

# Effective Credit Control & Recovery

By George Goh



Decide with Confidence

Collecting debts is an ESSENTIAL part of any organization's existence. All personnel who are involved in debt collecting must be trained to assess the chance of recovery within the first few minutes into the conversation with the debtor. More importantly, to preserve a good business relationship, they must know by heart the diplomacy, tact and psychological concepts.

Legal action is often the last resort as it is not only costly but also time consuming. Therefore, this is a very practical and highly valuable program that is aimed at imparting skills to help companies minimize bad debts and improve profits through the use of a simple collection tool - telephone.

## COURSE OUTLINE

### Effective credit assessment & risk evaluation

- Assessing credit worthiness of individuals
- Evaluating corporate risks

### Credit information and investigation techniques

- Practical aspects of financials analysis in credit evaluation
- Types of financials statement and their Limitations
- Financial analysis techniques
- Practical aspects

### Understanding the factors influencing credit decisions and the pitfalls involved

### Developing effective collection systems & Procedures

### The art of collecting debts through the phone

- Planning your strategy to get results
- Making routine calls
- Using the language of the trade

### What went wrong – Useful lessons for staff involved in collection

### Highlights of the legal perspective in debt collection

- Legal rights of
- Garnishee order
- Writ of summon & sale

### Negotiation for a settlement

### Collection tools and techniques

- Review of the Do's & Don'ts
- Use of Collection Agencies

### Laying the groundwork to make collection efforts produce results

- Sourcing vital information
- Personality assessment
- Documents review
- Developing collection strategy

### How to deal with delaying tactics & reduce credit exposure of difficult customers

- Types of delaying tactics often employed
- Handling special situations
- Collecting the payment: Precautions to be taken
- Third party intervention

### Collecting from financially distressed debtors

- Identify the potential delinquent accounts
- Sizing the problem
- Reaching a compromise

### Reporting & convicting a debtor of a criminal offence

- Cheating
- Breach of Trust
- Misappropriation
- Dishonesty-in receiving stolen goods
- Conviction and disposal enquiries

### Enforcement of judgement obtained

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## ABOUT THE TRAINER – MR GEORGE GOH

George Goh has more than 20 years of experiences in credit management, debt collection and credit insurance areas. He was most recently the Associate Director for HSBC Insurance Brokers assisting in managing the HSBC Bank's portfolio of credit risks mitigation into credit insurance, bonds placements, etc. besides responsibilities in development of new businesses and servicing of existing clientele.

Prior to HSBC's appointment, he was 8 years with Marsh Singapore Pte Ltd assisting in the same practice area and was responsible for local and regional clients' servicing and business development as well as supporting the regional trade credit practice helping numerous clients to manage their credit management portfolios across Asia Pacific Regions. He was also servicing the world's largest Trade Credit Insurance program for Asia and expansion into China.

Has more than 20 years of practical experiences in the area of credit management, debt collection, sales, marketing and credit insurance. Worked with various organisations including Le Meridien Hotel, OCBC Banking group subsidiaries, Transnational Group, Vikay Industrial, Dun & Bradstreet Corporation and Credinet Singapore (Now known as Coface Credit Management Services.)

Previous career also included as Commercial Manager for a diversified Indonesian Group business interests in Singapore and South East Asia region – PT Bank Buana, PT Rodamas and PT Tato's specific business interests of optical and stationary products, including manufacturing, distribution and retailing . He was in charge of sales, marketing and credit management functions.

His work experiences expanded into the area of credit insurance coverage for companies to insure their most valuable assets – the trade receivables and to assist companies to use this program for credit enhancement and mitigation tool as collateral for increasing financing as well as sales expansion without unnecessary risks. Being a Technical Specialist as a credit manager and also having experiences in the credit information and debt collection agencies (loss adjustments) placed him in unique position above others in his field of expertise.

He also served on the Board of Management of the Singapore Association of Credit Management and is the currently elected Hon. Secretary and appointed Training & Education Chairman. He is also a very hands on Trainer, having conducted numerous public and in-house credit management, debt collection seminars, workshops and conferences in the south South East Asia Region, including topic on credit insurance.

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**Date:** 21 March 2012, 9am – 5pm  
**Venue:** TBA

**Fee:** [ ] S\$530 for D&B Subscriber [ ] S\$640 for Non-subscriber  
(Includes materials, refreshments and lunch)

**EARLY BIRD – Fax in your registration before 21 Feb 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**

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**Email:** \_\_\_\_\_ **(DID):** \_\_\_\_\_  
**Name 3:** \_\_\_\_\_ **Job Title:** \_\_\_\_\_  
**Email:** \_\_\_\_\_ **(DID):** \_\_\_\_\_

## Company's Information

**Name of Company:** \_\_\_\_\_  
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**Telephone:** \_\_\_\_\_ **Fax:** \_\_\_\_\_  
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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 7 working days before commencement is entitled to full refund of seminar charges (only applicable to cheque or credit card payment). No refund thereafter including no show during day of commencement. A complete set of materials will however be sent to you.
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