

Debt Collection

Aim

The course outline is designed to assist the learners with the approach and skills necessary to enter debt collection negotiations. It gives the learner a structured approach to the theory of negotiation easily enabling them to recognise the client's approach and assisting them in gaining clarity on their own goals, thereby enabling better outcomes.

A comprehensive approach to debt collection, this workshop can be presented over two days of training.

About this Course...



Who Should Attend this Course?

This course will benefit all debt collection personnel.

Outcome

The learner will be able to identify and apply the necessary skills required for debt collection.

SAQA US ID	NQF LEVEL	CREDITS	US TITLE
242814	3	6	Identify and explain the core and support functions of an organisation

Duration: 2-Days

Content

What is Currency?	<ul style="list-style-type: none"> • The definition of currency • Money and other currency • Understanding Business – The Core and Support Functions • The job of a collection’s agent – what value is added? • What’s in it for me? WIIFM
Debt	<ul style="list-style-type: none"> • The emotional aspect and perceptions • South African Stats and debt culture – not all clients cannot pay, some simply don’t want to
The Debt Collector	<ul style="list-style-type: none"> • Terminology for debt collectors • The tightrope of client care and debt collection • Preparing for and beginning a call • Tone of Voice • Empathy • Understanding positioning (you and me against the problem) • Highlighting the WIIFM for the client • Giving Hope • Thanking the Client
The Approach	<ul style="list-style-type: none"> • Active and Reflective Listening • Great Questioning • Assertiveness • Overcoming objections • Typical excuses and reasons for non-payment • Solution Finding – overcoming objections • Negotiation Skills – Be the first to Give, Present Well, Do Something, Learn to Learn • Handling Difficult Clients, understanding influence and conflict management modes
Goal Setting	<ul style="list-style-type: none"> • Using SMART goal setting • Staying Motivated • Dealing with Stress
Summarising Tool ACED Alternatives Constructive Empathy Decision	<ul style="list-style-type: none"> • A summarising matrix speaking to all of the above in an easily understandable tool