

THE IN-HOUSE TRAINING COMPANY

Credit control and debt recovery – the practical issues

Overview

This course is designed specifically to help improve your collection rates. The UK's leading trainer in the subject uses practical examples and case studies to show how to use debt collection techniques that really work.

Learning objectives

This programme will help participants to:

- Understand debtors and communicate with them effectively
- Improve their telephone and writing skills
- Appreciate the key legal issues
- Track down 'gone aways'
- Improve their collection rates

Who should attend?

This programme is relevant to all those involved in giving credit and recovering debt – finance, sales and customer services staff as well as credit control and debt collection teams.

Course format

A thoroughly practical one-day course – intensive but presented in a stimulating manner that encourages discussion, skill development and effective learning.

Special features

For maximum benefit, this programme can be tailored to reflect your organisation's internal credit control systems and procedures. If you wish, the course can be split between classroom-based training in the morning and 'live' telephone collection training in the afternoon. The 'live' part of the course entails making real telephone calls to real debtors, dealing with real problems and excuses and collecting real money. The calls would be made using a speaker phone, so that everyone has the opportunity to hear both sides of the call (which is also recorded). They then give and receive valuable feedback on their own and each others' performance. This is a technique that the expert trainer is very experienced in delivering and which produces exceptional results.

Expert trainer

Mike is widely recognised as the UK's leading trainer in credit control, debt recovery and related legal issues. He has trained well over 45,000 people over the past twenty years. His clients range from utilities suppliers, local authorities and housing associations to banks, solicitors and private sector businesses both large and small, including: BT, Norwich Union, Royal Bank of Scotland, ITN, ICI, Bevan Ashford, RAC, Guernsey Electricity, British Gas, Centrica, DHL, Securicor, Federal Express, Leicester NHS, Manx Telecom, University of Liverpool, Middlesex University, P&O, Parcel Force, Thorn EMI, Philips, Thomson Directories, Standard Life, West Sussex County Council, Wycombe District Council, Zenith Windows, Scottish Power, Trinity Mirror and many, many others.

His approach is direct, clear and highly motivational. Participants leave his courses brimming with ideas and enthusiastic about putting them into practice. See what people have said about his training:

'I asked Mike to conduct a number of trial courses and was greatly impressed with the results which indicated that in some cases individual performance increased by 50%. Because of this I decided to roll out the programme to 300+ staff and am delighted with both the results and feedback from recipients.'

– *British Gas*

'It was good to see the comments of the delegates reflected my own impression that the day had been a very successful one. I can assure you that it is most unusual to get such a positive and unanimous response to a training initiative.'

– *Highways Agency*

'In the first week of tightening up credit control procedures as a result of the training we managed to collect £28,812.19 in bad debts proving how valuable the course was.'

– *Ernst & Young*

'The course was great, really stimulating. It was so informative and I would recommend it to anyone collecting debt in the education sector.'

– *University of Aberdeen*

Workshop outline

1 Giving credit and collecting debts

- The benefits when you get it right
- The cost of getting it wrong

2 Analysing yourself

- The importance of making the right 'first impression'
- Assessing your own personal communication style and how this affects your results
- How do you (or might you) look in the debtor's eyes? What would you like to change?

3 Analysing your debtors

- Types of debtor
 - The delaying debtor
 - The genuine debtor
 - The cashflow or hardship problem debtor
 - The ones who never intended to pay
- Spot the most common reasons and excuses for non-payment – and learn how to deal with them

4 Understanding debt recovery and the law

- Data protection issues
- County Court suing enforcement methods
- Human rights and debt recovery
- Retention of title matters

5 Telephone skills for debt recovery

- A 7-point plan which works every time
- Learning by example: listening to and analysing some pre-recorded (or live) collection calls
 - What was done well?
 - What should have been done differently?
 - Did the collector recognise opportunities?
 - Did the collector create opportunities where seemingly none existed?
 - Did the collector negotiate well or not at all?

6 Writing skills for debt recovery

- Key phrases to avoid
- What to include
- A sample letter which gets results in over 90% of cases

7 Tracking down the 'gone aways'

- A unique debtor-tracing plan
- Why spend money on external tracers when you can find those 'gone away' debtors for yourself?

8 Course review

- The traps to avoid
- Key personal learning points

Any questions?

Please just give us a call on 01582 463463 – we're here to help!
Or visit www.theinhousetrainingcompany.com