



The Credit Control Checklist

3 Steps to an Efficient and Effective Credit Control Process

PRINT ME

The Credit Control Checklist

Rate yourself in each the following areas
4 = always, 3 = frequently, 2 = occasionally, 1 = never

YOUR TEAM
Monitors and improves your credit control process over time

My finance team prioritise accounts receivable.	
My finance team is passionate about accounts receivable.	
My finance team are easily held accountable to AR performance.	
My finance team receive adequate support and training in maintaining an efficient credit control process.	
My finance team are using AR-specific software to manage credit control. They aren't juggling spreadsheets, email inboxes and software.	
It is easy to find solutions to customers' problems and queries.	
My team can persevere through difficult conversations and negotiations.	
My team maintains a consistent approach to credit control day in, day out.	
I feel confident that my team are communicating enough to get results.	
My team are focused on chasing payments. They aren't bogged down by repetitive, manual tasks.	
Total score	/40

YOUR TECHNOLOGY
Helps you get paid faster, with less time and effort

It is easy for me and my team to see that credit control is under control.	
It is easy for me to report on team activity (i.e. how many calls are made per week).	
It is easy for me to report on the general health of AR.	
I can quickly identify key metrics such as days overdue (DSO).	
I can easily identify who the slowest paying customers are.	
Payment methods aren't creating extra administration work. For example, matching payments to invoices?	
Email reminders and statements are automated.	
Total score	/28

YOUR PROCESS
The foundation of credit control

It is easy to run an efficient and effective credit control process.	
Our credit control process is easy for my team to follow.	
Credit control keeps running while my finance team is focused on other priorities.	
There is not much manual effort required to handle credit control. It is mostly automated.	
Mistakes or errors are never an issue.	
It is easy to see how well AR and my team is tracking.	
Credit control provides a consistent customer experience.	
The credit control process has trained our customers to have better payment habits.	
My team know where in the post-payment cycle a customer is.	
Total score	/28
TOTAL SCORE	/96

Includes **free** printable checklist

Overview

Since 2012, we've helped businesses evaluate their credit control process and identify what's working, what's failing and what can be improved upon.

"The Credit Control Checklist" covers three key areas of credit control, and aims to help you and your finance team improve in each, reducing stress and freeing up valuable time, cash flow and energy.

In under 10 minutes you will be able to:

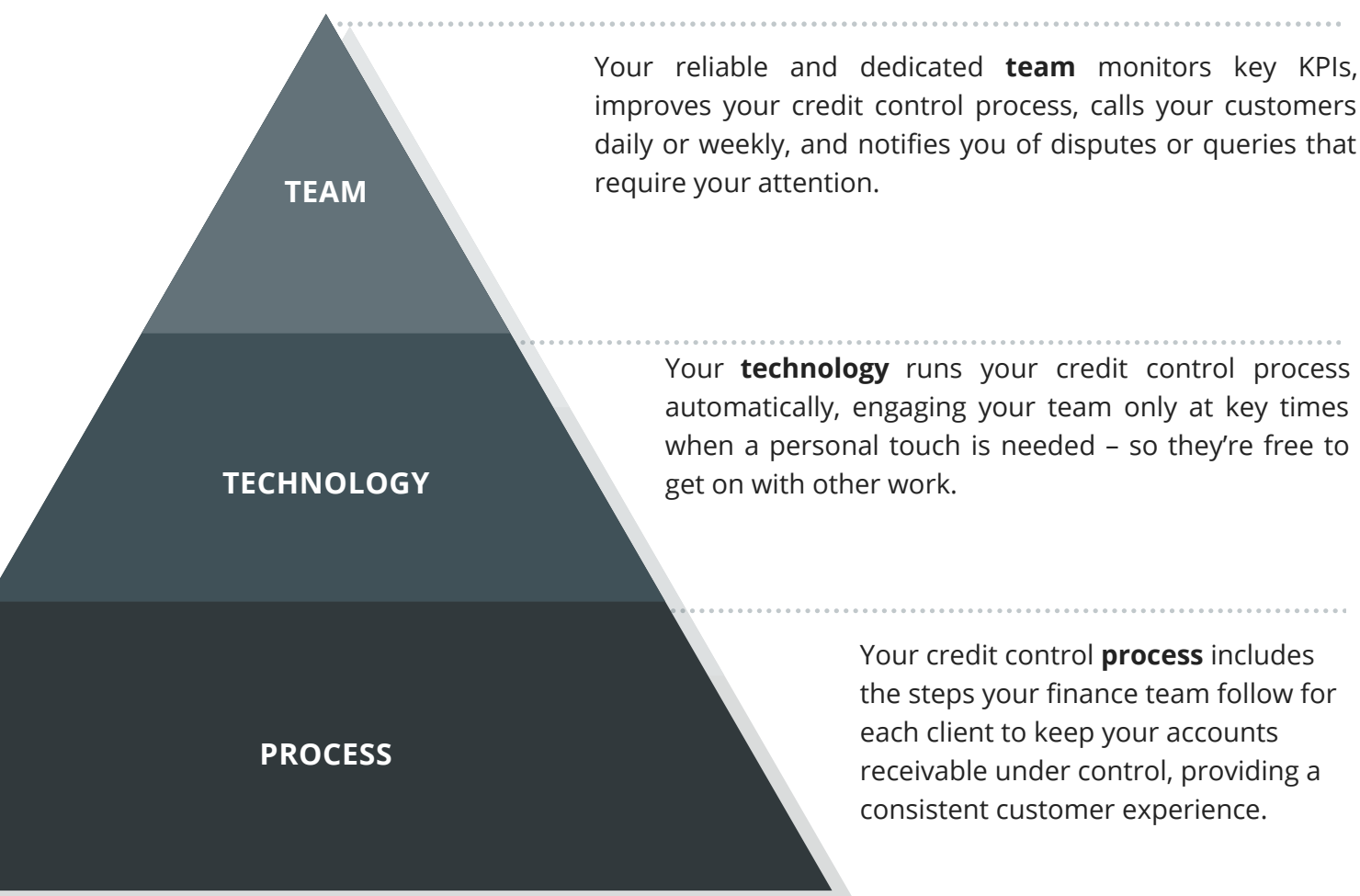
- Uncover the major pain points in your credit control process.
- Understand the three key areas of credit control - process, team and technology.
- Learn what a high-performance credit control process looks like.



By transforming their credit control process, Watson Blinds and Awnings' overdue amount dropped by 52% from \$678,000 to \$326,300. Read more on page 4.

Your Credit Control Process

A successful credit control process consistently keeps cash flowing, whilst keeping your team and customers happy. We've found the best approach can be found by focusing your credit control efforts on three key areas - team, technology and process.



How to tell if your credit control process is performing

- ✓ Great cashflow
- ✓ Key metrics are visible for all
- ✓ Overdue targets are met
- ✓ Overdue account handling time reduced
- ✓ Repetitive tasks are automated
- ✓ Team satisfaction enhanced
- ✓ Consistent customer experience
- ✓ Easy to follow process

Rate yourself in each the following areas
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The Credit Control Checklist

YOUR TEAM

Monitors and improves your credit control process over time

Team members have sufficient time to do the job.	
Team members have the right skills for the job	
Team members are highly motivated.	
Team members have the right tools for the job.	
Team members receive sufficient training.	
Team members find ways to work smarter.	
Team members get the desired results.	
Team members are held accountable for activities and outcomes.	
Team members can manage difficult or stressful conversations	
Total score	/36

YOUR TECHNOLOGY

Helps you get paid faster, with less time and effort

It is easy for team members to follow the process.	
Team members have clear visibility of results.	
It is easy for team members to pick up where they left off.	
The workload can easily be shared across the team.	
The process continues to operate even when people are on leave.	
Repetitive tasks like email reminders and statements are automated.	
Management can easily get the appropriate level of detail in reports.	
Opportunities for human error are mitigated or eliminated.	
The process is scalable, coping with growth or peak periods.	
Total score	/36

YOUR PROCESS

The foundation of credit control

The process is clearly defined and easy to follow.	
The process escalates appropriately as accounts age.	
Problem accounts and disputes are identified early.	
Bad debtors are identified and 'fired' if necessary.	
The process is periodically reviewed and improved.	
The process follows best practice credit control techniques.	
The process uses an appropriate level of automation.	
Process failures and mistakes are easily identified.	
The process accounts for varying customer needs / expectations.	
Total score	/36
TOTAL SCORE	/108

Scorecard

0 - 36

Uh oh, either your business is very new or you've got missed opportunities everywhere and it's costing you big. **We can help!**

37 - 72

You're doing better than most but there's still plenty of room to improve and increase your cash flow. **Get in touch!**

73 - 108

Congratulations, you're doing well and now you know what else you need to do to achieve credit control perfection. **High five!**

Spotlight on

WATSON BLINDS & AWNINGS

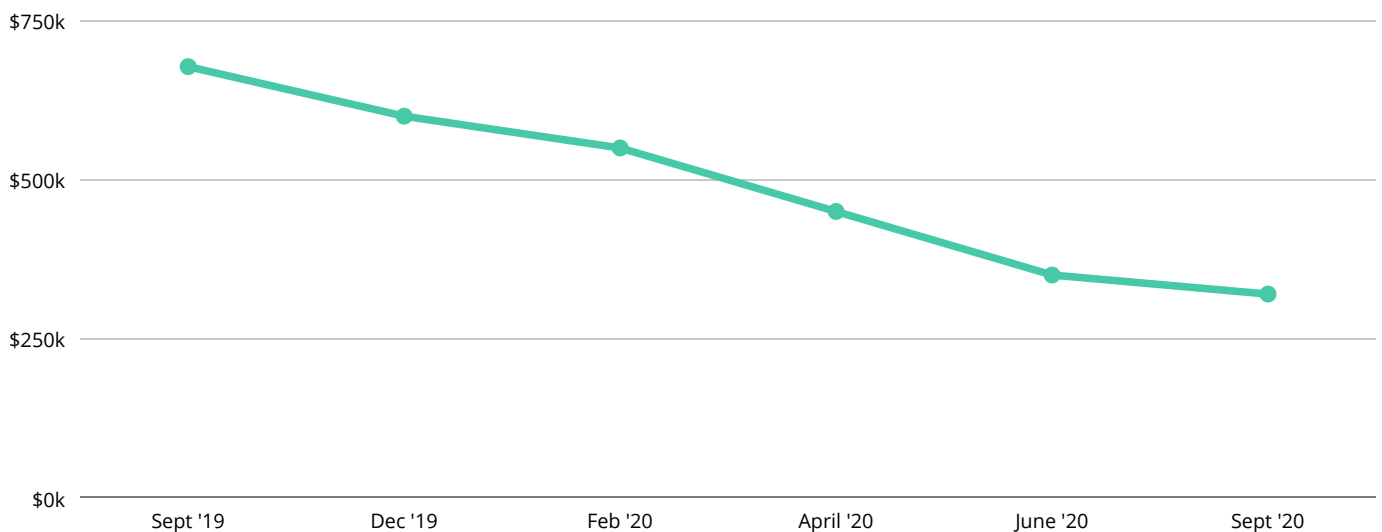
By creating a best-practice credit control process that was easy to follow, Debtor Daddy reduced Watson Blinds and Awnings' overdues by 52% from \$678,000 to \$326,300. Debtor days also plummeted from 36 to 11 days, down 69%.

- 52%

overdue amount

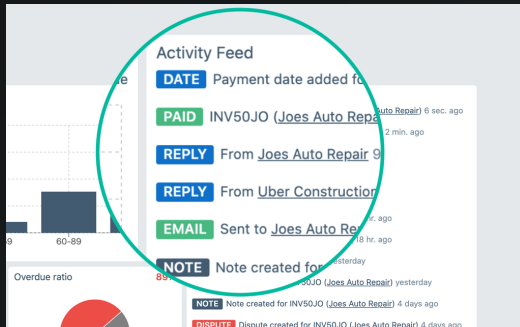
-69%

debtor days



Debtor Daddy

Debtor Daddy is an on-demand, scalable credit control solution for businesses all around the world. Our purpose-built software and dedicated specialists will help you keep your credit control solved for good.

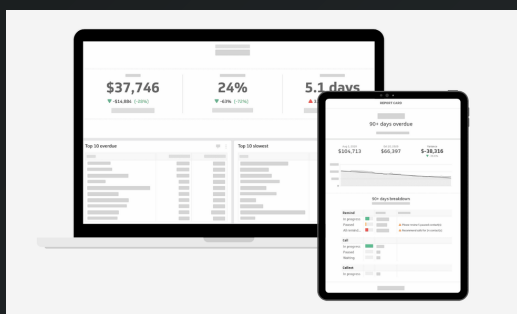
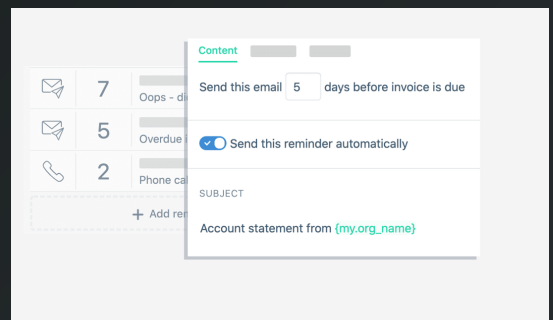


See what's happening and improve your process

Powerful dashboards and reports give you real-time feedback so it's easy to see what's happening and improve your process.

Reduce past due account handling time by half

Automate more of your process with workflows. Eliminate manual tasks and mistakes while saving hours every week.



Get paid faster, with less time and effort

Make it easy for your team to follow a best practice Accounts Receivable process every month with time-efficient tools.

"We have been able to spend more time on the things that we specialise in whilst still being able to collect debts and keep cashflow coming for our clients."

Nataleigh Gleeson

Administration manager, Sports Accounting Australia