



The Accounts Payable Certification Programs

Developed jointly by:



The Accounts Payable Certification Programs

Developed and Administered by

The Accounts Payable Network (TAPN)

and

The Institute of Management and Administration (IOMA)

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and IOMA, Inc.

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About This Certification Handbook

This handbook contains complete information about the Accredited Payables Manager (APM) and Accredited Payables Specialist (APS) Certifications and Examinations. It explains the eligibility requirements that you must meet to take the examination, provides information about taking an examination either online or at a testing location, and includes general content outlines of the examinations. In addition, this handbook provides information on certification renewal through continuing professional education.

Please read this handbook carefully. It is critical that you strictly adhere to all procedures and deadlines in this handbook.

You may obtain additional copies of this handbook by calling TAPN at 770-984-1184.

To Enroll in the AP Certification Programs

Contact The Accounts Payable Network at 770-984-1184 or via e-mail at getcertified@tapn.com.

About Accounts Payable Certification Programs

Much of what is done in accounts payable today has been developed in the last 10 years — some of it in the last three years. Today's payables professional uses the latest electronic processing technologies, works closely with nearly every system within the organization, and is the last line of defense in the purchasing cycle, thereby controlling the largest portion of corporate expense. Automation investment, supply chain review, and Sarbanes-Oxley are near the top of a long list of issues causing top management to scrutinize accounts payable much more closely. The profession has largely kept pace, much to its credit, but accounts payable has had few ways to demonstrate their expertise.

Responding to numerous requests, The Accounts Payable Network (TAPN) and IOMA, Inc. have pooled their collective knowledge of the field and resources to develop The Accounts Payable Certification Programs. Both The Accounts Payable Network and IOMA are committed to:

- enhancing the quality of the payables profession by offering educational opportunities
- fostering the exchange of payables expertise
- raising public awareness of payables professionalism and certification
- offering programs to support the needs of payables managers, staff, and departments.

Given the ongoing pressures over the years on accounts payable organizations to reduce costs and increase productivity, AP has a rich history of implementing innovative solutions. The Accounts Payable Certification Programs now provide a way for accounts payable professionals and their departments to get the recognition they deserve for those efforts.

Mission of the Accounts Payable Certification Programs

The IOMA/TAPN Accounts Payable Certification Programs were established to disseminate information to the accounts payable professional as well as raise the level of awareness in the rest of the financial and accounting community of the wide diversity of knowledge necessary to manage and work in accounts payable.

The APM and APS set the standard in the profession and are symbols of excellence. They signify that an individual or department has demonstrated the knowledge and skills required to excel in today's complex business environment.

Benefits of Certification

In recent years, the pressures of economic and legislative developments on the payables function have broadened the scope of payables beyond its basic function of paying vendors. Sarbanes-Oxley, which mandates high fiduciary standards throughout the finance function, only confirms this trend — and creates a regulatory need for third-party certification. Today's payables professional uses the latest electronic processing technologies, works closely with nearly every system within the organization, and is the last line of defense in the purchasing cycle, thereby controlling the largest portion of corporate expense.

The result — Although accounts payable was originally considered a technical skill, it is now a professional discipline. Today's payables professionals should expect to function as members of a management team. The Accounts Payable Network and IOMA offer the Accredited Payables Manager/Specialist examinations to publicly recognize those who have achieved this level of professional proficiency, as well as recognizing entire AP Departments.

Eligibility For Certification

Accredited Payables Manager/Specialist (APM or APS) Certification is open to all persons and departments in payables. The certification is given by The Accounts Payable Network and IOMA to those who: (1) meet the eligibility requirements for admission to the examination as set forth in this handbook; (2) successfully complete the examination; and (3) maintain continuing professional education standards. Certification is granted for a two-year period, automatically renewable for those who continue to meet these standards, as evidenced by accruing the requisite number of Continuing Education Units (CEUs).

The prerequisites for eligibility are:

Accredited Payables Manager (APM)

no degree	5 years related work experience
2-year degree	4 years related work experience
4-year degree	2 years related work experience
Advanced degree	1 year related work experience

Accredited Payables Specialist (APS)

no degree	3 years AP experience
2-year degree	2 years AP experience
4-year degree	1 year AP experience

Departmental Certification

A minimum of 60% of the members of an accounts payable department, excluding clerks, must hold their APM or APS certification. Departments achieving an 85% certification rate may hold Platinum Certification.

Use of Certification

The APM or APS Examination is voluntary, and certification is conferred by The Accounts Payable Network and IOMA solely for the purposes stated in the certification handbook. Those persons or organizations that choose to incorporate the APM or APS Examination as a condition of employment or advancement do so of their own volition.

The Content of the APM or APS Exam

The APM and APS examinations are weighted in the following manner:

CATEGORY/SECTION	APM	APS
1. Internal Controls	10%	15%
2. Process Functions	15%	35%
3. Vendor File and Vendor Relations	10%	10%
4. Technology	10%	10%
5. Tax & Regulatory	10%	10%
6. Travel & Entertainment	10%	20%
7. Management	<u>35%</u>	<u>0%</u>
	100%	100%

How the Exam Is Developed

Members of The Accounts Payable Network and IOMA development team write questions for possible inclusion in a bank of payables examination questions. The questions are reviewed by editors at The Accounts Payable Network and IOMA, by specialized Subject Matter Experts (SMEs), and by testing experts to ensure compliance with accepted question-writing techniques. Approved questions are then included in the examination bank from which questions are selected randomly (weighted by section) to create each examination.

Candidates who take tests at “live” testing sites will receive the same exam as others in the room; those who take the test online via the web will receive their own version of the exam from the bank of approved questions. Each exam comprises 100 multiple choice questions.

You will have 90 minutes to complete the exam.

Passing the Exam

Upon passing either the APM or APS Examination candidates achieve the status of Accredited Payables Manager or Accredited Payables Specialist. They are awarded a certificate and are entitled to use the letters “APM” or “APS” after their name.

The Accounts Payable Network and IOMA, upon receipt of examination results, notify candidates of the outcome of the examination via e-mail. Framed APM or APS Certificates will be mailed to successful candidates within eight (8) weeks of their passing the exam.

Candidates not passing the exam may retake it within 60 days at no charge. Contact The Accounts Payable Network or IOMA to arrange online retesting.

Renewed Certification Through Continuing Professional Education

Current APM or APS holders retain their certification by meeting CEU (Continuing Education Unit) credit hour requirements. We will make every effort to help members maintain their CEU requirements, though it is the responsibility of each APM or APS to contact The Accounts Payable Network or IOMA to report their professional training activities. The CEU Request Form appears on page 15 and is also available at www.theapnetwork.com/certification.

The Accounts Payable Network and IOMA award CEUs for all of their programs and seminars. APM or APS holders may also attend approved local educational activities, various seminars or educational events (sponsored by organizations other than The Accounts Payable Network or IOMA or its affiliates), or college/university courses.

To retain certification without reexamination, a Manager needs to earn 30 CEUs every two years and a Specialist 20 CEUs every two years.

Following are the CEU values of some typical payables training activities. Our Experts Board will review and rate relevant activities not on this list without charge.

CEU Credits Awarded for Maintenance of Accreditations*

College courses

(relevant accounting, finance, etc.)	3 /credit hr
Passing the IOMA/TAPN certification exam	3
Passing the IOMA/TAPN certification exam with distinction	4
Achieving a perfect score on IOMA/TAPN certification exam	8
Giving a one-hour talk at an AP conference	3
Participating on a panel discussion at a conference	1
Attending an AP conference/seminar	3-12 ¹
Annual subscription to TAPN	5 ²
Annual subscription to <i>Managing Accounts Payable</i>	5 ²
Participating in IOMA benchmark survey	3
Participating in IOMA operations survey	2
Participating in a TAPN survey	1-3 ³
AP-related audio conferences	1-1½
Writing an AP-related article	1-3
Attending an AP luncheon with guest speaker	1
Participating in departmental benchmarking	1-4 ⁴
Article self-study with online quiz	1
Community service	1

¹ depending on length and content

² earns credit for the person who holds the membership

³ depending on type of survey

⁴ depends on depth and participation; i.e., a manager might get 4, while the staffers who helped out in different parts might be assigned 1-2

**Subject to change and additions*

**For Questions or
Further
Information**

For assistance in applying, test-taking, determining eligibility, earning CEU points, or any other information needs, you are welcome to call TAPN between 8:00 a.m. and 5:00 p.m. EST at 770-984-1184. Or, you can e-mail your questions to getcertified@tapn.com. We will be glad to help you.

APPENDIX A:

**APPLICATION FOR CERTIFICATION BY EXAMINATION FOR
PAYABLES PROFESSIONALS**

**Please complete the information below. This form is also available at
www.tapn.com/apcertification. (Please Print)**

Company: _____ Phone: _____

Mr. Ms. Name: _____

Title: _____ E-mail: _____

Address: _____

City: _____ State: _____

Zip: _____ Country: _____

Name of Department: _____

I'm applying for the following certifications(s):

- Accredited Payables Manager (APM)
- Accredited Payables Specialist (APS)
- Accredited Payables Department (APD)

(Only Department Managers may apply)

Candidates may sit for either the APM or APS exam. The APD is conferred automatically on departments that have 60% of their staff (excluding clerks) certified.

By submitting this information, I grant The Accounts Payable Network, IOMA, and the Accounts Payable Certification Programs permission to contact me.

I certify that I meet the educational and work experience prerequisites outlined in this brochure. I understand that any knowingly false statement herein is grounds for rejection of this Application. If certification is granted, I understand the liability of the Accounts Payable Certification Programs, The Accounts Payable Network, IOMA, Inc., and their agents is limited to examination fees only.

Signature of Applicant

Date

Two easy ways to enroll in the Accounts Payable Certification Programs:

1. Fax this form to 770-984-1174
2. Mail the completed form to The Accounts Payable Network, 2100 RiverEdge Parkway, Suite 380, Atlanta, GA 30328

APPENDIX B:

SAMPLE EXAM QUESTIONS AND ANSWERS

- 1) The biggest bottleneck in a manual, paper-invoice-based accounts payable process is the area between the
 - a) check printing cycle and check release
 - b) purchase order issuance and receipt of copy in AP
 - c) receipt of invoice and entry into system
 - d) nightly production cycle and data on desktop

- 2) In most cases a blanket purchase order should have
 - a) a dollar or periodic limit
 - b) a commodity classification
 - c) an accounting classification
 - d) a senior manager's approval

- 3) A company's schedule for record destruction should be developed with the assistance of which of the following departments?
 - a) Legal
 - b) Purchasing
 - c) Human resources
 - d) Information technology

- 4) Imaging is increasingly feasible for organizations of all sizes because of
 - a) the growth of intranets
 - b) desktop computing
 - c) the prevalence of server farms
 - d) software cost reductions

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- 5) The IRS published maximum deduction allowed for business related gifts is
- a) \$25
 - b) \$50
 - c) \$75
 - d) \$100
- 6) The major advance that made interactive voice response (IVR) systems practical was the development of
- a) touch- tone technology
 - b) database management
 - c) speaker- independent capability
 - d) network enhancements
- 7) Service Level Agreements (SLAs) are important to the accounts payable (AP) department because
- a) an understanding of policies, procedures and service levels will save time and money on the back end
 - b) the AP department will be able to track who is responsible for major issues
 - c) the general ledger department needs this information in order to close the books
 - d) vendor invoice payment terms are generally not easy to understand
- 8) Optimally, AP benchmarking should be conducted
- a) on a one-time basis
 - b) when management directs
 - c) on a continual basis
 - d) whenever there is a change in AP management

Answers:			
1. C	2. A	3. A	4. B
5. A	6. C	7. A	8. C

APPENDIX C:

CONTINUING EDUCATION UNIT (CEU) REQUEST FORM

Name: _____

Exact Job Title: _____

Current Employer: _____

Department: _____

Address: _____

City: _____ State: _____

Zip: _____ Country: _____

E-mail Address: _____

Phone: _____ FAX: _____

By submitting this information, I grant The Accounts Payable Network, IOMA, Inc., and the Accounts Payable Certification Programs permission to contact me.

Event Sponsor: _____

Type of Activity: Audio Conference Webinar
 Conference Other

Date of CEU Activity: _____

Length of Activity in Hours: _____

Description (attach supporting documentation – e.g. receipts, course schedule, agendas, programs – any third party documentation showing a) the topics covered and b) the number of hours spent in the activity):

Signature of Applicant

Date

Submit this form to: Accounts Payable Certification Programs,
c/o TAPN 2100 RiverEdge Parkway, Suite 380, Atlanta, GA 30328,
e-mail getcertified@tapn.com, or fax to 770-984-1174.

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