

The following is an outline of a seminar, which we had offered previously, which we offer as an example of the many topics we can include in a presentation. Any seminar, which you are interested in, can easily be modified and tailored to meet your specific requirements and objectives.

## SEMINAR COURSE DESCRIPTION

### CREDIT & COLLECTION: OPERATION & OVERVIEW

## SALES & CREDIT

### I. INTRODUCTION

- A. Credit Managers Conception of Sales and Salesman
- B. Sales People's Conception of Credit and Credit Personnel
- C. Two Different Activities Attraction Two Different Types of Business-Person.
  - i. Characteristics of the successful salesperson.
  - ii. Characteristics of the effective credit/business manager.

### II. AD SALES

- A. Sales Transaction – A Dynamic Business Activity
- B. Team Effort Required on all Levels of the Business
- C. Account Executive's Account List – You're the C.E.O. of that Business. (Responsible for bringing in businesses able to pay. It's your business unit; run it profitably.)
- D. A/E's Responsibility from the Credit Application to the clearing of the check.

### III. ACCOUNTS RECEIVABLE

- A. Impact of Slow Payments on the Business
- B. Collections – More Difficult with Older Accounts

### IV. SALES AND COLLECTIONS

- A. Similar Activities - At Times

### V. COLLECTION TIPS FOR SALES EXECUTIVES/SALES TIPS FOR COLLECTION EXECUTIVES

- A. Six (6) Often-Used Delaying Tactics with Suggested Responses
- B. Four (4) Often-Used Excuses for Non-Payment with Suggested Responses.
- C. Different Businesses require Different Types of Collection Strategies.

### VI. DISCUSSIONS

## CREDIT & COLLECTION: OPERATION & OVERVIEW

- I. Introduction
  - A. Communication as the Starting Point to Success
  - B. Challenge Faced by the Credit Department and its Role within a Broadcast Property
  - C. Importance of Information Flow in the Credit Process
  
- II. Credit Policy
  - A. Developing a Clear and Consistent Credit Policy which Reflects Objectives of Station Management.
    - i. Types of Credit
    - ii. Terms
    - iii. Handling Incoming Orders
    - iv. Communication with New Accounts
    - v. Implementation/Enforcement
  
- III. Credit Information
  - A. Credit Application as an Essential Tool in Developing a Thorough Business Profile
    - i. Review of Application Line Items (See Recommended Application)
  - B. Liability: Advertiser, Agency & Buying Service – Knowing Who is the Responsible Party (See Article Enclosed)
    - i. History of Advertiser/Agency Liability
    - ii. Advertiser, Agency & Buying Service – Who is Requesting Credit from the Broadcaster?
    - iii. Obligating Additional Parties on the Credit Transaction
    - iv. Sequential Liability
  
- IV. Credit Investigation
  - A. Reviewing the Credit Application
  - B. Contacting References
  - C. Utilizing Other Sources of Information (See Sample D & B Report)
  
- V. Credit Approval
  - A. Analyzing Credit Worthiness
  - B. Use of Cash in Advance (CIA)
  - C. Additional Ways to Accept Order – Minimize Risk
  
- VI. Managing Credit Portfolio
  - A. Developing Long Term Customer Relationships
  - B. Time Frame/Procedures for Account Follow-Up
  - C. Identifying Problem Accounts

- D. Use of Third Party Collection Service
  - i. To Maximize Return on Seriously Delinquent Accounts
  - ii. To Increase Time Availability on Borderline Accounts
  
- VII. Collection Process – Pre-Legal & Legal
  - A. Pre-Legal
    - i. Collection Service
  - B. Legal
    - i. Pre-Judgment Remedies
    - ii. Obtaining a Judgment
    - iii. Post-Judgment Enforcement
  - C. Overview of Formal Liquidation Proceedings
  - D. Informal Proceedings
    - i. Arbitration
    - ii. Small Claims
  
- VIII. Overview
  - A. Sales & Credit
  - B. Maximizing Revenue