

7 Habits of Highly Ineffective Debt Collectors

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Being a collector is rewarding and very challenging. Calls from collectors are rarely welcomed by customers. This career choice isn't for everyone. I have had the privilege of working with highly effective and efficient B2B debt collectors. Based on my experience and observations, here are the seven habits of highly **INEFFECTIVE** debt collectors:

1. View collections as 'dialing for dollars,' not as a negotiation
2. Focus on the quantity of calls, not the quality of interactions
3. They never use credit holds
4. They use dunning notices rather than using the phone
5. Ignore disputes and deductions
6. Waits for problems to become a crisis before acting
7. Has a win/lose view of interactions with customers; compromise is not necessary.

Michael Dennis is one of our key instructors teaching various programs in our training collaborative. Michael is the author of "Credit and Collection Handbook" and "Credit and Collection Forms and Procedures Manual."