

Effective Credit Control & Debt Collection

By George Goh



Decide with Confidence

Collecting debts is an ESSENTIAL part of any organization's existence. All personnel who are involved in debt collecting must be trained to assess the chance of recovery within the first few minutes into the conversation with the debtor. More importantly, to preserve a good business relationship, they must know by heart the diplomacy, tact and psychological concepts.

Legal action is often the last resort as it is not only costly but also time consuming. Therefore, this is a very practical and highly valuable program that is aimed at imparting skills to help companies minimize bad debts and improve profits through the use of a simple collection tool - telephone.

COURSE OUTLINE

Effective credit assessment & risk evaluation

- Assessing credit worthiness of individuals
- Evaluating corporate risks

Credit information and investigation techniques

- Practical aspects of financials analysis in credit evaluation
- Types of financials statement and their Limitations
- Financial analysis techniques
- Practical aspects

Understanding the factors influencing credit decisions and the pitfalls involved

Developing effective collection systems & Procedures

The art of collecting debts through the phone

- Planning your strategy to get results
- Making routine calls
- Using the language of the trade

What went wrong – Useful lessons for staff involved in collection

Highlights of the legal perspective in debt collection

- Legal rights of
- Garnishee order
- Writ of summon & sale

Negotiation for a settlement

Collection tools and techniques

- Review of the Do's & Don'ts
- Use of Collection Agencies

Laying the groundwork to make collection efforts produce results

- Sourcing vital information
- Personality assessment
- Documents review
- Developing collection strategy

How to deal with delaying tactics & reduce credit exposure of difficult customers

- Types of delaying tactics often employed
- Handling special situations
- Collecting the payment: Precautions to be taken
- Third party intervention

Collecting from financially distressed debtors

- Identify the potential delinquent accounts
- Sizing the problem
- Reaching a compromise

Reporting & convicting a debtor of a criminal offence

- Cheating
- Breach of Trust
- Misappropriation
- Dishonesty-in receiving stolen goods
- Conviction and disposal enquiries

Enforcement of judgement obtained

ABOUT THE TRAINER – MR GEORGE GOH

Mr George Goh, has more than 20 years of practical experiences in the areas of credit management, debt collection and credit insurance. He has worked with various organizations including Le Meridien Hotel, Transnational Group of Companies, Vikay Industrial Ltd and Dun & Bradstreet, to name but a few. His previous career also includes employment with Credit Information & Debt Collection Agencies: Dun & Bradstreet, providing credit reports, debt collection services including legal pursuits to recover debts all over the world.

His work experiences in credit risks management expands even into the area of credit insurance coverage for companies to insure their most valuable current assets –the trade receivables and to use this credit enhancement and mitigation tool as collateral for financing arrangements with Financial Institutions as well as expansion of sales without unnecessary risks.

He is currently with a global professional firm with annual revenues of US\$13 billion and is one of the world's leading risk management consulting services firm. George has served for 15 years on the Board of Management of the Singapore Association of Credit Management (SACM). Formerly was the Association's Hon. Secretary and Hon. Treasurer, he is still serving as an active council member, and Membership Chairman of the SACM's Board of Management. A very hands-on, practical trainer, George has conducted numerous credit and collection seminars as well as privately held in the Southeast Asian regions.

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Date: 19th May 2010, 9am – 5pm

Venue: Amara Hotel Singapore

Fee: [] S\$395 for D&B Subscriber [] S\$480 for Non-subscriber
(Includes materials, refreshments and lunch)

**EARLY BIRD – Fax in your registration before 19th April 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

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