

Effective Debt Recovery Strategies and Practical Debt Collection

Practical Collection Tips In Managing Your Receivables



Introduction

The current business and economic uncertainty has exposed the assets of many company to greater risks. Action must be taken immediately to check these risks.

What can the company do?

The obvious answers would be to prevent receivables from going bad by monitoring them closely. But at a time of business slowdown, it is inevitable that more than normal account will default, no matter how closely they are monitored and preventive actions taken. In such a situation then, more staff needs to be deployed to the collection and recovery task to minimize loss to the company. It is easy to assign staff to do collection works. But will they be effective? Obviously not, unless they are first equipped with the know-how to do it.

Objectives

- ❖ Understand better what receivable management is all about
- ❖ Learn how to detect problem accounts early
- ❖ Know how to become a priority creditor
- ❖ Know what your options are in resolving problem accounts
- ❖ Know when to use third parties in your recovery effort

Outline

Introduction

- ❖ Managing your receivables – why it is so important – how it can affect the operations of your business
- ❖ Credit Maintenance - Detecting problem accounts - if you cannot detect, you cannot correct! - **Now** a very important task!

Collection – What is involved?

- ❖ 3 S's of a successful collection team
- ❖ Collection – a paradigm shift required:
- ❖ How to be a priority creditor – to get paid ahead of others
- ❖ Telephone Techniques
- ❖ Situational handling: dealing with:

Effective Debt Recovery Strategies and Practical Debt Collection

Practical Collection Tips In Managing Your Receivables



- Different types of entities
- Guarantees
- “Skipped customer”
- Foreign customers
- Company under court protection
- Bankrupt customers

To sue or not to?

- ❖ Legal recovery options – the legal process
- ❖ The Legal options - writ of seizure and sales, bankruptcy

Trainer Profile – Ms. Koh Siew Min

Koh Siew Min leads a team in providing financial consultancy and training to banks, MNCs and management institutes in the Asia-Pacific region. In addition to possessing a degree in Accountancy from the National University of Singapore, Siew Min is also a qualified Chartered Financial Analyst (CFA, USA). She taught Corporate Finance as well as Bank Financial Management for the Master in Financial Management by University of London (“UOL”). She has also been teaching banking and finance courses for the UOL at the Singapore Institute of Management since 1995 (teaching Financial Management/Corporate Finance, Principles of Banking, International Financial Management). These courses cover treasury risk management, corporate risk management and use of derivatives. She was in the adjunct faculty with the Nanyang Technological University in Singapore (teaching Commercial Bank Management, Corporate Finance, Investment Analysis and Portfolio Management etc). She also teaches Commercial Bank Management and Credit Lending Decision for the University of Canberra. In the above capacities, she teaches subjects covering retail and corporate bank management, loan packaging and monitoring, credit evaluation, investment analysis and corporate finance, analysis of financial statements and international financial management, amongst others.

Her broad exposure in the banking sector involved working with bank branch network and top executives of client organisations across a variety of industries. Her areas of specialisation covers retail banking, investment analysis and portfolio management, financial management and credit management.

Siew Min has delivered trainings to large organisations : Keppel Land Ltd, KPMG, Hewlett – Packard, Intel, BPP Asia, Ministry of Finance, Accountant General Dept, MINDEF, SingTel, Motorola, Institute of Banking and Finance, Premas International, Chartered Semiconductors, Courts, Nomura Singapore Limited, Thai Village Holding Ltd, Flextech Holding Ltd, Institute of Certified Public Accountants of Singapore (ICPAS), Citibank, Institute Bank- Bank Malaysia, Bank of China, OCBC Bank, Southern Bank, Bank Mandiri and Standard Chartered Bank (Jakarta). Siew Min is bilingual in English and Chinese and she conducts programs in Mandarin for China participants in a variety of banking subjects. She brings to her training programs a unique blend of academia and practical industry experience in banking and finance gleaned from years of research, teaching and business management.