



Accounts Receivable Strategy for These Tough Times

March 23, 2020

Your People, Your Process, Your Performance...Is Our Passion



A/R Strategy for Tough Times

- 📍 Sort your A/R aging from highest dollars outstanding to lowest dollars outstanding.
- 📍 Alliant and Textile Tech - Sort both by 'Amount' column.
- 📍 Target the customers/sectors that are traditionally well-capitalized
- 📍 This would include Hospitals, Car Dealers, Casinos, Governmental Entities, Universities, etc.
- 📍 Have flexible terms for the little guys – Pizza Shops, Diners, Small Repair shops, etc. Use your Delivery Team to collect on all balances less than \$500.
- 📍 Credit Cards - Now more than ever – move them to credit cards. The clients with the right card can get up to 6% cash back with the right card and good credit.

A/R Strategy for Tough Times

- 🕒 Flex with your current policy as needed. The goal is to collect; not alienate. Set up payment terms, if needed, that make it a WIN-WIN.
- 🕒 Owners/Sales Reps/Service Management - Use long lasting relationships to collect funds on accounts with balances greater than \$500.
- 🕒 Cross-Train on A/R. Don't send home that other talented office worker. Develop back-up.
- 🕒 Now is the time to reconcile any convoluted A/R accounts and collect their outstanding balances.
- 🕒 Thank your great payers at every opportunity to keep them that way for the long run as this crisis will pass.