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## Ten Tips to Successful Debt Collecting

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**PREPARE:** Review the paperwork on the debtor before making the call. Know the history of the account, credit record, the promises kept/broken. Have all records in front of you, ready for reference.

**ATTITUDE:** Adopt a straight, professional business-like attitude. You have a contract, you delivered the goods, money is owed, and you have a right to expect payment. Never let it become personal. Don't yell or raise your voice; and NEVER swear. Don't threaten; legal action is your recourse.

**CONTACT:** Make sure you're talking to the right person. Don't let the individual brush you off with "You'll have to talk to the bookkeeper." Identify the person who will pay the bill. If you can't get through after several calls, tell the secretary that you know your calls are being screened. Indicate the purpose of your call and if necessary give deadlines.

**CONTROL:** Control the conversation. Keep it focused on the debt and on the repayment schedule. Don't let the customer sidetrack you with personal history, excuses, etc. Remember, the object of your call is to collect money, or get a commitment, not to become buddies with the customer or win arguments.

**FLEXIBLE:** Be ready to adjust to the situation. Think about the kind of customer you're dealing with and adapt to meet the circumstances. Be prepared to accept a reasonable payment schedule, and a willingness to deal with a customer's circumstances.

**NOTES:** Keep detailed, accurate notes of every contact with the customer. Probe for further information on the customer. Notes of these contacts will help you in subsequent phone calls, and may be invaluable in litigation. Good notes will also help in further credit decisions, or in cases where skip tracing may be needed.

**PRODUCTIVE:** Keep contact brief and to the point. This is a business call, not a social one. View your efforts on a ratio of time expended to results achieved. Long conversations probably mean the customer is stalling you, or trapping you in the buddy syndrome.

**PRECISE:** Never leave a contact open ended, such as "We'll talk next week," or "I'll send what I can." Every contact should result in a commitment to payment, of a specific amount, by a specific date, even the check number the customer is using to pay the pledge.

**TIME:** The longer an account is held, the less likely it is that it will be recovered. If payment or a payout is not arranged within 90 days, place the claim with a collection agency or start legal proceedings.



**PLACEMENT:** Use only an agency that is a member of the American Collectors Association

OR the Commercial Collection Agency Section of the Commercial Law League of America. This will insure that you're dealing with ethical professionals who are fully bonded to guarantee your remittance.

Source: [collectionagency.lifetips.com](http://collectionagency.lifetips.com)

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#### **About Kollect Systems Sdn. Bhd.**

Kollect Systems is a leading technology provider of Revenue & Arrears Collections, Debt Recovery and Agency Management Software Solutions. Kollect provides specific solutions to help its Customers focus on their clients reduce arrears and optimize profits throughout their Revenue and Profitability Lifecycle. As experts in Revenue & Arrears Collections, Debt Recovery and Agency Management, Kollect continuously brings enterprise level scalable software technologies to the doorstep of its Customers. This helps to reduce Arrears Delinquency, Bad Debt and Improve Tracking & Profitability. Kollect, being a MSC status and TUV Quality certified company has its global HQ in Malaysia and leverages on partners for regional presence in ASEAN, Asia South, Middle East and Africa.

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Enterprise Revenue Collections & Debt Recovery Software Systems

SMS Notification and 2-way SMS Interaction software platform

Data Management and Software Integration Services

Data Analysis, OLAP and Multi-dimensional Cubes for Online Interactive Reporting



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