



ARIVU
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Complete Credit Control (1-day)

Ideal for new or inexperienced credit controllers. An intensive course that covers all aspects of credit control and debt collection.

By the end of this course you will be able to:

- Understand the importance of good credit management.
- Recognise your contribution to increasing company profitability and minimising risk.
- Understand the elements of a contract
- Understand the legal framework and why it matters to your job.
- Carry out all of the elements of the collections cycle.
- Choose the best approach to get cash in using a combination of methods.
- Use the telephone to greater effect.
- Decide when and how to 'get tough' with customers, including going legal.
- Tackle your ledger and your customers with greater confidence.
- Manage your cash collection process more effectively.

What you can expect to gain:

The Purpose of Credit Control in the Organisation

- What is credit and why do we need to give it?
- Maximising profitable sales
- Improving cash flow and liquidity
- Protecting against bad debts
- Better customer relations
- Encouraging teamwork with the sales force
- The company's credit policy

Terms and Conditions of Trade

- Fundamental elements of a contract
- Payment terms
- Which terms apply?
- Interest on overdue accounts
- Retention of title

Customer Identity

- Understand different corporate entities
- Trading with partnerships and sole traders

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- Trading names and name changes
- Recognise the importance of credit control

Credit Assessment and New Accounts

- Application forms - getting the right information
- Assessing customers' credit worthiness
- Sources of information to assess credit risk
- Assessing ability to pay and on-going monitoring of customers
- Reading customer accounts to assess business viability
- Reading credit reports

A Review of the Legal System

- Overview of the legal options to collect debts
- Implications of going legal

The Monthly Campaign

- The concept of a monthly campaign
- Collection methods available
- Collection strategies - letters, email, fax, telephone
- Deciding priorities

The Letter Cycle

- What makes a good letter?
- How many to send?
- How effective are they?

Good Telephone Techniques

- Attitudes and behaviour - the psychology of cash collection
- Assertive telephone collections
- Telephone calls
 - three call types
 - stages in a telephone call
 - asking for payment and negotiating agreement
 - getting a commitment
 - following up the call

Collecting Tough Debts

- Why haven't they paid? Can they pay?
- Understanding the reasons for non-payment
- Tackling excuses
- Providing solutions to get debt cleared
- Payment plans
- Alternatives to legal action

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Query Management

- Whose responsibility is it to solve queries?
- Best practice procedures
- Analysis of errors and credits

Measuring Performance

- Calculating day's sales outstanding
- Forecasting cash flow
- Target setting and monitoring performance

If you require any specific training or coaching skills to suit your specific needs, then we can tailor-make it just for you. Just call us on our number 087 123 76 767 for a chat.

What others have said about these courses:

"Brilliant course. It was comprehensive, clear and a great base for a better understanding of credit control".

Tracey Millbank, Hadley Chambers

To find out more about this course or to enquire about prices, training dates and locations, please contact us on **0871 237 6767 or email us at info@arivu.co.uk**

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