

Get Your Money

A Newsletter by Assegai Communications

www.getyourmoney.co.za

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Dear Reader

Greetings! My apologies for the long break since the last newsletter.

Right, that's been said. Now we can welcome all the new members of our database, the new recipients of this monthly newsletter.

"Get Your Money" is a quick, easy-to-read e-mail newsletter for those who are keen to learn the systems and techniques of money recovery (which includes debt collection) in business.

Reading time: 4 minutes

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IS YOUR BUSINESS SAM ORIENTATED?

Is your business process 'serious' about getting paid for the work you do, or the products you sell? This may seem a silly question for people who collect money, but it should cause many of you to ask questions such as the following:

1. Are our sales systems and sales people, serious about money, or are we too coy to emphasise the importance of payment?
2. Do we encourage our people to deal with money 'up front'?
3. Do we believe that if we are 'forward' about needing payment, we might chase customers away?

4. Do we tolerate late payments, thereby permitting tension to creep into our relationships with customers?

We could ask many more questions, but I am sure you get the picture. We must be up-front about money. If we are, we minimise the chances of concluding 'bad' deals - those for which we might not get paid.

All members of our staff must adopt the 'SAM' principle, too - we must all be just as serious about money as we are about giving our customers the best possible service. And never forget why we must be intent on rendering excellent service - the reason is, we want them to pay us. Customers know this, too. They are more likely to pay us if we give them excellent service. Especially if we are bold enough to ask.

THE NATIONAL CREDIT ACT

It is with us at last. Signed into law on 24th March, the 'Bill' has become an 'Act'. It is now law.

The new controlling body, the National Credit Regulator, will be up and running very soon. In fact, the registration of credit providers begins in June, provisions regarding credit bureaus will come into effect on September 1 and all other aspects of the Act, including the consumer protection provisions, will come into effect early in 2007.

There is plenty to do, before the Act is in full force. Companies will need to train their people and review their documents and processes. Most contract forms will probably require amendment, to comply with the new requirements. Marketing documents will also need to be reconsidered. We have noticed that certain advertisements are already being presented in the new form, giving all necessary details of costs and interest charges. Watch the cell phone ads.

IN-HOUSE TRAINING

We have become involved in giving in-house training to credit personnel. Although we continue with our public seminars countrywide, we are really excited at rendering customised, in-house training. It gives us the opportunity to focus on the individual needs of the client, including their specific business process and documentation. We also have the opportunity to uplift and motivate members of the team.
