

Get Your Money

A Newsletter by Assegai Communications

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Dear Reader

Reading time: 4 minutes

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JUGGLING ON A TREADMILL

Last week, I was in Cape Town to present training programs. As usual the experience was most enjoyable. I met new people, gained new clients, and continued to acquire insight into the field of money recover to pass on to you. I always learn something new from the people attending my courses, but this week's inspiration came from a stranger, a man I saw at the gym. I visited the 'Virgin Active' gym in Green Point, an hour after I had finished presenting my seminar. I was cycling furiously on a stationary gym cycle, when I noticed a man on a treadmill, on the opposite side of the room. He was running at a steady pace and was, simultaneously juggling with a couple of brightly coloured balls! I was astounded at first, then full of admiration for his skill. Who would try to do such a thing? Later, in the privacy of my hotel room, I realised that this man was doing what a lot of us try to do in our businesses – too much!

Earlier in the day, I had been talking with attendees at my workshop. We were discussing the specific aspect of choosing a good time and place to contact debtors, by telephone. One of the people told me she found it difficult to concentrate on calling debtors, as she is required to do this from reception, while performing the function of receptionist and answering the

switchboard! Clearly, she cannot possibly perform any of the functions well. To perform well, we need to focus on a task.

It is important to give any task our full attention, but it is vital when we are talking to our debtors about outstanding payments. We really need to concentrate, because:

- If we are not concentration, we may miss an important disclosure made by the debtor;
and
- We will not sound sufficiently authoritative or convincing, if our minds are elsewhere;
and
- There is the danger that we may rush into an agreement to accept payment over a lengthy period, when we might have negotiated a better deal.

There are more reasons why you should concentrate on the task at hand. The argument that the money-chasing function is often performed as an 'add-on' to other duties, in a small office. This might be necessary where the business cannot afford to employ a person to perform this job alone. Nevertheless, care must be taken to let the person "clear the decks" and focus on one job at a time. Larger businesses should seriously consider employing a person specifically to contact debtors by telephone. This is a very effective way to recover payment, especially where the collector can concentrate on what she is doing.

Life in most businesses is hectic, anyway. There is no need to make it doubly difficult by expecting your debt collector to juggle multiple functions while running the daily treadmill of money recovery!

GIVE FAIR REFERENCES

A colleague was telling me about his disappointment with a recently hired employee. She was not performing as well as he had hoped she would. He said, "she is very slow and her spelling is atrocious! She is very pleasant to talk to and has a lovely smile, this probably why none of the three people I called for references, mentioned the negative aspects."

This is something that we are all guilty of, at times – giving unfair references. We need to remember that business is business. If we are asked for a reference, whether it is for credit or employment purposes, we owe it to others to be honest. Give a complete and fair report – it is what you would like to receive, in the same circumstances.

LEGAL NOTE: COURT DAYS

When lawyers are talking about time limits – for example, the number of days, which a debtor has, to defend a case, after receiving the summons – they often forget to mention ‘court days’. If a debtor has ten days to defend a case – as happens, with High Court summons – he actually has two full weeks, or more. The reason for this is that a ‘day’ is defined in the Rules of Court as a working, or business, day. Weekends and public holidays are excluded.

But, beware! The legal system is complex. Although the Rules of both the Magistrates Court and the High Court refer to ‘court’ days, any time limits, which are stipulated in terms of the High Court Act and the Magistrates Act, are ‘ordinary’ days! Confusing, isn’t it? Always ask, before assuming one way or the other.

DEALING WITH DIFFICULT PEOPLE

This is the title of our new presentation, which will commence in a few weeks. Any contributions will be welcome – we find that all our seminars are enriched by ‘real life’ stories.
