

SA-VIT COLLECTION AGENCY TIPS OF THE MONTH ARCHIVES



July 2006

Five More Techniques to Improve Collections

(See the June 2006 Tip of the Month for the first five)

6. When negotiating for payment, ask questions to get the debtor talking. In most instances, the debtor will tell you how he/she can pay the amount owed. Asking questions helps you to control the negotiation.
7. If the debtor becomes upset or belligerent, or you feel you are becoming too emotional, transfer the call to another collector. This gives the debtor an opportunity to reflect and "cool down." Giving the debtor the ability to discuss his/her problem with a second person usually has positive results.
8. Take time once a week to discuss both productive and difficult debtor calls with other members of the your collection department. Learning from each other is a great way to improve your entire staff's techniques.
9. Collecting money by telephone is a numbers game. The more contacts you make with debtors, the more money you will collect. Schedule a specific period of time, an hour or more, preferably away from your normal work area, and make as many calls as you can during that time.
10. Most debtors are honest and want to pay their bills. But they often need your suggestions in helping with their payment problems.