

ENHANCED COLLECTION SKILLS AND NEGOTIATION TECHNIQUES

This one-day program is suitable for collection associates with some experience in telephone collection. The course is highly interactive and uses a very practical approach in dealing with day to day collection needs.

Collecting accounts receivable without having adequate skills of negotiation could mean leaving money on the table. On the other hand understanding negotiations and not having the required collection skills could reduce performance and recovery rates. For companies, a well trained employee means optimal resource utilization, increased cash conversion, reduced credit risk and excellent return on investment.

This program is designed to challenge linear thinking and approaches to collection and negotiation. It is for those who wish to confront or assess their approach and pick up additional tools and skills to enhance their performance and consequently their career.

The course is enjoyable and practical.

Key focus

1. Understand the psychology of the receivable(recovery) profession.
2. Get the big picture of receivable management in a business cycle
3. Be able to maintain a balance between customer service and recovery management
4. Understand the different positions individuals take
5. Create a win-win and collaborative outcomes.
6. Objectively evaluate your collection and negotiating effectiveness
7. Review and enhance your preparation skills
8. Remain focused and motivated
9. Learn how to deal with deadlocks

Who will benefit

This seminar will be of particular benefit to those in the credit and collections field, a small business owner or anyone who is involved in collecting accounts receivable

Take The Next Step

Day one

1. Overview of receivable (recovery) management business process.
2. 4 C to effective collection.
3. 5 key elements that empower negotiation.

0900-1030

Morning tea break

1030-1045

4. Psychology of collections.
5. Behaviour Analysis and dealing with difficult customers
6. Developing an optimal collection style and personality over the phone.

1045-1300

Lunch

1300-1400

7. Recognizing the 'red zone' by effective measuring and monitoring
8. Differentiating between Objections and Excuses.

1400-1530

Afternoon tea break

1530-1545

9. 3 Approaches to a negotiated outcome.
10. Team Exercises to practice learnt techniques.

1545-1700

Take The Next Step