

COLLECT IT – ON THE WEB

Collecting those debts could well be at the tip of your finger-tips with collectIT, a new software package designed particularly for small business operators.

Using their understanding of the problems involved in following up on overdue accounts and bad debts, barrister Melanie O'Neill, (who worked with a debt collection agency in the past), and business owner Catherine Clark, have designed a web-based do-it-yourself system, for small businesses faced with slow payers or people who just don't pay at all.

"There are 320,000 small businesses in New Zealand with 20 or fewer employees and following up overdue accounts and bad debts is regarded as a significant problem," says Clark. Using collectIT, she says, provides the full picture for business owners. "From following up slow payers to obtaining court orders to enforce payments." The site also provides terms of trade, and credit application forms, for businesses which are new or may not have these in place.

collectIT users include Angela and Rodney Sharp of Te Rapa-based Progressive Hydraulics. Clark says since using collectIT, they've been able to collect a number of overdue accounts, including an \$800 invoice overdue for four months.

"The bill was paid within two days of the collectIT letter of demand." (A case of administrative inertia perhaps).

Use of the system has also seen a \$63,000 debt reduced by \$20,000 and a payment plan put in place for the remainder. Angela Sharp says it's taken 'the frustration' out of debt collection for them.

"I feel I have control of my debtors and don't have to worry."