

EFFECTIVE CREDIT CONTROL MANAGEMENT TRAINING

DATE: 25TH TO 29TH MARCH 2024
VENUE: THE NEST BOUTIQUE HOTEL, NAIVASHA
COST: KSHS 92,500 (EXCLUDING VAT) PER PERSON
NITA: NITA/TRN/916
IHRM: C00380

INTRODUCTION

Benjamin Franklin underlined the impact of credit when he said *“He that sells upon Credit, expects to lose 5 per Cent. by bad Debts; therefore, he charges, on all he sells upon Credit, an Advance that shall make up that Deficiency”*. Credit and debt management is the process to ensure that customers will pay for the products or goods delivered or the services rendered on credit. As long as an amount is outstanding, there is a risk that the customer will not be able to pay. The longer it takes the customer to pay, the higher the risk of non-payment. The primary objective of any credit control department is to enhance the organization’s profitability by ensuring that all the receivables due to the organization is collected in full and on time. Therefore, credit control departments must establish a robust credit assessment and collections policy in place to identify and minimise risk that may lead to debt write-offs and / or non-recovery. Credit and Debt management is an area which is becoming more important in terms of the global economy. Employers and companies are on the look out for staff who can display a good working knowledge of the key issues involved in credit and debt management training courses can teach all applicants this most valuable of skill sets.

This five-day high impact workshop will provide participants with critical, fool-proof techniques that enable their sponsoring organizations improve credit and debt management and debt recovery. This intensive course gives nominees a broad introduction to the principles and practices of credit control and management of debts. It covers credit control methods and techniques which will ensure a more effective approach to ensuring customers meet their commitments and pay on time. This workshop helps delegates to understand the debt collection cycle, proactive, precautionary and reactive actions, strategies and mediation required to collect overdue debt, minimize the risk of bad debts and understand the legal parameters of such activities along with techniques in recovering overdue debts. This training programme is delivered by expert instructors who are experts in their field, as well as experienced trainers, who employ interactive and practical approach to learning.

KEY LEARNING OBJECTIVES

This credit and debt management seminar is crafted to demonstrate how to implement proactive debt management strategies, such as doing comprehensive credit assessments, using defined credit policies, credit limits, authority levels and escalation procedures, all geared to ensure credit provision in an organization is managed properly and profitably. At the end of this seminar, participants will be able to:

- Understand various components of debt management

- Know various debt instruments and their classification based on fundamental features like maturity, coupon and principal
- Recognise different money market and capital market fixed instrument alternatives available to a firm
- Appreciate the framework of the debt market and its segment: wholesale debt market and retail debt market. Also, gain knowledge on how their functioning affects the economic health of the state
- Design reliable debt management strategy for their firm to fulfil their target of optimal capital structure and shareholder's wealth maximization
- Comprehend various strategies of debt restructuring
- Develop negotiation tactics with moneylending institutions
- Gain an understanding of how to bond yield curve works and yield curve analysis

OUR TRAINING METHODOLOGY

At DGMB, we have spent a couple of years developing and refining our training approach in this area. Our methodology has several features that will ensure your staff experience a robust and relevant program; one that strengthens team dynamics and the organization deliver improved results. Some of the highlights of our unique approach are:

Reduced Emphasis on Formal Training

We base our course designs on the 70:20:10 paradigms. Research indicates that about 70% of what adults learn is through on-the-job experience, 20% through social learning, and 10% through formal training. We present information in ways that engage participants and generate plenty of discussion and sharing of experiences. We also provide individual and group assignments that encourage participants to integrate new concepts into their daily work.

◆ **Practical and Relevant Content**

In assessing and designing customer service and communications skills course, we remembered Hermann Ebbinghaus' famous 'forgetting curve' that shows we forget 50% of learned material within one hour unless it is put into practice. Our needs analysis and instructional design practices produce engaging, real-world learning materials, customized so that participants relate fully with the content.

◆ **Employing the Wisdom of Renowned Management Thinkers**

We employ the wisdom of renowned academics and authors on business and management like Henry Mintzberg who believes that:

- ✓ management should emphasize teamwork, rather than rely on heroic individualism
- ✓ effective staff are reflective in the context of taking action
- ✓ management development works best as social learning in small groups

◆ **Research-supported Methods**

Our training delivery is always informed by research on adult learning principles and by our experience as organizational development consultants, instructional designers and facilitators. Consequently, we include plenty of opportunities for learners to apply key concepts, using scenarios and simulations, personal action plans, accountability partners, and other techniques. These methods ensure participants retain what they have learned, apply what they have learned quickly, refine their approach, and internalize learning for long-term use.

◆ Uncommon Focus

Few training firms follow good design principles consistently because it takes time, sustained focus and clarity. Compared to other strategies and methodologies, DGMB's program will:

- ✓ Help you build strong internal communities
- ✓ Help staff learn more rapidly
- ✓ Build in lasting change through reflection
- ✓ Create working teams that are more cohesive, resilient, and productive

In this we have combined the following training approaches:

- i. Presentations through lecturing, group exercises, demonstrations and group discussions including presentations to enable interactions between the facilitators and the participants and among participants.
- ii. Discussions on topical issues arising from the various sessions and during the scheduled plenary discussions.
- iii. Citation of real case scenarios to enhance understanding of the core concepts, issues and training strategies
- iv. Role play, games and hands-on exercises
- v. Held plenary sessions to identify way forward

DGMB has deployed modern training aids aimed at making the training more exciting, inspiring and interesting. The teaching aids are numerous and serve different purposes. We used the following teaching aids to be very effective in capturing the imagination of the trainees:

- ✓ Overhead Transparencies (Colored power point slides), Demonstrations and emailed training materials to each participant.

COURSE DURATION

The course duration is five (5) days that will run as per our proposed 5-day training programme (Time Table). The length of the training is adequate to cover the entire course as shown in the timetable below.

HOW PARTICIPANTS WILL BENEFIT

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

- Appreciate the importance of good credit management.
- Recognise their contribution to increasing company profitability and minimising risk.
- Decide when and how to 'get tough' with customers, including going legal including tackling ledger and customers with greater confidence.
- Manage the collection process more effectively by dealing with delaying or non-payment excuses and reduce credit exposure of difficult customers effectively and collect from financially distressed debtors

Learn. Internalize. Apply



- Master the art of collecting debts through phone and the three phases of collection call
- Successfully implement a proactive and practical credit management and debt recovery strategy to address delay/non payments
- Comprehend the legal perspective in debt collections and maximizing debt recovery through litigation procedures
- Write effective letters, faxes and emails that are shorter, clearer and deliver desired results and communicate effectively with customers
- Make the right decisions in credit collection and increase your organization's Return on Investment (ROI)
- Use different debt collection techniques to different situations designed specifically for your customers

WHO SHOULD ATTEND THIS COURSE?

The benefits of this seminar accrue to all professionals and business managers, team leaders and supervisors from departments or sections of an Institution who desire to learn up to date best practices credit and debt management to unlock value and increase profitability in ever changing business conditions. This course is tailor-made to suit:

- ✓ Finance Directors & Chief Financial Officers
- ✓ Financial Controllers & Heads of Finance
- ✓ Heads of Debtors & Heads of Credit
- ✓ Finance Managers & Chief Accountants
- ✓ Credit Controllers & Credit Control Managers,
- ✓ Accounts Receivable Department Managers
- ✓ Collections Staff & Company Legal Advisors,
- ✓ Credit Sponsors & Administration Managers
- ✓ Branch Managers & Credit Officers
- ✓ Credit Managers
- ✓ Accounts Receivable and Revenue Accountants
- ✓ Billing and Collection Clerks
- ✓ Accounts Receivable Specialists
- ✓ Collection executives
- ✓ Debt Recovery officers
- ✓ Bankers & Credit Analysts
- ✓ Finance Executives
- ✓ Credit Supervisors & Accountants
- ✓ Accounts Receivable staff
- ✓ Accounts and Financial Control Personnel
- ✓ Professionals in Accounting, Finance, Operations and Sales who interact with the accounts receivable and credit department.
- ✓ Business Owners and Managers who have responsibility for finance.
- ✓ Owners of Small Businesses

YOUR INVESTMENT

The training fee is **Kshs 92,500** excluding VAT, per participant, for the entire duration of the course. This will cover our charges, costs of course preparations, training materials, lunches, refreshments and cocktail. Participants will cater for their travel and accommodation costs where applicable.

PRE-REQUISITE

Intense desire to learn practical and pragmatic techniques in credit and debt management for application to dynamic business environment in order to unlock and boost company value creation.

ADMINISTRATION DETAILS & LOGISTICS

Dates: 25th to 29th March 2024

Time: 8:00 a.m. – 5:00 p.m.

Venue: The Nest Boutique Hotel, Naivasha

Attire: Smart Casual

For enquiries call **David** on: (+254) 722 352 680 or **Rebecca** on (254) 0787 352 680

Email: dgmbfinance@gmail.com or training@dgmbtraining.co.ke

QUALITY ASSURANCE

DGMB Training Solutions Ltd strives to provide you with the most productive, effective and value for money seminar experience possible. If after completing the course you feel there is some way we can improve, please write your comments on the evaluation form provided upon your arrival.

TIME TABLE

Find below the programme for this course:

DAY ONE	
8:00 am – 8:30 am	Arrival, Registration and Climate Setting
8:30 am – 10:30 am	Introduction to credit and debt management
10:30 am – 11:00 am	Mid-morning Break and Refreshments
11:00 am – 1:00 pm	Strategies of debt reduction, debt restructuring, debt consolidation
1:00 pm – 2:00 pm	Lunch Break
2:00 pm – 4:00 pm	Debt negotiation
4:00 pm – 4:15 pm	Coffee/Tea, Wrap Up & End of Day One
DAY TWO	
8:00 am – 8:30 am	Arrival, Registration and Climate Setting
8:30 am – 10:30 am	Debt market segments: wholesale segment and retail segment
10:30 am – 11:00 am	Mid-morning Break and Refreshments
11:00 am – 1:00 pm	Participants in debt market
1:00 pm – 2:00 pm	Lunch Break
2:00 pm – 4:00 pm	Intermediaries of debt market
4:00 pm – 4:15 pm	Coffee/Tea, Wrap Up & End of Day Two
DAY THREE	
8:00 am – 8:30 am	Arrival, Registration and Climate Setting
8:30 am – 10:30 am	Debt Instrument features: maturity, coupon, principal
10:30 am – 11:00 am	Mid-morning Break and Refreshments
11:00 am – 1:00 pm	Money market and capital market debt instruments
1:00 pm – 2:00 pm	Lunch Break
2:00 pm – 4:00 pm	Debenture and their types
4:00 pm – 4:15 pm	Coffee/Tea, Wrap Up & End of Day Three

DAY FOUR	
8:00 am – 8:30 am	Arrival, Registration and Climate Setting
8:30 am – 10:30 am	Credit rating
10:30 am – 11:00 am	Mid-morning Break and Refreshments
11:00 am – 1:00 pm	Type of risks and establishing risk management framework- rollover risk, liquidity risk
1:00 pm – 2:00 pm	Lunch Break
2:00 pm – 4:00 pm	Sovereign lending and borrowing
4:00 pm – 4:15 pm	Coffee/Tea, Wrap Up & End of Day F
DAY FIVE	
8:00 am – 8:30 am	Arrival, Registration and Climate Setting
8:30 am – 10:30 am	Formulation and management of public debt policy
10:30 am – 11:00 am	Mid-morning Break and Refreshments
11:00 am – 1:00 pm	The Power of emotional intelligence
1:00 pm – 2:00 pm	Special Lunch, Wrap Up & End of Training

TERMS AND CONDITIONS

Disclaimer: All registrations are subject to session availability. All speakers, sessions and prices were confirmed and correct at the time of printing. DGMB Training Solutions Limited reserves the right to change speakers and program details as required in addition to making changes to the schedules, venue or cancel the event altogether. **Privacy Notification:** DGMB Training Solutions Limited respects the privacy of individuals, their sponsors and acknowledges that the information you provide on registration form is confidential and third parties would not have access. DGMB Training Solutions Limited collects this information for purposes of processing your registration and providing you information (via email and/ or mail) on upcoming events, specific products and services provided by or associated with DGMB Training Solutions Limited. Kindly register by 5pm, two working days prior to the seminar to enable us cater for your course materials and catering requirements. **Notice of Withdrawal:** Unless written notice of withdrawal is received before the closing date of the programme, the full fee is still due in the event of non-attendance. However, DGMB Training Solutions Limited accepts replacement(s) or substitution, made in writing, prior to the programme’s commencement date. However, no substitution of participant(s) is allowable after the commencement of the seminar.

HOW TO PAY

- 1) Issue a Cheque in the name of “DGMB Training Solutions Ltd” or
- 2) Remit the fees via Electronic Funds Transfer (RTGS) to our Bank, details are: - Account Name: - DGMB Training Solutions Limited, Bank: Cooperative Bank of Kenya, City Hall Branch, Nairobi: Account No: - 01148231039600 and Branch Code: -11049.
- 3) PIN P051349463P