



DIPLOMA ON

CREDIT MANAGEMENT & CONTROL

A PROGRAM WHICH CLEARLY AND COMPREHENSIVELY TEACHES ABOUT CREDIT, CREDIT MANAGEMENT, DEALING WITH CUSTOMER ACCOUNTS, AND DEBT CONTROL





Any business which sells goods or provides services ‘on credit’ - that is, without receiving payment at once - is exposed to the very real risk that customers or clients might ‘default’, that is, not settle their debts when they fall due for payment. Such ‘bad debts’ can seriously affect the operations and profitability of a business, and so must be kept to the bare minimum. It is the important task of the credit manager and/or accounts managers and personnel, or the owner or manager of a small business, or an appointed official or executive of larger businesses - to formulate a ‘credit policy’ to control and manage the credit extended to its customers or clients. The credit control process needs to be understood and followed, with adequate checks made on “creditworthiness” of new and existing customers, and ‘credit limits’ (how much credit is allowed and for how long) must be set. A major responsibility of a credit manager is to ensure debts are collected on time, that any signs a customer might default are acted upon early, and that any overdue debts are “chased” to avoid losses. This Program covers all those topics, and many more of great value to all businesses.



SUMMARY OF MAJOR TOPICS

- The meanings of key terms including: credit, credit policy, credit terms, credit limits, receivables, and more.
- The major forms of credit, and the benefits to manufacturers/producers, vendors and consumers of credit availability.
- Risks in allowing credit to customers.
- The importance of liquidity, the management of liquidity; methods of improving liquidity.
- Responsibilities of the credit control function.
- Internal and external sources of information about customers or clients.
- Financial analysis of customer accounts: liquidity and profitability indicators, financial position, cash flow, working capital.
- Using performance indicators for customers, using a credit scoring system and the shortcomings of credit scoring systems.
- Granting credit and setting up customer accounts; various factors which affect the decision to allow credit.
- Procedures for opening a new credit account.
- Reasons for and processes when refusing to grant credit.
- Changes in credit terms; interest penalties for late payments.
- The different types of discounts and, why they are offered.
- Credit insurance; overseas sales and export credit insurance.
- Customers and contracts; elements of contracts; offer and acceptance. Breaches of contract.
- Selling and statute law; trade descriptions acts, consumer credit acts.
- Methods of “chasing” and recovering outstanding debts.
- Monitoring and controlling customer accounts; useful techniques.
- Receivables and aged debtor reports.
- Doubtful and bad debts, provisions for doubtful debts. Writing off bad debts.
- Collecting debts and dealing with insolvency.
- Methods of collecting trade debts. Using third parties for debt collection.
- Taking a customer to court; legal terms, enforcement of judgements. Insolvency practitioners.
- Overview and review of Credit control policy.



WHAT IS INCLUDED

Your CIC Fee includes:-

- Your enrolment/registration with Cambridge International College, and your own high-quality, professionally produced and illustrated comprehensive International CIC Core Study Publication and an additional professionally produced and written publication 'Introduction to Credit Management' publication.
- A detailed, professional 'Study & Training Guide' with full instructions on how to study to achieve success and gain top results. The Guide includes detailed advice on how to answer Tests and Examinations.
- Practice Training Tests and Activities (which can be used as 'Past Papers/Questions') and Recommended Answers for them.
- The Final Examination sat under Invigilation/Supervision in your own area - full details, guidance and explanation of how your Examination will be arranged and how Invigilation is conducted will be provided when you register. Note, CIC arranges Examinations in over a hundred countries worldwide for thousands of Members every year; it is a flexible, straightforward process and will be arranged when YOU are ready to write your Examination.
- The prestigious Cambridge International College Diploma on successful completion of your Study & Training and on passing the Final Examination.
- Your personal page on CIC's Member Services website with access to results, dispatch details, advice and guidance, and more: www.cambridgeinternationalcollege.co.uk
- Regular information and news including: Newsletters with details of special offers and new Programs and much more; and Competition Forms; by email and post.



Everything needed for your Study & Training success is included in the CIC Fee.

Additionally:

- Further Study and Training Advice, and Assistance is available before, during and after CIC Study & Training; Members may ask CIC's team of experienced Consultants for advice on further study and Programmes to improve career prospects and advancement.
- CIC's experienced and helpful staff can assist with numerous special requests, such as reference/recommendation letters and transcripts, and more, by post and email.



RELATED COURSES

- Accounting & Finance in Business & Management Diploma 12 months (flexible)
- Business Accounting & Finance Honors (Higher) Diploma 21 months (flexible)
- Financial Administration (BFA) Baccalaureate 2 years (flexible)
- Business Economics & Commerce Diploma 12 months (flexible)

STUDY & CAREER DEVELOPMENT

This Program is ideal for careers in all aspects of credit management, and debt and credit control. Whether this course is studied for these specific careers, or to open up or secure a career in accounting generally, this course will provide the skills and knowledge needed for success and advancement. The Program also provides access to further and higher studies in accounting and finance, and possible exemptions from other professional courses and qualifications in accounting.