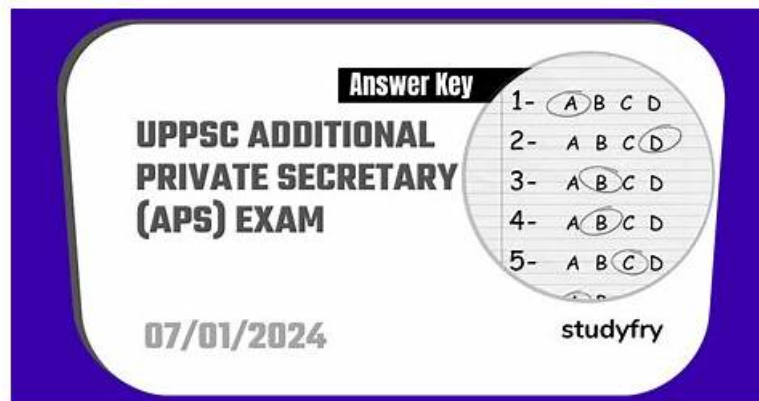# Valid APS Exam Forum | Examcollection APS Questions Answers

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IOFM Accredited Payables Specialist (APS) Certification Exam Sample Questions (Q41-Q46):

NEW QUESTION # 41
Each of the following is one of the most common types of fraudulent expense reimbursement schemes, EXCEPT:

- A. Personal expenses reported as business-related
- B. Multiple reimbursements for the same expense
- C. Lapping schemes for transportation cost
- D. Forged or modified travel receipts

Answer: C

Explanation:
Fraudulent expense reimbursement schemes in T&E processes typically involve misrepresenting or manipulating expense reports to obtain unauthorized reimbursements. Common schemes include reporting personal expenses as business-related (Option A), forging or altering receipts (Option B), and submitting the same expense multiple times for reimbursement (Option C). Lapping schemes

(Option D), which involve misappropriating funds and covering them with subsequent payments, are more associated with accounts receivable or cash management, not T&E expense reimbursements.

The web source from SAP Concur explains: "Common T&E fraud schemes include submitting personal expenses as business-related, altering or forging receipts, and requesting multiple reimbursements for the same expense." Lapping schemes are not mentioned in the context of T&E fraud, as they pertain to different financial processes, such as diverting payments and covering them with later receipts, per the Corcentric source: "Lapping is a fraud scheme typically seen in accounts receivable, not expense reimbursements." The IOFM APS Certification Program covers "Travel and Entertainment (T&E)," including fraud prevention in expense reporting. The curriculum's emphasis on "peer-tested best practices" includes identifying common T&E fraud schemes, supporting Options A, B, and C as prevalent, while excluding lapping schemes (Option D).

References:

IOFM Accounts Payable Specialist (APS) Certification Program, covering Travel and Entertainment (T&E) SAP Concur: "Common T&E fraud schemes include submitting personal expenses as business-related, altering or forging receipts, and requesting multiple reimbursements" Corcentric: "Lapping is a fraud scheme typically seen in accounts receivable"

NEW QUESTION # 42

What is a good strategy for dealing with the change that typically accompanies automation?

- A. Understand and accept that it will take time to learn a new system
- B. Request that you be reassigned to a role that is unaffected by automation
- C. If you feel the change won't be for the best, try to convince management to delay
- D. Don't worry about it until you must actually implement the changes

Answer: A

Explanation:

Automation in accounts payable often introduces significant changes, such as new systems or workflows. A good strategy is to understand and accept that it will take time to learn a new system(Option D), which involves embracing training, adapting to new processes, and recognizing the learning curve. This proactive approach supports successful implementation and long-term efficiency. Requesting reassignment (Option A), delaying implementation (Option B), or ignoring the change (Option C) are not constructive strategies, as they resist adaptation and hinder organizational progress.

The web source from SAP Concur states: "To manage change from AP automation, employees should embrace the learning process, understanding that mastering new systems takes time and training." This directly supports Option D.

The IOFM APS Certification Program covers "Technology and Automation," including strategies for managing change during automation. The curriculum's focus on "peer-tested best practices" emphasizes proactive adaptation to new technologies.

References:

IOFM Accounts Payable Specialist (APS) Certification Program, covering Technology and Automation SAP Concur: "To manage change from AP automation, employees should embrace the learning process"

NEW QUESTION # 43

Which of the following has significantly reduced the number of small dollar invoices to be processed?

- A. Electronic data interchange
- B. Payment cards
- C. Evaluated receipt settlement
- D. Petty cash

Answer: B

Explanation:

Payment cards, such as procurement cards (P-cards) or corporate credit cards, have significantly reduced the number of small dollar invoices processed by accounts payable departments. Byconsolidating small, recurring, or low-value purchases onto a single card statement, organizations can avoid processing individual invoices for each transaction, streamlining AP workflows and reducing administrative costs.

The web source from Corcentric states: "Payment cards, like P-cards, significantly reduce the number of small dollar invoices by consolidating multiple purchases into a single statement, minimizing AP processing efforts." This directly supports Option D. The other options are less relevant:

* Petty cash (A)is used for small cash transactions but does not reduce invoice volume, as it typically bypasses invoicing.
* Evaluated receipt settlement (B)eliminates invoices for specific purchases but is not primarily focused on small dollar transactions.
* Electronic data interchange (C)automates invoice data exchange but does not inherently reduce the number of invoices.

The IOFM APS Certification Program covers "Payments," including the role of payment cards in optimizing AP processes. The curriculum's focus on "peer-tested best practices for each phase of the payment process" aligns with the use of payment cards to reduce small dollar invoice processing.
References:
IOFM Accounts Payable Specialist (APS) Certification Program, covering Payments Corcentric: "Payment cards, like P-cards, significantly reduce the number of small dollar invoices by consolidating multiple purchases"

NEW QUESTION # 44

Procurement card (P-card) issuers offer rebates according to:

- A. Volume of spend
- B. Quantity of cards issued
- C. Number of individual transactions
- D. Frequency of use

Answer: A

Explanation:
Procurement cards (P-cards) are corporate credit cards used for business purchases, and issuers often offer rebates or incentives to encourage their use. These rebates are typically based on the volume of spend, meaning the total dollar amount charged to the P-card over a specified period. This incentivizes organizations to consolidate more purchases on the card, benefiting both the issuer (through transaction fees) and the organization (through rebates).
The web source from Corcentric states: "P-card issuers commonly offer rebates based on the total volume of spend, encouraging organizations to increase card usage for eligible purchases." This confirms that rebates are tied to the dollar amount spent (Option A), not the number of transactions (Option B), frequency of use (Option C), or number of cards issued (Option D).
The IOFM APS Certification Program covers "Payments," including P-card programs and their benefits. The curriculum's focus on "peer-tested best practices for each phase of the payment process" aligns with the industry standard that rebates are based on spend volume, as this drives cost savings and program efficiency.
References:
IOFM Accounts Payable Specialist (APS) Certification Program, covering Payments Corcentric: "P-card issuers commonly offer rebates based on the total volume of spend"

NEW QUESTION # 45

What is the current thinking regarding automation of T&E expense handling, reporting, and reimbursement?

- A. It reduces processing costs, thereby increasing efficiency in handling T&E data
- B. It opens too many loopholes for unauthorized expenses to sneak through
- C. T&E automation solutions are still too new to evaluate accurately
- D. While automation can be helpful, T&E processing still requires a lot of manual work

Answer: A

Explanation:
The current thinking on automation of Travel and Entertainment (T&E) expense handling, reporting, and reimbursement is that it reduces processing costs, thereby increasing efficiency in handling T&E data.
Automation streamlines tasks like receipt capture, expense report submission, approval workflows, and reimbursement, reducing manual effort and errors while improving compliance and visibility.
The web source from SAP Concur states: "T&E automation significantly reduces processing costs by streamlining expense reporting, improving accuracy, and increasing efficiency in handling T&E data." This directly supports Option D. The other options are incorrect:
* Option A: Automation minimizes, not perpetuates, manual work in modern T&E systems.
* Option B: Automation strengthens controls, reducing loopholes through features like policy checks.
* Option C: T&E automation is well-established, not too new to evaluate.
The IOFM APS Certification Program covers "Travel and Entertainment (T&E)," emphasizing the benefits of automation in expense management. The curriculum's focus on "peer-tested best practices" aligns with the efficiency and cost-saving benefits of T&E automation.
References:
IOFM Accounts Payable Specialist (APS) Certification Program, covering Travel and Entertainment (T&E) SAP Concur: "T&E automation significantly reduces processing costs by streamlining expense reporting"