

# Debt Collection

by Peter Fong



Decide with Confidence

## INTRODUCTION

The current business and economic uncertainty has exposed the assets of many company to greater risks. Action must be taken immediately to check these risks.

What can the company do?

The obvious answers would be to prevent receivables from going bad by monitoring them closely. But at a time of business slowdown, it is inevitable that more than normal account will default, no matter how closely they are monitored and preventive actions taken. In such a situation then, more staff needs to be deployed to the collection and recovery task to minimize loss to the company. It is easy to assign staff to do collection works. But will they be effective? Obviously not, unless they are first equipped with the know-how to do it.

Who should attend?

All personnel involved in credit management including Financial Controller, Administrator, Credit Manager, Sales Executive, Credit Analyst and Credit Controller.

## LEARNING OBJECTIVES

- Understand better what receivable management is all about
- Learn how to detect problem accounts early
- Know how to become a priority creditor
- Know what your options are in resolving problem accounts
- Know when to use third parties in your recovery effort

This is a very intensive hands-on course where the participants will have the opportunity to sharpen and enhance their skills in problem-solving with regards to bad debts accounts

## COURSE OUTLINE

### Introduction

- Managing your receivables – why it is so important – how it can affect the operations of your business
- Credit Maintenance - Detecting problem accounts - if you cannot detect, you cannot correct! - **Now** a very important task!

### Collection – What is involved?

- 3 S's of a successful collection tea
- Collection – a paradigm shift required:
- How to be a priority creditor – to get paid ahead of others
- Telephone Techniques
- **Situational handling: dealing with**
  - **Different types of entities**
  - **guarantees**
  - **“skipped customer”**
  - **foreign customers**
  - **company under court protection**
  - **Bankrupt customers**

### To sue or not to?

- Legal recovery options – the legal process
- The Legal options - writ of seizure and sales, bankruptcy etc...

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## ABOUT THE TRAINER – MR PETER FONG

Peter Fong is the Managing Director of SBF-Integrated Business Centre Sdn Bhd (IBC). Prior to this, he was the Assistant General Manager in a local Trading Company and has also held many positions with foreign and local financial institutions.

Peter has wide experience in credit control management. As Credit Manager and Loan Supervision Manager in the financial services industry, he was responsible for the developing strategies, implementing collection systems and plans for the attainment of the overall credit performance of the companies.

Peter is currently very actively involved in assisting SMI operators resolve their credit and financial problems. Being the approved appointed Consultant to Credit Guarantee Corporation (M) Bhd, Business Advisory Services Entity (BASE), Peter and his team of consultant helps SMEs prepares their business plan/credit report for credit application with Commercial Banks. Since the appointment in 2004, Peter and his team of consultant have prepared hundreds of credit applications for Banks. They have also assessed a few thousand credit applications.

He regularly conducts courses for Dun & Bradstreet, Federation of Manufactures Malaysia, Institute of Certified Public Accountants Singapore AsiaEduFinance (Indonesia), IBBM and Achieva, etc.

He also conduct training for SMIs and multinational companies like Intel, Hewlett Packard, Teradyne, Halliburton Asia Energy Sdn Bhd and local financial institutions including quasi-government institutions. Peter is an Associate of the Chartered Institute of Bankers, London and an Associate Member of the Malaysian Institute of Management. He is the approved trainer by the Pembangunan Sumber Manusia Berhad (PSMB)

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**Date:** 16<sup>th</sup> & 17<sup>th</sup> March 2010, 9am – 5pm  
**Venue:** Amara Hotel Singapore

**Fee:**  S\$640 for D&B Subscriber  S\$720 for Non-subscriber  
(Includes materials, refreshments and lunch)

- Approved for SDF Funding (eligibility criteria apply) – Applicable only for Cheque/GIRO payments
- Up to S\$4 per training hour SDF funding for SMEs (eligibility criteria apply)
- Up to S\$2 per training hour SDF funding (eligibility criteria apply)

**EARLY BIRD – Fax in your registration before 16<sup>th</sup> February to receive a 10% off regular fee**  
**Or, GROUP SAVINGS – Send 2 or more participants to enjoy a 10% off regular fee**

**Fax the completed registration form to 6778 3853**

## Participant(s) Information

**Name 1:** \_\_\_\_\_ **Job Title:** \_\_\_\_\_  
**Email:** \_\_\_\_\_ **(DID):** \_\_\_\_\_  
**Name 2:** \_\_\_\_\_ **Job Title:** \_\_\_\_\_  
**Email:** \_\_\_\_\_ **(DID):** \_\_\_\_\_  
**Name 3:** \_\_\_\_\_ **Job Title:** \_\_\_\_\_  
**Email:** \_\_\_\_\_ **(DID):** \_\_\_\_\_

## Company's Information

**Name of Company:** \_\_\_\_\_  
**Address:** \_\_\_\_\_ **(Postal Code)** \_\_\_\_\_  
**Telephone:** \_\_\_\_\_ **Fax:** \_\_\_\_\_  
**Liaison Officer:** \_\_\_\_\_ **Job Title:** \_\_\_\_\_  
**Email:** \_\_\_\_\_ **(DID):** \_\_\_\_\_

## Payment Information

D&B subscription units (Account no: \_\_\_\_\_)  
 \* Cheque. *Please made payable to: Dun & Bradstreet (Singapore) Pte Ltd*  
 \* VISA  Mastercard  Amex  
**Card no:** \_\_\_\_\_ **Expiry date:** \_\_\_\_\_  
**Signature:** \_\_\_\_\_ *(\*GST applies for cheque & credit card payment)*

## Cancellation Policies

1. A seat will be reserved upon receipt of completed registration form, and confirmation of seat upon payment received
2. A substitute participant is welcome at no charge should you not be able to attend. Please provide the necessary details. Only cancellation made 14 working days before commencement is entitled to full refund of seminar charges. No refund thereafter including no show during day of commencement. A complete set of materials will however be sent to you.
3. D&B reserves the right to postpone or cancel the seminar for reasons whatsoever. In such a case, D&B will provide a full refund to registrants who have made payment towards the event and such registrants shall have no claims against the company
4. D&B reserves the right to change venue due to unforeseen circumstances.