



CREDIT CONTROL AND DEBT COLLECTION

Reduced cash flow due to non-collection of overdue accounts is a common problem for many businesses. This course shows how to deal with slow paying debtors while maintaining good customer relations. The course deals with interdepartmental cooperation, communication/control systems and overall policies in simple clear terms. It covers personal effectiveness skills for Credit Controllers and techniques to use the telephone and other communication tools for business advantage. It is suitable for Participants new to the field of credit control & debt collection but the course would also be useful for people already working in the area who want to reappraise their approach to improve results.

Duration 1 day

OBJECTIVES

Having completed this training the participants will:

Gain a clear overview of how credit control & debt collection fits into business activities and the support systems required for effective credit control and cash collection.

Understand the common goals shared with other departments and how these other departments can help in credit control & debt collection.

Agree on the key behaviours of an effective credit controller.

Gain or rediscover at least two significant techniques & practices to improve their performance.

Commit to transfer the skills, knowledge and attitudes from the programme to the workplace to develop "best sustainable practice" in their work.

CONTENT:

Credit Control & Debt Collection & Business Performance – the Big Picture

- Goal of Credit Control & Debt Collection
- Organisation Issues
- Policy & Direction Cooperation between Departments
- 3 Key Tasks for People in Credit Control & Debt Collection

Information & Control Systems

- A Checklist on your systems
- Documentation & Controls
- Right 1st time - Credit Checks
- Information Issues

You – The Credit Controller

- Your Motivation
- Your Systematic 5 Step Approach



Your Communication Skills
How to use Questions
The “Good Collector”

About Debtors

Debtor Types
Debtor Attitudes
The Debtor’s State of Mind

Preparing for the Call

7 Point Checklist
Contacts Check
Tactics Check
Attitude Check
The Right Attitude to Collection

Making the call

What can you do about it?
The Right Tone
Closing
Afterwards

Attitudes, Styles and Techniques

Assertive, Aggressive and Submissive
Speech & Voice
Words & Posture
The Win-Win Approach:

Dealing with Resistance and Excuses

How to Deal with Resistance
The Top Thirteen Excuses
Collection Call Checklist

When all else fails – The Legal Process

Review & Close:

What will you do or change?
Course Assessment