

EFFECTIVE DEBT COLLECTION & CREDIT CONTROL MANAGEMENT

Discover Practical and Effective Solutions to all Your Debt Collection & Credit Control Challenges!

Bad debt and working capital are serious concerns for any company and business today. It has been known that **cash flow problems** have lead to the ruin, failure and bankruptcy of otherwise successful concerns in the industry.

Therefore, **it is very essential to ensure that your credit control management and debt collection activities result in TIMELY payment** of the outstanding debts from your customers, **without damaging your good customer relations** with your clients.

At this **intensive course**, you will learn to understand and appreciate **the importance of credit control and debt collection, how to plan an effective debt collection program** and to **acquire and apply effectively proven techniques for debt collection** (written and through telephone).

The course will cover:

1. Interpretation of the customers/clients **financial reports** and its **performance indicators**.
2. How to set up an **effective credit control procedures** and how to evaluate customers/client **credit worthiness**, how to extend **appropriate credit terms**
3. How to identify **“problem customers/clients”** under the **credit control guidelines** and to handle the situation effectively
4. How to control and manage your **debts collection** effectively
5. How to manage your **slow paying accounts** and **difficult customers/clients** on collection and applying **effective steps** leading to **prevention of bad debts**
6. How to handle the **situation of bad debts** and what other alternatives to follow on **bad debts recovery**
7. How to insulate from **bad debts crisis** with good and **effective payment terms and tools** such as Letter of credit etc
8. How to **negotiate and collect monies** under Letter of credit and what are the **pitfalls** of Letter of credit, negotiation documents.
9. How to manage and supervise your **credit control team**
10. How to manage and measure your **finance department** on credit control and collection performance
11. How to get your **sales team** to be part of the credit control functions and to improve collections from your customers/client
12. How to handle and manage your **collections overseas**
13. How to set up a local and international **credit policy**
14. How to apply **collection techniques and skills** over the telephone
15. How to meet the **customers expectations** with effective credit terms
16. How to manage your **working capital** effectively

17. How to source for your working capital effectively together with your **credit collection plan**

COURSE OBJECTIVES

By the end of this course, participants will be able to:

- Gain a good understanding of the **effective methods of collection** (including negotiation) on debts
- Develop and manage **credit control policy effectively**
- Identify and minimize the **cost of bad debts** and **avoidance of bad debts**
- Improve **Return On Investment, company and business profitability** & make real-time **credit decisions**
- Make **good and effective decisions** on cash management and collections
- Acquire **good and effective skills** on debts collection

WHO SHOULD ATTEND

CEOs, CIOs, CFOs, Finance Managers, Accountants, CTOs, Loan Managers & Officers, Business Development Officers, Marketing & Sales Professionals, E-Commerce Development Professionals, Credit Managers & Analysts and Credit Committee Members.

COURSE SCHEDULE

Note: This schedule is a guide and may be modified depending on the group dynamics and the needs of the participants.

Day One

Understanding on the Methods of Collections (including Negotiation) of Debts, How to Improve Cash flow and Reduce Risks

1. Who is a customer
2. Customer risks
3. Other type of risks e.g. political, currency, legal, economic, government regulations
4. International Credit Policy
5. Tips to International Credit Policy
6. Credit policies e.g. in U.S.A/Europe/Asia
7. Monitoring
8. Methods of payment
9. Type of payment terms
10. Type of credit
11. Transfer of title of goods
12. Legal title of the goods
13. Cash Flow management
14. Working Capital Management
15. Cost of capital

Day Two

How to Improve Credit Collection and Reduce Working Capital and Bad Debts

CREDIT CONTROL MANAGEMENT

a) CREDIT POLICY

- Why should all organizations have a credit policy?
- What should a credit policy contain?

b) VETTING SYSTEMS

- How to use bank references, trade references, and credit agency reports to vet potential customers

c) CREDIT TERMS

- Offering appropriate credit terms to different types of customer

d) COMMUNICATING WITH THE CUSTOMER

- The art of assertiveness
- Telephone skills
- Overcoming excuses
- Effective reminder letters

e) MANAGING THE SALES LEDGER

- Keeping good records
- Using the aged debt analysis
- Developing customer strategies

f) DEALING WITH BAD DEBTS

- Taking legal action
- Tax relief
- GST relief

g) CREDIT CONTROL QUESTIONNAIRE

- Assess the effectiveness of credit control procedures in your own organization

h) ART OF COLLECTING DEBTS THROUGH THE TELEPHONE

- Impact and Effectiveness of Telephone Collection
 1. Limitations of the method
 2. Laying the groundwork to make telephone collection effective
 3. Handling the problematic debtors
 4. Overcoming objections and excuses
 5. Telephone collection workshop
 6. The telephone call in relation to other collection instruments
 7. Special techniques

During the course participants will be given exercises and case studies to sharpen and improve their financial skills and communications skills.

COURSE TIMINGS

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|----------------|---|---------------------------|
| 8.30am | - | Registration on Day One |
| 9.00am | - | Program Begins |
| 10.30am | - | Coffee Break (15 minutes) |
| 12.30-1.30 pm- | | Lunch (provided) |
| 3.00 pm | - | Coffee Break (15 minutes) |
| 5.00 pm | - | Program Ends |

YOUR EXPERT COURSE LEADER

Anthony Wong is a Certified Public Accountant of Singapore since 1984. He has worked in senior management positions such as Deputy Managing Director, Finance Director and Regional Financial Controller for Asia Pacific region with Multi-national companies in Singapore particularly in the Electronics and Manufacturing industries. He was the **Regional Financial Controller** for Asia Pacific Region **with Motorola** in Singapore for eight years.

Anthony has extensive experience in *Maximizing Shareholder Value, Streamlining the business, Risk Management and Business start-ups*. Being the **best in class** in *Financial Strategy, Investment Management, Treasury/Tax Management, Financial Operations and Performance Management* has given him additional leverage in his career.

He is a **Business & Career Coach** and he provides business coaching to Business owners, Entrepreneurs, CEOs and Corporate executives. He holds an *Associated Certified Meta-Coach (ACMC)* certification from the International Society of Neuro-Semantics (ISNS) .

Anthony is also a **Business and Financial Consultant** to Small and Medium Enterprises and has lectured on Finance and Accounting for *Singapore Accountants Academy, Nanyang Polytechnic, University of Southern Queensland, Curtin University* and La Trobe University

He **conducts workshops on finance, accounting and management accounting; and Letter of credit and credit management for MNCs** such as *SINGTEL* and *Nagase*. He also conducts finance workshops in Malaysia for the Asia Pacific Institute for Management Development. Companies which have benefited from his workshops include *MARA, SBB Mutual Berhad, National Insurance Company, International Islamic College, Hotel Armada, The Golf Club, Datai Bay, Goodyear Rubber Industries, TNT Malaysia, Exxon-Mobil Malaysia, Dunlop Malaysia, Bank Negara, The Central Bank of Philippines & Suruhanjaya Komunikasi & Multimedia Malaysia*.

Anthony is a member of the *Association of Chartered Certified Accountants (U.K.)* and holds a MBA from the distinguished *Cranfield University, United Kingdom*. He also holds an Advanced Postgraduate Diploma in Management Consultancy from the distinguished *Henley Management College* in United Kingdom. He has a Diploma in Business Law from the National University of Singapore

COURSE FEES

S\$ 780 per person

GROUP DISCOUNT – 15% (For organizations sending 3 or more participants)

EARLY BIRD - DISCOUNT – 10%
– 30 days before the commencement of the course

Early Bird not applicable to Team Discount

REGISTRATION DEADLINE

1 week before each scheduled date