



First Select

Enhancing Essential Skills for Credit and Debt Collection

| Date | Venues | (\$)Fees | Book your seat |
|---------------------|--------|----------|------------------------------|
| 23 Feb -27 Feb 2025 | Dubai | 2900 | Register Now |

Bad debt is a serious matter for any company. It has been known to ruin otherwise successful concerns. However, it is essential to ensure that your debt collection activities result in payment of the outstanding amounts, without damaging your customer relations.

This intensive training course focuses on the implementation of simple and proven credit control processes in order to minimize the risk of long-term outstanding debt. You will also learn how to effectively collect outstanding debt without damaging the supplier-customer relationship and acquire proven techniques for written and telephonic debt collection while maintaining a healthy and strong relationship with customers.

Objectives:

- How to ensure that your debt collection activities result in payment of the outstanding amounts, without damaging your customer relations.
- Supervise and Control the Customer accounting Activities.
- Understand the importance of credit control and debt collection.
- Prepare and maintain reports and statistics.
- Plan an effective debt collection program.
- Acquire proven techniques for written and telephonic debt collection.

Who should attend?

- Debt and Credit Controllers
- Debt Recovery Agents
- Credit Supervisors and Managers
- Debt Collection Managers
- Accountants
- Financial Agents

Course Outline:

Understanding company credit and debt:

- Reviewing the credit cycle from application to payment
- Identifying possible causes of outstanding payments
- Assessing the impact of outstanding debt on your company's financial results
- Identifying ways in which you can motivate your customers to pay their outstanding debts

Debt collection as a vital financial activity:

- Completing debtor reports as an effective debt management tool
- Setting definite and realistic debt collection targets
- Comparing your debt collection results to your initial objectives
- Analyzing the return-on-investment of your debt collection activities

Planning and preparing for effective debt collection:

- Preparing reports and statistics on daily collection sheets
- Classifying your debtors to enable a well-targeted approach
- Using the debtors classification to analyze the potential risk each debtor poses to your company
- Controlling customer accounting activities
- Drawing up a collection checklist to facilitate systematic collections
- How do you decide whether to collect the debt by telephone or by letter?

Ensuring the success of your debt collection correspondence:

- Understanding the essential elements of debt collection correspondence
- Preparing reports on Customers deposits
- Paraphrasing the "pay up or else" threat in a more effective fashion
- Acquiring essential skills for compiling debt collection letters, e-mails and faxes
- Addressing your correspondence to the correct person to guarantee results
- Preparing financial reports on revenue collecting activities
- Endorsement of Government payment orders
- Effectively Amendment of mistakes

Customer Relations:

- Internal and External Customers
- Keeping in Touch with the Customer
- Treating the Customer with Respect

Dealing with the Customer's Problems:


- Don't Make Excuses
- Testing Your Customer's Patience
- Review customer complaints on over charges and disputes carefully

Essential telephone techniques:

- Ensuring that you are sufficiently prepared before dialling the number
- Understanding professional telephone procedure
- Dealing with angry customers and excuses
- Overcoming personal and company objectives
- Turning promises into commitments to pay
- Using agreed payment dates and reminders to ensure that the debt is paid
- Learning how to close calls amicably

WORKSHOP STYLE

This will be a participative workshop with a mix of interactive learning sessions, exercises and discussions aimed to provide maximum impact and learning retention for all delegates.

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