

Debtor Management using Jim2

Payment Terms – For effective debtor management you should ensure that your payment terms are setup correctly in your Jim2 database, and that the customers have the correct payment terms selected on their cardfiles.

Go to Tools>Setups>Cardfiles>Payment terms to check what has been setup. Add new terms if necessary (press F1 for online help).

Setup - Payment Terms					
Accounting	Code	Description	Payment Terms	Disc. Days	Due Days
Budgets					
Currency					
GL Departments					
Stock GL Groups					
Tax Codes					
Banking					
Payment Type					
Tils					
CardFiles					
Contact Types					
Payment Terms					
Price Levels					
	COD	Strictly COD	C.O.D	0	0
	LEG-PS-37	37 days after Invoice date, 3.00% EPD	In a given # of Days		37
	NET-I-07	Net 7 Days from Invoice	In a given # of Days	0	7
	NET-I-14	Net 14 Days from Invoice	In a given # of Days	0	14
	NET-I-21	Net 21 Days from Invoice	In a given # of Days		21
	NET-I-30	Net 30 Days from Invoice	In a given # of Days	0	30
	NET-S-EOM	EOM after Statement	Day of Month after EOM	31	31

Customer CardFiles – Go to CardFiles>Create CardFile List for your customers,

CardCode	Name	Contact	Address	Suburb	State	Postcode	Country	Cust Terms
ABECK	ABECK	Peter Bracken	72 Bonds Road	Mortdale	NSW	2223	Australia	Net 7 Days
ADV.KNOW	Advance Knowledge	Pixie Strawberry	Suite 1/11, Hattie Avenue	Panorama	SA	5041	Australia	COD
BRACKEN.PR	Bracken Commercial Printing	Adrian West	64 Bunbury Road	Perth	WA	6000	Australia	COD
CHECKERS	Checkers Printers Pty Limited	Barry Allen	Suite 24, 16 Barry Avenue	Mortdale	NSW	2223	Australia	Net 7 Days
COMP.WHOLE	Computer Wholesalers	Richard Hutchinson	Unit 541-550 Liverpool Road	Ashfield	NSW	2131	Australia	COD
DAYCOM	Daycom Electronics Pty Limited	Anthony Veramis	Unit 54, 224 Perth Street	Brisbane	QLD	4000	Australia	5% 7, Net 21 Days

Check the Cust Terms on the list to ensure they are set correctly. They can be amended via the Customer Tab on the CardFile. Check the Contacts Tab to ensure that a contact phone number is entered (against the primary contact if there is more than one contact) so that it prints on the Aged Receivables Reports. You may want to save time and money by emailing invoices and statements, so you should add an Email Accounts contact type and email address for the accounts contact person.

Debtors Notes – Use debtor notes to add comments and set follow up dates for debt collection. The follow up dates show in the Debtors list, and turn red when the date is reached to remind you that you should follow up now.

Debtors List										
CardFile Details										Aged By
Customer	Date Due >	Contact								Balance <> 0
As of	Date Due <	Name								Balance 30
Send via	Price Level	Groups								Balance 60
										Balance 90
										Credit Hold
Drag a column header here to group by that column										
Code	Name	Total	Current	30 Days	60 Days	90 Days +	Follow Up	Via	Terms	Credit Hold
ABECK	ABECK	3278.00	0.00	0.00	550.00	2728.00	24/06/2010	Print	Net 7 Days	<input type="checkbox"/>
BRACKEN.PR	Bracken Commercial Printing	-130.00	0.00	0.00	0.00	-130.00		Print	COD	<input type="checkbox"/>
CHECKERS	Checkers Printers Pty Limited	2970.00	0.00	0.00	0.00	2970.00	30/06/2010	Print	Net 7 Days	<input type="checkbox"/>
DAYCOM	Daycom Electronics Pty Limited	2275.00	0.00	0.00	0.00	2275.00		Print	5% 7, Net 21 Days	<input type="checkbox"/>
MODEM.COMP	The Modem Company	1251.50	0.00	0.00	0.00	1251.50		Print	Net 7 Days	<input type="checkbox"/>
OATLEY.TAF	Oately TAFE	-13264.37	0.00	0.00	0.00	-13264.37		Print	5% 7, Net EOM + 5 Days	<input type="checkbox"/>

NOTE: It is useful to pin your debtors list, so you only have to run it each time you log into Jim2 – click on the Pin icon at the top right of the list. Press your enter key to refresh the list.

Debtors List

CardFile Details

Cust# [] Date Due > [] Contact [] Aged By [] Balance <> 0 []

As of [] Date Due < [] Name [] Invoice Date [] Balance 30 []

Groups [] OR Due Date [] Balance 60 []

Send via [] Price Level [] Credit Hold []

To add a Debtors Note, edit the debtor record, click on the Notes tab at the bottom and click Add. Select a note type, and a contact person (they have to be setup on the contacts tab of the cardfile), add a subject, enter the information into the body of the note and set a follow up date.

Editing Note

Date: 24/06/2010 Created By: System administrator Follow Up: 23/06/2010

Type: Accounts Contact: Peter Bracken Completed

Subject: Chase payment of overdue invoices

23/6/10 No funds received so called Peter. He was not there so left a message asking him to call me back.

18/6/10 Emailed statement and invoice copies to Peter requesting a payment date. He called back and advised that the money would be transferred on 22/6/10.

You can keep a record of all conversations and correspondence relating to a specific debt collection issue within one note by selecting the note and editing, so you have the entire history in one note. You can change the Follow Up date as required until the issue is resolved. You should then mark the note as Completed.

Editing Note

Date: 24/06/2010 Created By: System administrator Follow Up: 24/06/2010

Type: Accounts Contact: Peter Bracken Completed

Subject: Chase payment of overdue invoices

24/6/10 Funds received into bank account OK.

23/6/10 No funds received so called Peter. He was not there so left a message asking him to call me back.

18/6/10 Emailed statement and invoice copies to Peter requesting a payment date. He called back and advised that the money would be transferred on 22/6/10.

You may need to set up your note types first – go to Tools>Setups>Other>Notes>Add eg Accounts, and save.

Setup - Note Types

Accounting	Type
Budgets	Accounts
Currency	Sales
GL Departments	
Stock GL Groups	
Tax Codes	
Banking	

Managing your Debtors – It is important to keep your debtor records up to date so the information within them is accurate, before you start chasing people for payment. All payments received should be entered promptly and credits applied to invoices when applicable.

You can filter your debtors list to identify accounts with unallocated credits, so they can be verified and applied to invoices. From the selection at the top right of the Debtors List select Unallocated and run.

The screenshot shows the 'Debtors List' window. The 'Aged By' dropdown menu is open, and 'Unallocated' is selected. Other options include 'Balance <= 0', 'Balance < 0', 'Balance > 0', 'Balance < 0', 'All Debtors', and 'Credit Hold'.

The resulting list will only contain debtor records with unapplied credits on the account.

The screenshot shows the 'Debtors List' window with the 'Unallocated' filter applied. The table below shows debtor records with unapplied credits highlighted in green in the 'Total' column.

Code	Name	Total	Current	30 Days	60 Days	90 Days +	Follow Up	Via	Terms	Credit Hold
BRACKEN.PR	Bracken Commercial Printing	-130.00	0.00	0.00	0.00	-130.00		Print	COD	<input type="checkbox"/>
OATLEY.TAF	Oately TAFE	-13264.37	0.00	0.00	0.00	-13264.37		Print	5% 7, Net EOM + 5 Days	<input type="checkbox"/>

Any green text in the Total column indicates that there are unapplied credits on the account. If there is a credit balance then you cannot apply the credits until there are invoices to apply to.

Before starting to chase people for payment, you can filter your Debtors List by Due Date, nominate a due date and run.

The screenshot shows the 'Debtors List' window with the 'Due Date' filter applied. The table below shows debtor records filtered by due date.

Code	Name	Total	Current	30 Days	60 Days	90 Days +	Follow Up	Via	Terms	Credit Hold
ABECK	ABECK	3278.00	0.00	0.00	550.00	2728.00		Print	Net 7 Days	<input type="checkbox"/>
BRACKEN.PR	Bracken Commercial Printing	-130.00	0.00	0.00	0.00	-130.00		Print	COD	<input type="checkbox"/>
CHECKERS	Checkers Printers Pty Limited	2970.00	0.00	0.00	0.00	2970.00	30/06/2010	Print	Net 7 Days	<input type="checkbox"/>
DAYCOM	Daycom Electronics Pty Limited	2275.00	0.00	0.00	0.00	2275.00		Print	5% 7, Net 21 Days	<input type="checkbox"/>
MODEM.COMP	The Modem Company	1251.50	0.00	0.00	0.00	1251.50		Print	Net 7 Days	<input type="checkbox"/>
OATLEY.TAF	Oately TAFE	-13264.37	0.00	0.00	0.00	-13264.37		Print	5% 7, Net EOM + 5 Days	<input type="checkbox"/>
OZ.INDUST	OZ Industries Pty Ltd	1540.00	0.00	0.00	0.00	1540.00		Print	COD	<input type="checkbox"/>

The resulting list will include only invoices that are due for payment up to the date you have set. You can print the Detailed Aged Receivables Report to reflect the information in the list for the debt collection person to work from.

The screenshot shows the 'Debtors List' window with the 'Report' dropdown menu open, and 'Aged Receivable Detailed' selected. Other options include 'Preview', 'Print', 'Email', and 'Fax'.

Aged Receivables

As of: Current

Aging Method

Period

Date

Aged by

Invoice date

Date Due date

Factored

Factored

Factor Date:

Cardfile Groups – You may have more than one person responsible for debt collection, and each person may be responsible for a specific group of customers. You can use Cardfile Groups (Non Report Level) to assign the debtors to the person responsible for their account. Each person can then run their Debtors List and reports based on only the customers they are responsible for – the group Ros is selected in the example below.

Debtors List

CardFile Details

Cust# Date Due > Contact

As of Date Due < 24/06/2010 Name

Send via Price Level Groups Ros

Aged By

Invoice Date

Due Date

Balance <> 0

Balance 30

Balance 60

Balance 90

Credit Hold

Drag a column header here to group by that column

Code	Name	Total	Current	30 Days	60 Days	90 Days +	Follow Up	Via	Terms	Credit Hold
ABECK	ABECK	3278.00	0.00	0.00	550.00	2728.00		Print	Net 7 Days	<input type="checkbox"/>
DAYCOM	Daycom Electronics Pty Limited	2275.00	0.00	0.00	0.00	2275.00		Print	5% 7, Net 21 Days	<input type="checkbox"/>

To add Cardfile Groups go to Tools>Groups>Cardfile>Non Report Level right click on 'Root' and add Group.

CardFile Group Management

Report Non Report Regions

Group

- (root)
- Ros

Code	Description	Region
ABECK	ABECK	
ADV.KNOW	Advance Knowledge	
BRACKEN.PR	Bracken Commercial Printing	
CHECKERS	Checkers Printers Pty Limited	
COMP.WHOLE	Computer Wholesalers	
DAYCOM	Daycom Electronics Pty Limited	

With 'Root' selected you can see all customer records. You can left click on the relevant records to select them, and holding the left mouse button down you can drag them into the relevant group.

For further assistance or information please call Happen support on 02 9570 4696 or email support@happen.biz