

# Certified Courses



# Revenue Collection

## INTRODUCTION

- This Revenue Collection training seminar provides delegates with the skills necessary to maximise the cash collection effort of their organization.
- Cash is the lifeblood of enterprise. Its sourcing and management comprise the single most important endeavour in business. Without it nothing is possible. The funding needs of an enterprise will be dictated by the nature of the business, its maturity and the owners / managers aspirations for its growth.

**By attending this training seminar, delegates will understand:**

- The role of effective Revenue Collection
- The importance of effective billing management processes and the impact of the new VAT legislation
- Key collection tools, tips and techniques
- How to develop effective collection strategies
- How to maximise revenue collection team performance

## OBJECTIVES

**At the end of this training course, you will learn how to:**

- Assess collection risk
- Make the most of developments in Revenue Collections technology
- Maximise Collector effectiveness
- Develop customer-sensitive collection strategies
- Create action-oriented KPI's (Key Performance Indicators)

## TRAINING METHODOLOGY

- This Revenue Collection training seminar will provide the theoretical background and techniques that underpin the organisation and management of Revenue Collection and its related functions. It will provide a real-world practical context by incorporating worked examples and case studies that delegates will see how theory applies in practice and can discuss the various issues raised.

## ORGANISATIONAL IMPACT

The organisation will gain through the development and application of capabilities and skills in key area of Revenue Collection management; specifically benefits will include:

- Improved awareness of key business performance measures
- Greater insights from global best practice
- Better integration of wider financial process, for example credit risk assessment and management
- Raised levels of professionalism in the Revenue Collections team
- Improved human talent pool for internal succession planning
- More effective Revenue Collection and the potential to reduce operating costs and time in a key area for financial transaction processing

## PERSONAL IMPACT

As a delegate you will:

- Have a clear understanding of how to manage Revenue Collection
- Be pro-active in seeking and finding approaches to improve process and effectiveness within Revenue Collection
- Communicate the importance of improving Revenue Collections process and its role in improving working capital management to colleagues
- Learn the latest developments in best practice in Revenue Collection

## WHO SHOULD ATTEND?

- Collections Team Leaders & Senior Supervisors
- Accounts Receivable and Credit Team
- Billing Team
- Accountants
- Financial Controllers
- Finance Professionals who wish to improve their understanding of this area

## Course Outline

**Credit Risk Assessment – Why prevention is better than cure?**

- Credit Risk Assessment – tools, tips and techniques
- Analysing Financial Statements to Determine Company Health
- Establishing Credit Limits
- Offsetting Credit Risk: Guarantees, Bonds and Insurance Options
- Key Data Required for the Customer Master File
- Credit Worthiness as a Basis for Debtor Classification

## Billing Process - Getting it right first time

- Billing Process Defined
- Authorisation Levels, Audit and Control Checks
- Billing Frequency and Reconciliations
- Accounting for VAT
- Using Technology to Leverage the Billing Process
- Benefits of an Integrated Billing / Accounts Receivable Solution

## Key Collection Tools and Techniques

- Eliminating Barriers to Payment
- Recognizing Excuses and Delaying Tactics
- Telephone Collection Techniques
- Developing Personal Assertiveness
- Negotiation Skills for Successful Collections
- Building Relationships with Customers

## Developing Effective Strategies to Maximise Cash Collection

- Identifying Effective “Pre-delinquency” Collection Campaigns
- Defining “Post-delinquency” Activities
- Customer Sensitive Collection Strategies
- Collection Techniques and Correspondence Cycles
- Using Work Flow Management to Maximize Collector Performance

## Managing Revenue Collections

- Setting Targets and Tracking Performance
- Creating Action-oriented Reports
- Measuring Team / Individual Performance
- The People Plan – Motivating the Team and Managing Performance
- Developing Your Personal Action Plan

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