



The CPA Software News awards ACCPAC Advantage Series in the high-end and mid-range category accounting system

ACCPAC Advantage Series is again awarded a five-star rating and a four-star rating for its Enterprise Edition in the high-end category and Small Business Edition in the mid-range category, respectively, in CPA Software's most recent software review.

It was not the first time that ACCPAC products receive this kind of prestigious acknowledgement from the accounting software industry. ACCPAC Advantage Series has been known for its fully integrated suites of end-to-end business solutions that includes Accounting and Operations, Customer Relationship Management, eCommerce, Warehouse Management, and Human Resource Management.

Life Tips

The ultimate measure of a man is not where he stands in moments of comfort and convenience, but where he stands at times of challenge and controversy.

-Martin Luther King, Jr.

Its scalability and its flexibility on the reporting end contribute to its success penetrating the mid-size enterprises market. Advantage Series supports a number of databases, including Pervasive.SQL, Microsoft SQL Server, Oracle, IBM DB2, and CA Ingres II, making it a software of choice for companies of any size.

To obtain more information on how ACCPAC can help your business, please contact us at (323)265-3000.

Find & Reduce Overpayments in AP

According to experts in accounts payable, most companies handle their AP transactions properly. Yet, mistakes do happen, intentionally or not, and on average the error is about \$1,000. Obviously at this pace, the total amount of erroneous payments can be exorbitant. Although it is not cost-effective to establish controls to reduce errors to zero, more than half of all incorrect payments can be discovered before issuing a check. The following are types of wrong payments and their causes.

Duplicate Payments - an original invoice and a copy may be paid; or a fax and an original, an invoice and a statement, or an original and a second notice may also be paid. If invoices are received electronically, an electronic invoice and a paper invoice may both be processed.

Paying the wrong vendor - a vendor with similar name or vendor number may be paid. Alternatively, a vendor in a similar line of business may be paid for good or services provided by another vendor.

Paying a credit invoice - credit invoices look similar to regular invoices and may be mistakenly proc-

essed.

Paying the wrong amount - an incorrect amount may be selected from a long list of charges, which may also include prior charges that have been paid but are not reflected on the invoice. Or information about credits may be unclear or not posted on the invoice. Or the bill may show the wrong quantity or the wrong unit price.

Failing to use credits or rebates - often, companies are not aware of credits or rebates to which they are entitled. Credits may be due to cancellations, returned shipments or overpayments. This information is known to purchasing or an account manager but not forwarded to accounts payable.

Paying for good or services that were not provided - invoices may be sent before goods or services are received, but orders may be changed or canceled. Vendors sometimes send documents that look like invoices but in small print they state "this is not a bill," yet they are processed.

Paying excessive or inapplicable taxes - some ven-

dors may charge sales tax for goods or services that are exempt.

Paying extra charges - handling charges or insurance that were supposed to be included in the purchase price may be added to the bill.

As you may see, it is simply impossible to catch all the mistakes at any given time, and even if they could all be spotted, the cost of the effort may exceed the savings. However, several steps can be taken to eliminate many of the mistakes.

- ? Clean up vendor files
- ? Develop rules for invoices without invoice numbers
- ? Verify all large dollar transactions
- ? Track rejects and refunds since most refunds are due to overpayments
- ? Monitor problem vendors and problem approvers
- ? Analyze and report erroneous payments as part of your AP process.

Taking corrective measures can save you a significant amount of money.

For info call (323) 265-3000

At OpenAxis, we focus on the implementation of IT solutions for small- and medium-sized businesses.

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Business tips: Establishing an Ethical Business

Attention to ethics is on the rise in businesses across the country and many businesses are realizing that in order to succeed, they must earn the respect and confidence of their customers. The most significant factor in earning this respect and confidence is to act and conduct business in an ethical manner. Unethical business practices create ill-will among customers and the community, not only toward a particular business firm, but toward business as a whole.

OpenAxis offers the following suggestions to help you maintain a culture that sets high standards of behavior in buyer and seller relationships:

- Treat your employees with respect and fairness.
- Make certain that your ethics policy starts at the top level so that company management sets an important example for all employees. Effectively communicate ethics policies to all employees.
- Make sure that your company conveys a clear, professional message, to external and internal publics, concerning the ethics of your organization and expectations you hold for your employees.
- Establish a customer service program and train your employees accordingly. Make sure the program covers basic expectations on everything from telephone courtesy to handling dissatisfied customers.

-Recognize that customer complaints are an opportunity! They can provide your company with the chance to clear up a misunderstanding with a valued customer or identify a very real problem within your organization.

-Seek to treat each customer fairly, demonstrate sound business practices, and resolve disputes in a fair and expeditious manner.

-Make sure your advertising says what it means and mean what it says. Deceptive and misleading advertising will only hurt your business and your industry.

-Don't undervalue or overvalue your products or services; doing either could lead to unrealistic customer expectations.

In order to help a potential customer make a more informed buying decision, be forthcoming with detailed information about your business, its product or service, and anything else deemed pertinent to the situation. A legitimate business should have nothing to hide, and if a customer thinks you are withholding information they need, they may go elsewhere.

