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Collecting During the Christmas Season

By Krista T Walsh, CFCP, President of KC Collect Collection Agency



There is no doubt that with today's economic state that companies are going to find it more and more difficult to collect in the weeks before Christmas. Businesses definitely don't want to be labelled as Scrooge, but still want to recover those funds owing. Here are a couple of tips that may make Christmas come early for both parties

Use Time Wisely

The first two weeks in December are critical for making contact and collecting over due accounts. Most families like to take vacation and it will become increasingly difficult to collect as the days before Christmas dwindle. Focus on collecting accounts that are prosperous. Stop wasting time.



Be a Secret Santa

Try to negotiate smaller payments during this holiday season in exchange for a larger payment in January.

Most times debtors will use this return this good faith gesture with a increase payments in coming months.

Strike a Deal

Request that the debtor promise to hand over their income tax return in the New Year. Since this is usually viewed as bonus income, it is not considered to be a loss, as it was never accounted for during budgeting.

Rest Up

Since financial problems can be the main cause of stress for people during this season, you may find that debtors are not going to take kindly to constant contact. Instead try taking the last week in December and first week in January off. Give yourself a much needed break in order to energize yourself. You will find that if you take time for yourself that you will be more rejuvenated and constructive starting in the New Year.



Enjoy the holidays. Remember no one on their death bed said that they wished they had spent more time at work.

Krista T. Walsh is the President of KC Collect, which is the first collection agency owned and operated by a woman on Prince Edward Island. In October of 2008, KC Collect was awarded Business of the Year by The Eastern PEI Chamber of Commerce. www.kccollect.com