



Open Practice

Builds a Better Practice



CREDIT COLLECTION

When clients become debtors – protect client relationships with personalised collection policies.

To enjoy good client relationships, it is important to set and maintain accurate cost expectations.

Many practices have engagement contracts that specify debt collection procedures.

Also many practitioners – sensitive about managing relationships with their key clients – interfere in debt collection routines, disrupting administrative procedures, slowing cash flow and increasing pressure on debtor management.

Open Practice collection policies allow you to create automated collection plans that meet unique client requirements, area of law customs and practitioner preferences, and protect client relationships through potentially difficult times.

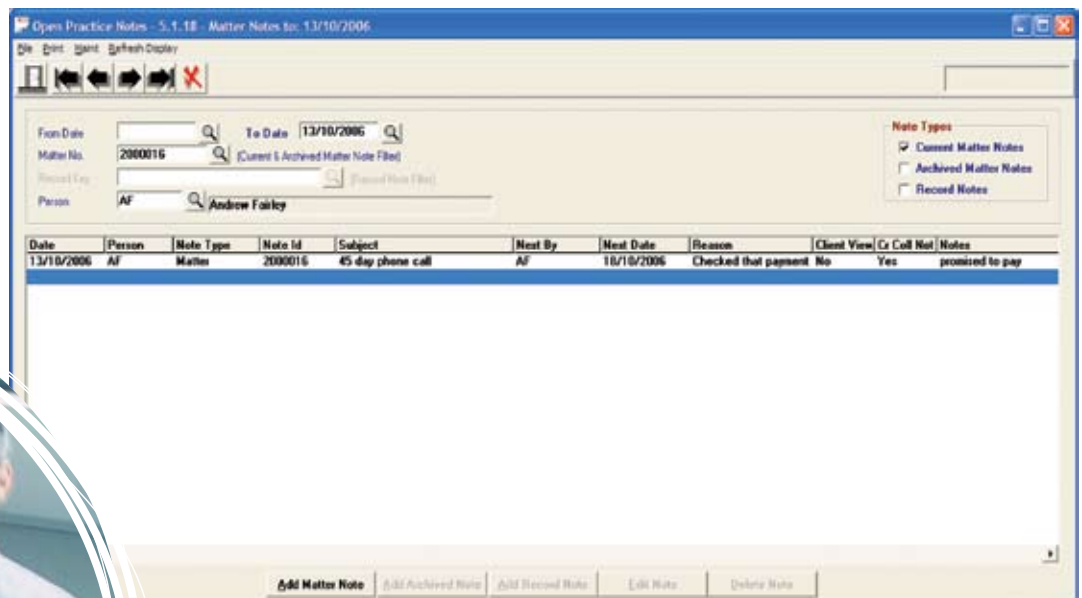
A collection policy is a pre-defined list of actions organised into phases, for example, phase one might be the engagement phase, and phase two might be the matter completed phase.

Each phase may have any number of actions which may include:

- A task, perhaps a phone call from the partner responsible for the client relationship, that is inserted on the matter and person responsible action list
- The automatic production of a particular style or format of tax invoice, statement or collection letter
- Email automatically sent on the happening of a future uncertain event.

In Open Practice there is no restriction on the number and variety of collection policies.

Practitioners participate in defining the collection policies for their clients and enjoy peace of mind knowing that accounting and collection staff will not inadvertently interrupt their client relationships.



Some older systems insist on one collection policy for all clients. This is unwieldy and does not recognise the real demands of a legal practice. It forces practitioners to "go outside" the system – limiting efficiency. It makes debtor management difficult, costly and frustrating.

This is done by building automatic email notifications into collection plans that keep them advised at all stages of the collection process and involving the practitioner only when necessary. Personalised collection plans may be attached to clients or matters.

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A matter policy is always dominant. Automatic triggers when you log in bring schedule collection tasks to your attention and they remain on the to-do list until completed.

For management convenience, collection policy processing can take place by person acting or

person responsible. Scheduled tasks will be executed and documents automatically created.

The use of collection policies will improve your cash flow, reduce office stress and avoid endangering client relationships.

The screenshot shows the 'Matter Notes Maintenance' software interface. The window title is 'Matter Notes Maintenance'. The interface includes a menu bar (File, Edit, Client, Help) and a toolbar with icons for navigation and actions like 'Send'. The main content area is divided into several sections:

- Attach To:** MATTER
- Key Id:** 2000016
- Date:** 13/10/2006
- Person:** Andrew Fairley
- Subject:** 45 day phone call
- Notes:** Jim said that the cheque will be in the mail Monday of next week.
- Contact Name:** BARTER FREDERICK
- Next Contact Date:** 18/10/2006
- Next Contact Reason:** Checked that payment has been made
- Next Contact By:** Andrew Fairley
- Credit Collection Note Details:** A table with columns for 'Inv Ref', 'Inv Asset', 'Insson', 'Inv Balance', 'Pay Amount', and 'Pay Date'. It lists three invoices: 2000014, 2000015, and 2000016, all with a balance of 600.00 and a pay date of 15/10/2006.

