

# Effective Total Debtors Management & Debt Recovery

By George Goh



## INTRODUCTION

The Program is to help improve and widen Credit Practitioner's professional skills in the area of Total Credit Management from credit evaluation, granting of credit to debt recovery including legal processes, collection agent tactics and understand credit insurance that pays on bad debts in event of unforeseen circumstances. How to assist sales to increase and also enlarge financing through use of credit insurance instrument.

## OBJECTIVE

On completion of seminar, participants will learn:-

- Understanding the strategies of credit evaluation, credit scoring and how they can be used in the Credit decision processes.
- Use key financial ratios for assessing credit risk Determine if a credit risk is acceptable
- Understand appropriate risk mitigation strategy and debt recovery processes, including legal actions and collection agency methods.
- Securing credit risks with insurance
- Additional financing and expansion of sales with accounts receivables securitization program.

## COURSE OUTLINE

### **Practical Pointers of Effective Debtors' Assessment & Risk Evaluation**

- ✓ Assessing Corporate Risks
- ✓ Looking beyond Financials
- ✓ The People behind the companies – where to find information
- ✓ Check list for Credit Assessments

### **Key Pointers in Prospect/Client Visitation for ongoing Assessment and Collection**

- ✓ How to do it right – new prospect and existing clients
- ✓ What to look for in a site visit
- ✓ Check list in visitation

### **Use of Credit Scoring Models – New and Existing Clients and Z Score (Prediction of Bankruptcy) Understanding Factors influencing credit decisions and the pitfalls involved Art of collecting debts through the phone/visits**

- ✓ Planning your strategy to get results
- ✓ Types of Debtors and how to handle them
- ✓ Short Video program of Role Plays demonstrated

### **Highlights of the Legal perspective in debt collection**

- ✓ Legal rights of Creditors
- ✓ Demand Letter/ Small Claim Courts
- ✓ Writing of Summons
- ✓ Obtaining Judgement Debt.
- ✓ Enforcement of Judgement Debts - Various types of Execution
- ✓ Monitoring and Advising your Solicitors on course of action at each stage
- ✓ Cheating/Dishonesty - Reporting of suspected criminal offence

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**Negotiation for Out Of Court Settlements – Practical Pointers**  
**Alternative Use of Collection Agencies or DIY of their Techniques in Collection (some examples) New Ways of Securing your Credit Risks and increasing sales.**

- ✓ Trade Loans
- ✓ Increasing Banker Guarantees' credit lines
- ✓ Credit Insurance – Additional management tool for Securing Bad Debts.
- ✓ Governmental Sponsorships

## WHO SHOULD ATTEND?

Program designed for all levels of credit staff as well as corporate finance heads, like CFOs, Financial Controllers, Finance Manager, Credit Controllers and Credit Assistants who are interested to acquire practical credit evaluation skills, improve decision-making, mitigate against bad debts and debt recovery processes. It is also provided for people in sales who would like to develop a better understanding of the credit risk profile of their respective customers.

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### ABOUT THE TRAINER – GEORGE GOH

George Goh has more than 25 years of experiences in credit management, debt collection and credit insurance areas. He was an Associate Director for HSBC Insurance Brokers assisting in managing the HSBC Bank's portfolio of credit risks mitigation into credit insurance, bonds placements, etc. besides responsibilities in development of new businesses and servicing of existing clientele.

He is currently a Director with the largest Singapore National Insurance Broking Company with 3 Global Networks across 500 offices whole-wide in charge of Trade Credit (Bad Debts), Surety and Political Risks Insurance Practice.

Prior to HSBC's appointment, he was Asst. Vice President for 8 years with Marsh Singapore Pte Ltd assisting in the same practice area and was responsible for local and regional clients' servicing and business development as well as supporting the regional trade credit practice helping numerous clients to manage their credit management portfolios across Asia Pacific Regions. He was also servicing the world's largest Trade Credit Insurance program for Asia and expansion into China.

George has more than 20 years of practical experiences in the area of credit management, debt collection, sales, marketing and credit insurance. He has worked with various organisations including Le Meridien Hotel, OCBC Banking group subsidiaries, Transnational Group, Vikay Industrial and Credinet Singapore (Now known as Coface Credit Management Services.) Previous career also included as Commercial Manager for a diversified Indonesian Group business interests in Singapore and South East Asia region – PT Bank Buana, PT Rodamas and PT Tato's specific business interests of optical and stationary products, including manufacturing, distribution and retailing. He was in charge of sales, marketing and credit management functions.

His work experiences expanded into the area of credit insurance coverage for companies to insure their most valuable assets – the trade receivables and to assist companies to use this program for credit enhancement and mitigation tool as collateral for increasing financing as well as sales expansion without unnecessary risks. Being a Technical Specialist as a credit manager and also having experiences in the credit information and debt collection agencies (loss adjustments) placed him in unique position above others in his field of expertise.

He also served on the Board of Management of the Singapore Association of Credit Management and is the currently elected Vice President and appointed Training & Education Chairman. He is also a very hands on Trainer, having conducted numerous public and in-house credit management, debt collection seminars, workshops and conferences in the South East Asia Region.