

3 STEPS TO DEBT COLLECTION HAPPINESS CHECKLIST

Although there are steps to prevent reaching this point, customers owe you money, cashflow is tight.
Let's pull in the debt FAST!

What is your current outstanding debt?

(What are you owed?): _____

Rate Yourself In Each Area Below

3 = Always

2 = Frequently

1 = Occasionally

0 = Never

| 1. Invoice NOW | SCORE |
|---|------------|
| <ul style="list-style-type: none"> Invoices are created using software. Creating and sending invoices is faster and easier using software that contains the correct customer details, inventory and pricing information. | /3 |
| <ul style="list-style-type: none"> Invoices are sent daily/weekly. The consistency of regular invoicing will ensure you bulletproof your cashflow. | /3 |
| 2. Print Latest Accounts Receivable Report (AR) | |
| <ul style="list-style-type: none"> Accounts reconciled before AR Printed Data must be accurate before wasting time chasing outstanding money. | /3 |
| <ul style="list-style-type: none"> We/I understand how to read the AR Report. | /3 |
| 3. Weekly Debt Collection Process | |
| <ul style="list-style-type: none"> Contact Made Same Day Reconciliation Complete. Same day contact guarantees you are only chasing outstanding money. | /3 |
| <ul style="list-style-type: none"> An agreed flow of debt collection touch points is adhered to direct to the decision maker. A mix of friendly, consistent emails, text and calls will speed up payment. | /3 |
| <ul style="list-style-type: none"> Notes kept in one easy location. Update discussion, contact and next action in customer contact. Commercial Customers - We/I understand payment cycle and can float the cashflow. | /3 |
| Total Score | /21 |

DO THIS NOW;

0 - 7

STOP. This debt needs your attention IMMEDIATELY. Jobs are important, but without cashflow you won't survive.

Go back through the checklist and action each step to ensure you collect your outstanding money.

8 - 14

You know it is important, but its not your priority and it needs to be. Are you the right person for the job?

Go back through the checklist and action each step to ensure you collect your outstanding money.

15 - 21

You've done a pretty good job with collecting your money, but there are a few loose screws you need to tighten up.

Go back through the checklist and action each step to ensure you collect your outstanding money.
