

THE DEPT COLLECTION DEPARTMENT'S SUCCESS STORY

It is a good feeling not being alone

"There should be no need for a debt collection office because default payers should not exist", says Patrick Andres, diploma in business economics and manager of the freight forwarding agency Günther Andres e.K. in Hanau. "Unfortunately, this is not always the reality. In the worse case invoices are overdue and it is exactly then when it is useful to engage the services of an independent debt collection office. This office is the most likely to be able to resolve the unpleasant debt collection case in favour of the aggrieved party. Companies should definitely take this option into consideration before they go into long, complicated and expensive court proceedings", says the experienced business manager.



Patrick Andres already has experience in defaulting business partners. He is the manager of a medium-size freight forwarding agency and is well familiar with the shipment of goods and the corresponding organisation. When you consider how many goods have to be transported daily, you realise that the process cannot always run smoothly. Even reputable companies' invoices are sometimes buried under paperwork and are not paid on time. The reasons for this are, for example, that the invoicing procedure is not followed strictly, invoices are lost among many other documents or there are misunderstandings between the different departments.

Furthermore, there are the so called "black sheep" who intentionally behave unfairly and only pay once they are under pressure. Even if such cases rarely occur in relation to the total business volume, for the "worst case" it helps to have an independent debt collection company to collect owed monies without resorting to law. Andres has already consulted a variety of institutions such as Creditreform or other debt collection offices and lawyers. Finally, he decided three years ago for the debt collection service from TimoCom Soft- und Hardware GmbH. For the past ten years he has been a customer of the Düsseldorf company.

Short distances and quick answers

Patrick Andres specially appreciates TimoCom's short response time in settling the debt collection case and gives the following reasons for this: *"This is partly due to the fact that TimoCom is in the middle of the case with its freight and vehicle exchange and has national and international market knowledge in the freight forwarding sector. In addition, TimoCom has a powerful instrument with its procurement platforms. The company can block the default payer's access to the exchange - a leverage which works very well internationally. This way, many black sheep are deterred in advance from using the software and don't even attempt to become a customer."*

Strong in information flow

Andre also appreciates the good information flow at TimoCom as well as the uncomplicated debt collection process strategy. There are clear rules here: once the first 30 days after the payment deadline have passed and the debtor has been reminded, but to no avail, TimoCom takes over the debt collection case with official administrative authorisation. The Düsseldorf company's native speakers inform the aggrieved party as quickly as possible as to the chances of recovering the money. This spares them the decision on unnecessary legal fees and court costs. In order to take action, the claimant must fill out the debt collection order form and send it to TimoCom together with the relevant transport documents. These include the invoice for the transport services rendered, a delivery receipt and a copy of the payment reminder notice sent. Andres enthusiastically says: *"It's almost a pleasure to fill out the debt collection order form, because you know: action will be taken and you will not be put off. Other institutions discuss it all again with the default payer, making you lose time unnecessarily, which can be devastating for a company"*.

Customers can download the debt collection order at www.timocom.co.uk at TC Cash Care in the security section or write the word "debt collection" in the upper right search box. A close exchange of information between TimoCom and the aggrieved party takes place during the entire debt collection process.



Good value for money

Patrick Andres finds this conclusion very positive: *"I think TimoCom's debt collection service almost perfect. The success rate is high, the communication with the debt collection department is exemplary and it is the right value for money at a national and international level."* TimoCom charges a minimal processing fee per claim. If the order has a successful outcome, which was achieved in 85% of all cases in the past few years, the general fee is then considered part of the performance-related fee. The performance-related fee is calculated according to the legislative rules governing the RVG (German law on the remuneration of lawyers). Find more information on <http://www.timocom.co.uk/Security/TimoCom-CashCare/>.

Preventive measures against unreliable business partners

For Patrick Andres it is decisive that TimoCom supports its customers in advance through their own security net TC Secure. This includes a variety of security tips which you can find at www.timocom.co.uk in the "Security" section. The aim is to prevent default paying. When it comes to transport companies, for example, a golden rule is to verify the customer. You should check that the fax number or e-mail address from the person who sent the order is the same as what appears in the order itself. In addition, you can obtain information about the company's credit and business at institutions such as Creditreform. Apart from that, there are web pages like for e.g. www.riskdisk.com where you can verify the company's register number.

These are just some of the preventive measures you can take to be sure about your business partner. Another good form of protection is to contact the hotline TimoCom Assist in order to verify the customer's data. Here, native speaking employees are at your disposal from Monday to Friday from 8:00 to 17:00 by calling +49 211 88 26 88 26. They can compare data between the order content of the TimoCom customer in concern and TimoCom's customer data bank.

Although Patrick Andres usually follows all the advice in his daily work, he still encounters dishonest customers in some rare occasions. His comment to this matter: *"You can never be a hundred percent certain, but thanks to TimoCom's debt collection office we can conduct business with a successful outcome. I very well recommend this service"*.

Press contact

Daniel Mahnken

Manager Communication

TimoCom Soft- und Hardware GmbH

Bessemerstr. 2-4

DE-40699 Erkrath

☎ +49 211 88 26 69 26

☎ +49 211 88 26 59 26

✉ dmahnken@timocom.com

🌐 www.timocom.com