

# Managing the Collections and Credit Control Team

## Why Attend

- The structure, management and positioning of a collections and credit control department will determine its impact upon an organization, even enhancing its role as a profit driver for the organization.
- This course explores options for structuring the collections department; how to manage, what to manage, and what to measure. The end result is more impactful management information, better-organized departments, and enhanced efficiency of collectors.

## Course Methodology

- The course includes real-life case studies, diagnostic tools, interactive exercises, and tools for participants to use in their organizations, as well as the opportunity for them to discuss their particular situations with an industry expert.

## Course Objectives

- Reposition the credit function within their organization to create profit
- Develop and manage the collections or credit control department
- Identify the most appropriate role for each collections team member in order to create an efficient collections team
- Redefine the internal image of collections and improve its importance in relation to the rest of the business
- Drive the credit control department to achieve a change-adaptable team

## Target Audience

- This course is for professionals seeking to establish a credit function, or currently managing an existing credit function but aiming to enhance its profitability and operational efficiency with no defects. Team leaders and managers within collections, credit control, client accounts, or finance and accounting functions, from any industry should attend this course. Banking or risk management professionals responsible for the performance and management of the collections and credit control function would also benefit from this course.

## Target Competencies

- Credit Control
- Team Management
- Onboarding
- Change Management
- Advanced Collections Management

### The collections and credit control environment: a global perspective

- Profit and collections fundamentals
- Shifting from cost center to profit center
- Profitability in the workplace
- Flexible business approaches
- Flexing the variables of sales, cost and price
- Collections as 'completion of the sale'
- Controlling costs, prices and profit
- Identifying customers and their needs
- Collections redefined as a profit center
- Customers, products and marketing
- The importance of a mixed portfolio
- Selling to an existing customer base: cost effective methods
- Involving credit professionals at the design stage
- Designing the competitive collections environment
- Integrating the entire collections team

### Developing the collections team

- Division structure
- How to plan and organize your collections 'shop'
- Specialist structure
- Structuring and managing the specialized model
- Reporting lines in the specialized model
- Management Information System (MIS)
- Centralized structure
- Structuring and managing the centralized department model
- Reporting lines in centralized model
- MIS

### Testing team dynamics - identifying the collectors

- Appropriate team and management styles of leadership in collections
- Peter Lessom management test
- Prof. Meredith Belbin team types
- Ideal team players in each of the department models
- Managing the fringe units

## Managing the credit control department

- Onboarding the collections team
- Establishing cost-saving processes
- Best practice in credit-related human resources
- Redeveloping the employee specification
- Recruitment for collections
- Establishing the optimal physical environment for a collections department

## Taking the function to a higher performance level

- Managing change
- Overcoming resistance to change
- Recruiting supporters of your change
- Communication and change
- Communications within the team
- Advanced collections
- Capacity planning
- Management overview of collector training, including exclusive call maps
- Creating a credit learning environment
- Learning cultures
- Development of the collector through progressive learning
- Managing the target-driven workplace
- Service level agreements
- Collection team dynamics and effective target setting
- Zero defects environments