipped. An easily made mistake with far reaching consequences because now you have two problems: the order marked as shipped has removed the items from inventory and from being allocated; the order that was shipped is still marked in your system as being on order and is fully allocated. If you are using ALERE, the order that was accidently marked as shipped can be reversed. Then just ship the correct order and everything is up to date!
- 6 Invoice Without Shipping** - Sometimes a customer requests an invoice for the items he has ordered before they are actually shipped. There can be many reasons for this request. Perhaps he needs a copy of the invoice because the order is coming C.O.D. and a check has to be prepared in advance. Or maybe he wants to book the expenses in the current period before the order arrives. In any case the problem is producing that invoice before shipping the order. ALERE permits the actual shipping of an order to be independent of the creation of the invoice. This means that the invoice can be created before, during or after the shipping process. So, yes indeed, that customer can get an invoice before he receives the order!

- 5 Prepayments** - One of the challenges of handling a customer prepayment is the extra steps of turning it into a payment when an order is shipped and the invoice is created. ALERE solves that problem by allowing a prepayment to be assigned to one or more sales orders when it is received. When an invoice is released for a sales order the prepayment is automatically converted and applied as a payment as part of the process!
- 4 Reopen Completed Orders** - One hour after being entered, the sales order has been shipped, invoiced, and marked as complete. Later that day the customer calls and asks if he can add a few more items to that sales order. Sometimes saying that creating a new sales order is necessary is not acceptable to the customer. Completed sales orders in ALERE can be reopened and new line items added, along with increasing the quantity on existing line items. The sales order can then go through the shipping and invoicing process once again before being finally completed.
- 3 Sorting Payables** - Deciding which payables to approve for payment can be a difficult task. Grouping payables in order of their available sales discounts would make it easier to select the ones offering the most cash savings for your company. Selecting payables based on their due dates is often a priority. Paying all the invoices from a particular supplier could be a desired goal. Maybe seeing which payables are the largest, or the smallest, could influence the decision process. Often it is a combination of these goals that determine which set of payables are approved. In ALERE the list of payables can be quickly sorted to meet any of these goals as you work through deciding which payables to approve. One click and the list is sorted in due date order allowing you to approve payables on that basis. Once done, another column can be sorted for an entirely different reason and the approval process continued. This approach efficiently moves you smoothly through the task by providing the maximum amount of flexibility just when it is most needed!
- 2 Matching Payables and Receivables** - It is not uncommon to both sell to and buy from the same company. That can lead to a situation where you are making a payment to a company that has a past due invoice from your company. That is not a good place to be when managing cash flow! ALERE allows you to display what a company owes next to what you owe them on the **Aged Payables** report. This provides the necessary information to make payment decisions. As a further step, payables can be easily applied to receipts to offset the balances.
- 1 Credit Memos to Payables** - Providing a refund to a client who has a credit memo is common practice. However, closing out that credit memo and creating a payable for a customer can be a painful bookkeeping chore. Here is how you do it in ALERE: go to the credit memo and press one button to convert the credit memo directly into a payable! The audit trail is intact, the GL transactions are processed, the company data was not touched, and the check is ready to be printed.

For additional information regarding these Top Ten Details, or to inquire on how to handle your special needs within ALERE Accounting, contact our Marketing team at 610.258.5161 x 717.



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