

Effective Debt Collection on the Telephone



Decide with Confidence

Collection of overdue accounts is a common problem for many businesses. To effectively deal with this problem while maintaining positive customer relations remains a challenge. Good communication skills combined with persuasiveness are needed to ensure your debtors prompt payment, and thus this debt collection workshop demonstrates the best ways of using the telephone to your advantage and emphasizes the benefits of telephone techniques when presented with different situations whilst recovering outstanding debts.

Objectives:

- To equip credit control team with the necessary skills set, so that they are better prepared when making out-bound calls to ask for payment
- To apply pressure effectively to get debtor to make payment and maintaining customer relations
- To handle the nasty, difficult customer and be in control of the situation



Topics:

- 1. Introduction: The Importance of Debt Collection**
The reasons for Debt Collection, how the company depends on positive results, the relationship with the customer depends on positive results, win/win all the way. How you stand between the last resort to take legal action.
- 2. The Role you play; that collection is an essential step to ensure that the receipts are in**
You are the Ambassadors representing your company, the role you play to ensure, that you can solve this debt situation amicably, achieving your goals and maintaining relations with the customer
- 3. How to use the Telephone effectively in Debt Collection**
The telephone the most cost effective way to collect debts, and how to maintain a Professional image will be determined by the way the Telephone is handled, qualities to shine when handling the telephone.
- 4. Investigating, Classifying and qualify problematic / past due Accounts**
How to study past payment records and trends, to classify the accounts in ABC to identify problem accounts, and anticipate as early as possible, to minimize the damage and identify problem accounts before they become too severe.
- 5. Offering Incentives to get Customers to pay now**
What incentives can be made and how to offer them, when you give something much sure you get something in return. How to motivate customer to pay now.
- 6. Getting through gatekeepers**
The gatekeepers or screeners that try to keep you away from your contact person in their company, trying to buy time and minimizing contact with these people. How to handle them and get to the right people?
- 7. Dealing with difficult, abusive, threatening, defaulting Customers**
Never take anything they say or do personally, how to maintain and control your emotions. Mirror image and maintain your professionalism.
- 8. Understanding when a debt might not be collectable**
Recognize when a debt is not collectable, how to handle this situation, what leakage can be taken for future advantage, how can we help customer and show him that we care about him and the relationship, and that any course of action is totally out of our hands.
- 9. Making the collection call through the Telephone to ask for payment**
How to write your telephone script and make the telephone approach, to get customer to commit payment?

About the Trainer – Mr Michael Low

Michael Low has more than 20 years of experience as a professional trainer and a highly distinguished sales professional in the early years of his career. He was the top salesman with an American chemical manufacturer and was given the privileged opportunity to train the company's distributors in New Zealand, Tahiti, Fiji and Tonga. He was also one of the elite sales trainers associated with American Sales masters, the leading sales training organization in the world.

Michael has rich experience working with people from all walks of life and possesses excellent interpersonal and communication skills that enable him to create a conducive, experiential and pro-active learning environment for participants. He has trained more than 10,000 participants and he has enjoyed highly favorable feedbacks for all his workshops.

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Date: 18 February 2008, 9am – 5pm
Venue: Grand Park Plaza Hotel, City Hall

Fee: [] S\$360 for D&B Subscriber [] S\$440 for Non-subscriber
(Includes materials, refreshments and lunch)

EARLY BIRD – Fax in your registration before 24 December 07 to receive a 10% off usual fee
Or, GROUP SAVINGS – Send 2 or more participants to enjoy a 10% off usual fee

Fax the completed registration form to 6318 7832

Participant Profile

Name 1: _____ **Designation:** _____

Email: _____ **(DID):** _____

Name 2: _____ **Designation:** _____

Email: _____ **(DID):** _____

Name 3: _____ **Designation:** _____

Email: _____ **(DID):** _____

Name of Company: _____

Address: _____ **(S)** _____

Telephone: _____ **Fax:** _____

Liaison Officer: _____ **Designation:** _____

Email: _____ **(DID):** _____

Mode of Payment

D&B subscription units (Account no: _____)

Cheque (7% GST applies) to be made payable to **Dun & Bradstreet (Singapore) Pte Ltd**

VISA / Mastercard (7% GST applies)

Card no: _____ **Expiry date:** _____

Signature: _____

Cancellation & Substitution 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. A full refund will be made for cancellation received in writing 7 days before seminar date, and 50% refund will be given for cancellation received 3 days before seminar date. Regrettably, no refund will be made for cancellation received within 3 days before the seminar date. 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.