

THE IN-HOUSE TRAINING COMPANY

Getting paid – telephone tactics for debt collection

Overview

How to protect your cash flow

In the current economic climate more and more companies are finding that their customers are taking longer to pay – or are not even paying at all. As cash flow is key to the survival of any business, effective debt collection tactics are vital for all businesses.

This workshop concentrates on the telephone skills and techniques you can use to achieve the most positive outcome in any debt collection situation – payment of money owed, as soon as possible, whilst keeping the collection cost as low as possible.

Learning objectives

The course will help you:

- Understand your debtors and communicate with them accordingly
- Develop a strategy for more effective debt collection
- Make every call count
- Handle difficult calls
- Reduce the amount of time you need to spend on chasing payment
- Increase your collection rates

Course format

This thoroughly practical one-day course uses a mixture of formal tutor inputs, practical exercises and tutor-facilitated discussion.

Special features

This course features the unique COLLECT model, which will help you to remember the key principles for effective debt collection:

Communicate often

Observe behaviour

Listen to concerns

Learn what you can

Empathise with your customer

Create win-win solutions

Time is of the essence!

Expert trainer

Barry Durman has held a variety of line management positions in Customer Services and Credit Control in the past. His clients include many FTSE 250 companies in industries as diverse as Newspapers, Hotels, Builders Merchants, Utilities, Telecommunications, Manufacturing and Retailing where he has developed and implemented Credit Policies, reduced Debtor Days and Bad Debt exposure, improved Customer Relations and modernised working practices. He has delivered in house training to staff in over 100 companies, as well as over 400 open courses to over 4000 delegates. Barry is a Fellow of the Institute of Credit Management (FICM) and a Fellow of the Institute of Management Consultancy (FCMC).

Workshop outline

1 The debt collection process

- Understanding the reasons behind payment default
- Looking at the debt situation from the customer's point of view
- Developing a strategy for effective debt collection

2 Advanced telephone communication skills

- Techniques for speaking to the person responsible for paying the debt
- How to gain the customer's trust when discussing debt
- Telephone collection skills best practice
- Key phrases that keep the conversation positive and open

3 Questioning and listening skills for gathering information

- Different types of question
- Using high-gain questions to uncover key information
- Active listening that will help you understand what customers are really saying
- Leading with examples and high-impact questions
- Summarising and restating

4 Overcoming objections and excuses

- Identifying objections
- Preparing suitable responses
- Probing objections and ways to overcome them

5 Gaining commitment and ending the call

- Learn how to negotiate an agreement to suit both parties
- Summarising actions for you and the customer
- Ending the call professionally

6 Dealing with difficult and challenging situations

- Understand different personality types
- The correct way to respond to an upset customer
- Ways to calm angry customers (and handle verbal attacks)

7 Action plans

- Course summary and presentation of action plans

Any questions?

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