

New Age Tool of Debt Recovery

By George Goh



Decide with Confidence

INTRODUCTION

Collecting debts through the phone is an art. The telephone collector must employ the right techniques, human psychology and the appropriate words to motivate debtors to pay. Moreover, practical methods must be used on "hardcore" debtors into paying. This workshop aims to impart skills to help companies GET results with their collections. The knowledge gained will be more than to compensate for the small investment you have to make to attend this course.

In this workshop, participants will be provided with practical and real-life cases to analyze, discuss, formulate strategies and to work out feasible solutions in groups. The practical exercises in this workshop will allow participants to gain thorough and firm grasp of all the crucial issues, tools and techniques involved in debt collection through telephone. This course is structured to be PRACTICAL, INTENSIVE and RELEVANT to your everyday situations.

COURSE OUTLINE

LAYING THE GROUNDWORK TO MAKE TELEPHONE COLLECTION EFFECTIVE

- Pre-call preparation
- Routine vs. "overdue" calls
- Effective words to open the door
- Effective methods to reach the decision maker
- Methods to start a telephone conversation
- The dialogue
- The tone of the voice
- Ways of developing tact
- Methods in getting the commitment to pay

OVERCOMING OBJECTIONS AND EXCUSES

- "Statement not received"
- "Inaccurate statement"
- "It's in the mail"
- "Signatories are away"
- "Goods are defective"

THE TELEPHONE AS A COLLECTION TOOL

- Impact and effectiveness of telephone collection
- Limitations of the method

TELEPHONE COLLECTION WORKSHOP

- Planning your strategy to get results
- Making routine calls
- When to show debtors you mean
- Business
- Using the language of the trade
- Practical session

HANDLING THE PROBLEMATIC DEBTORS

- The art of getting your call through the right person
- Controlling the situation
- Listening to what debtors have to say
- Language of the trade
- Negotiating for payment
- Incentives for payment

THE TELEPHONE CALL IN RELATION TO OTHER COLLECTION INSTRUMENTS

- Letters and reminders
- Fax and telex
- Collection agency
- Legal alternative

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: 17th March 2010, 9am – 5pm
Venue: Amara Hotel Singapore

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

- Approved for SDF Funding (eligibility criteria apply) – Applicable only for Cheque/GIRO payment
- 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 17th March 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.