

COLLECTION TIPS

1. CONFIDENCE Be confident of yourself and the results you want. Your confidence will transmit over the phone.

2. WHEN TO CALL Early and often. Early calls to customers show them you are on top of their account. A collection call sooner rather than later in the cycle of delinquency improves your chances of collecting. Persistence pays off. Don't hesitate to call.

3. AGGRESSIVE Being aggressive does not equate with being abusive. Your aggressiveness will help keep your customer a customer. Being aggressive means controlling your accounts receivable.

4. DON'T ARGUE If your customer starts arguing, it means they are looking for more time by creating excuses. Don't fall into the trap of arguing back. When they are finished with their tirade, move forward to the result of getting a promise to pay.

5. PROMISES Collections is about promises. You must get a promise to pay and that must be a promise the customer can keep. Help the customer keep the promise with timely follow-up.

6. LISTEN The natural tendency is to explain why the customer should pay. But they know that. Listen to their reasons why they can't pay. Once you know those reasons you can move toward the result of finding a way for them to pay.

7. OBJECTIONS Objections are merely attempts by the customer or debtor to obtain more time. Eliminate the objections and obtain a promise.

8. CUSTOMER ACTIONS What a customer does is far more important than what a customer says. Judge your customers by what they do, not what they say.

9. CUSTOMER/DEBTOR Your job is to separate customers from debtors. You must do that by customer actions. That is, are they keeping the promises they make. If they act like a debtor you should treat them like a debtor. If you don't they will take advantage of you and get more time.

10. TIME The passage of time only benefits your customer/debtor. Every collection call is about time. The more time you give, the longer you will wait for payment. Look for ways to eliminate time as your customer/debtor's ally. Use the fax, or email not postal mail. Call, don't write. Use overnight courier services for check pick-ups instead of the mail. Follow up on promises made.