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### Topics for Discussion

1. Creditor's Rights in 2022
2. What is different in collecting past due accounts in 2022?
3. What are some best practices that I can use?

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### Creditor's Rights in 2022

- Some businesses have changed how they do business.
- More remote workers.
- Workers may remain remote. New opportunity for businesses.
- Technology use has grown.
- How we communicate with customers/others has changed.
- Less phone/more email/more text
- Increase in costs for materials and labor.
- Many companies reporting slower pay from customers.

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### What is different in collecting past due accounts in 2022?



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**What is different in collecting?**

1. Customers are so busy they are slow to process payments.
2. Customers are so busy and the supply chain is hurting their cash flow.
3. The rising costs of goods is starting to impact purchases.
4. Labor costs and labor shortages are impacting customers.
5. Transition to remote work
6. Staff turnover
7. An abundance of cash in the B2B market.

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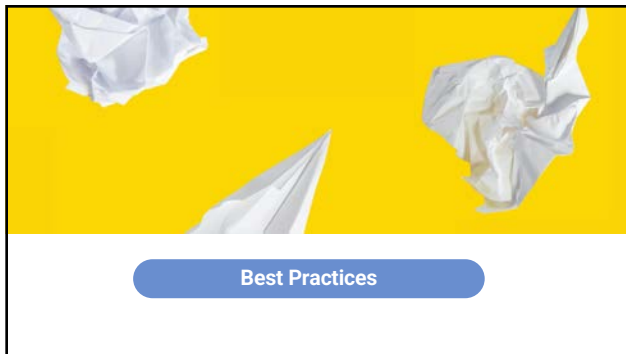
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**Best Practices**

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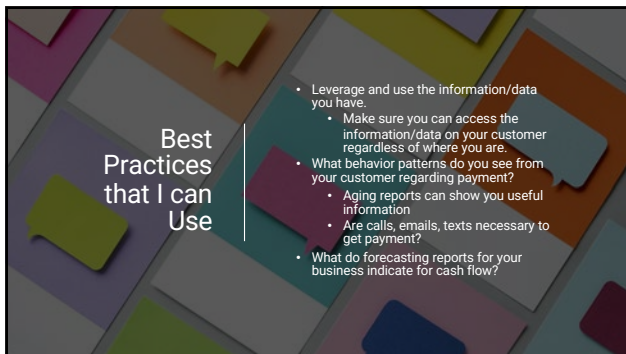
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**Best Practices that I can Use**

- Leverage and use the information/data you have.
  - Make sure you can access the information/data on your customer regardless of where you are.
- What behavior patterns do you see from your customer regarding payment?
  - Aging reports can show you useful information
  - Are calls, emails, texts necessary to get payment?
- What do forecasting reports for your business indicate for cash flow?

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### Best Practices that I can Use

- How is your company doing with digitizing the A/R process?
  - What needs to change?
  - How can it improve?
- Improves the efficiency of delivering invoices and accelerating payment
- Reduces the costs of paper and supporting costs
- Do your customers have the ability to pay electronically?
- Communication with your customer
  - How?
  - When?
  - Consistency?

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### Best Practices that I can Use

Communication with your customer:

- Such an important part of collecting.
- Touch base often with the customers that are behind.
- Ask for payment and timing:
  - when will the payment be made?
  - how will the payment be made?
  - can we pick up the payment?
  - details and follow up matter!!!

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### Questions?

If you have any questions or comments, please let us know.

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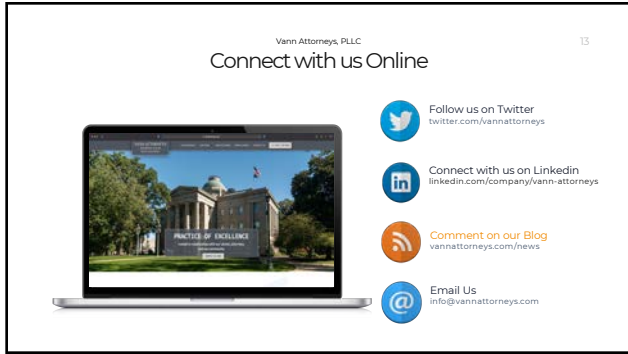
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