

BEST PRACTICES AND CONTROLS SURROUNDING YOUR ORGANIZATION'S CASH



CREATE ACCOUNTING MANUAL



- **START WITH THE BASICS AND ASK YOUR ACCOUNTANT**
- **DEFINE POLICIES**
 - The task being done and who will perform it
- **DEFINE PROCEDURES**

How the work will be performed - what tools are used
- **SYSTEMS HELP**

Track user activity and who performed the work

BILLS, PAYMENTS AND BANK REC



- **BILLS AND PAYMENTS**

- Someone who can do both can approve bills for themselves or related entity

- **BANK RECONCILIATION AND BILL PAYMENTS**

Someone with both rolls can cover their tracks

- **SYSTEM HELP**

System for automating bill payments can create separate rolls and track activity (audit trail)

BILLING & DEPOSITS AND EXPENSE REPORTS



- **BILLING AND DEPOSITS**

- Billing and Deposits should not be done by the same person - endorse and delete

- **AUTOMATE EXPENSE REPORTS**

Systems are designed to catch padded or fraudulent transactions

- **SYSTEM HELP**

Track transactions and catch possible errors/fraud

PAYROLL AND MAIL



- **OUTSOURCE PAYROLL**

- The risk of a mistake or sales tax fraud is too great to perform this task internally

- **OPENING MAIL**

Should never be someone in the accounting department - leads to other types of fraud

GETTING STARTED



- **IT IS NOT HARD OR EXPENSIVE!**
 - Create a policy and procedures manual with your CPA
 - Execute new rolls
 - Outsource payroll
 - Automate bills and payments
 - Automate Expense Reports

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Anthony Lombardo is President of Expex Inc., a SaaS software company and creator of the Carly bookkeeping app. Carly was created out of the quest to help small to medium sized businesses (SMB) manage their bookkeeping by providing a simple yet robust app that thinks and acts like a bookkeeper.

Carly was conceptualized and built from Mr. Lombardo's experiences as a business owner, looking for a solution to streamline time consuming bookkeeping tasks. Mr. Lombardo is responsible for the strategy and execution of all areas of Expex including product development, sales and marketing, and operations.

Mr. Lombardo is an experienced business executive with an extensive background in business process improvement and development of data management models that dramatically improve financial results. Mr. Lombardo's areas of expertise include Business Process Improvement, Financial Management, Operations Management, Contract Negotiations, Strategic Planning, Application Development and Accounting/Finance.