

CREDIT EVALUATION & ITS CONTROL

COURSE OUTLINE FOR 1 DAY

Introduction

Setting Expectations

- *What do you expect to learn from this course?*

Credit Management

- *Its purpose & objectives*
- *Policies and procedures*

Important of credit assessment

- *Credit Assessment Policy*
- *Establishing Creditworthiness*
 - *Opening New Account*
 - *Basic Information Source*
 - *In-dept Information Source*
 - *Credit Visits*
 - *Credit Limit*
 - *Credit Term*
- *Credit Limit Review*
- *Mind teaser*
 - *Characteristic of a good credit controller*

The C's of business credit

- *What are the C's of business credit?*

Credit History & Payment Behavior

- *Why is this important?*
- *Where to get the information?*

Understanding Financial Statements

- *An ability to understand the financial health of a company is one of the most vital skills – financial statements offer a window into the health of a company, which can be difficult to gauge using other means.*
- *Mind teaser*
 - *What are the important things to analyze while reading an annual report?*

Questioning and Probing Skills

- *Practical steps to effective questioning and probing skills*
- *Assertive communication enhances questioning*
- *Active listening improves questioning and probing results*

Who are our customers?

- *How many types of customers*
- *How to handle difficult customers*

Sales & Credit Relationship

- *The greatest threat to effective credit management*

Case Study

- *How to check the creditworthiness of a new customer?*

What is the course about?

Bad debt, the opposite of profit, unfortunately, is a part of doing business, but not something that cannot be managed and control to a minimum thus ensure the company stays on the right track of profitability. A better understanding of the credit assessment policy and its control mechanism, which covers credit evaluation and credit limit review, would lay down a strong foundation to manage your company's risks to minimize bad debts.

In this workshop, the facilitator hopes to share his 37 years of practical experience in credit management i.e. credit assessment and recovery, the 2 important components that would outline how to carry out the roles, functions and responsibilities appropriately to cope with the pressures, within or outside your organization, in handling professionally issues related to debt collection and ensure the company stays on course to achieving its goals.

What to expect?

- Understand the meaning and reasons for Credit Management
- Appreciate the important of credit policy in defining the objectives, function and responsibilities of credit department to achieve maximum profitability from trading.
- Realize the need of credit assessment due to selective risk-taking in the interests of increasing overall profitability.

Who Should Attend

- Credit Assistants, Executives & Managers
- Finance, Accounts & Admin. Executives & Managers
- Executives to Senior Managers
- Marketing Professionals in-charge of collection