

Monitoring & Controlling the Credit Function

1 Day CMW

OVERVIEW

This course gives the experienced credit controller a framework for employing best practice credit management in their organisation.

At this workshop delegates will consider good credit management policies and procedures, and the framework for effective credit management, which is provided by a company's credit policy. Delegates will be equipped to assess the key components of their company's approach, identify improvements and implement good practice.

DESIGNED FOR

Suitable for senior credit control staff, credit managers and supervisors, and financial controllers.

LEARNING OUTCOMES

By the end of this course participants will be able to:

- Recognise the impact of sound credit management techniques.
- Evaluate alternative techniques used in credit management.
- Recognise the importance of securing 'buy-in' to good credit management practice from top management and all aspects of the business.
- Understand a best practice approach to formulating a company credit policy.
- Critically review their organisation's credit policy and identify areas for improvement.
- Develop an effective approach to credit management for their company.
- Implement this approach by developing a company credit policy.

TOPICS COVERED

Objectives for Good Credit Management

- What do we want to achieve?
- Using key performance indicators to measure success
- Measuring performance using DSO
- Forecasting cash flow from the 'Cascade Table'
- Target setting
- What information is needed?
- Using computer systems to support activities

The Company Credit Policy

- The importance of a company credit policy
- Understanding the commercial implications of credit
- Elements of a credit policy
- Format and presentation
- Evaluate policies and procedures

The 'Whole Company' Approach

- Being proactive
- Ensuring support for the policy from senior management
- Winning the support of sales and customer service
- Ongoing communication
- Developing a 'whole company' approach

Putting it into Practice

- Consider best practice techniques for credit management
- Identify where you can improve your company's procedures
- Discuss ways to use performance measures
- Workshop activity on developing a credit policy



EXTRA NOTES

An equivalent course is available in Arabic. Please call us for details.