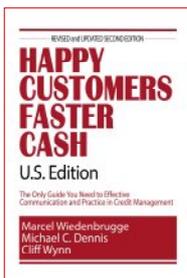




## Book Review

# Happy Customers Faster Cash – The Only Guide You Need for Effective Communications and Practice in Credit Management



**Marcel Wiedenbrugge, Michael Dennis and Cliff Wynn**

CreateSpace Independent Publishing Platform  
4900 LaCross Road, North Charleston, SC 29406, USA

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Available from <http://www.wcmconsult.com/happy-customers-2.html>

It is always a joy to review a book by Marcel Wiedenbrugge, and “Happy Customers Faster Cash” U.S. Edition is no exception. Teaming up with U.S. credit specialist, Michael Dennis, and co-author Cliff Wynn, “Happy Customers Faster Cash” U.S. Edition (HCFC US) is the most comprehensive version to date. HCFC US clearly explains why there is a fundamental need in businesses to combine collections and credit management with insights from customer service and customer relationship management (CRM). The book contains numerous examples of the need for collaboration.

Written with passion, the book effectively illustrates the dynamics that collections and credit management bring to the world of customer service and the customer experience. With the demand for a superior customer service being common place in the U.S. – where customers and consumer are quick to complain about poor service – the ability to bring collections and credit management together to create an enhanced customer experience requires re-engineering of the credit and collection process. In HCFC US, the authors examine in detail how to do so.

Aimed specifically at business to business companies, active in or targeting the U.S. market, HCFC US contains a wealth of information pertinent to the credit management and customer service function. Looking at both the history of the U.S. credit management function, and the changes which have been seen over the last 25 years, the authors explain the commitment that the credit management function needs to make to move forward. This book is comprehensive; it covers everything from credit policy, credit information, credit insurance, the use of credit management software, outsourcing to collection agencies, and the use of the Federal court system.



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*Book Review*

The chapter on 'Measuring Credit Performance' is particularly useful as it looks at, amongst other things, how to set up a KPI system for credit management from an integrated perspective, and why these KPIs need to be aligned to the overarching goals of the company. Numerous checklists are included to keep you on track through the functions, along with step-by-step procedures and guidance provided to illustrate how to improve customer experience, and simultaneously improve cash inflow.

Customer communication is key. This book contains a wealth of tips and techniques to address issues likely to arise during a telephone conversation or email discussions with a customer. Included in the book are discussion pointers likely to be raised by the customer; how to effectively deal with excuses for late payment; how to respond to customers; and how not to respond in interactions with customers.

For example, once a collector or customer service representative has been informed of an item in dispute, the customer expects the balance to be eliminated from its monthly account statement. In this case, the creditor's dunning notice only serves as a reminder of bad service or the error made by the supplier. This may even motivate the customer to find another supplier who can "get it right." A deduction involving a disputed sale that keeps showing up on past due notices without being resolved can add to the customer's frustration, and may adversely impact its attitude toward the supplier. In turn, this can lead to payment delays for items not in dispute.

HCFC U.S. is a book that has much to offer for people working in credit management and small business owners. It is pleasantly surprising to find so much useful information in one book.

HCFC U.S. is part of a series of books addressing the unique challenges in various countries, including China and Russia. For a complete list of the country editions, please visit Amazon, or this website: <http://www.wcmconsult.com/happy-customers-2.html>).

For businesses, the holistic approach that brings credit management and customer service together is often sought, but not always achieved by businesses. In HCFC US, Marcel Wiedenbrugge, Michael Dennis and Cliff Wynn bring together expertise to show businesses of all sizes how it can change. HCFC US Second Edition will be available in February of 2018 via Amazon and other sales channels. Highly recommended!