HOW TO:

Prioritize Collections

Collections is all about getting the largest return from your accounts receivable. When crafting an effective collections system, priorities should include:



The largest account balances first to maximize cash flow.





The riskiest and oldest accounts in order by balance to prevent bad debts.



The prioritization must take into effect the staffing levels and the skills of individuals, so the right accounts go to the right people.



Divide the work by skill levels and experience.



A good system will organize the collection function by not only account, but also by employee skill.



Payment and risk scoring can be built right into a system so that the selection of what to work on first can be done scientifically, for maximum impact.

Performing collections procedures correctly and efficiently will help you get the maximum return on your accounts receivable. Contact the experts:



Techniques For Collection And Pb

Katrin Zwirglmaier

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