



## Credit and Collections Manager

### Job Scope

The Credit and Collections Manager is responsible for overseeing the credit function of the company. This includes managing cash applications and processing, monitoring bad debts, and collecting overdue accounts. The Manager designs and implements processes to improve cash flow and reduce receivables. They also oversee the negotiation and course of action for overdue accounts. In addition, the Manager is responsible for assessing the creditworthiness of customers and suppliers by conducting periodic reviews and using credit scoring models to help with risk assessment. Ultimately, they advise on the best course of action for credit applications.

### Responsibilities

- Conduct credit risk assessments for new and existing customers to determine appropriate credit limits.  
Collaborate with sales and marketing teams to establish credit terms for new clients based on risk evaluation.  
Develop and implement credit and collections policies and procedures to ensure compliance with industry regulations and company standards.  
Regularly review and update credit policies to adapt to changes in the business environment.  
Foster positive relationships with key clients to facilitate open communication regarding credit terms and issue resolution.  
Work closely with the sales team to address customer concerns and negotiate favorable payment terms when necessary.  
Utilize data analytics tools to generate reports on key credit and collections metrics, providing insights for strategic decision-making.  
Prepare and present regular reports to management detailing the status of outstanding receivables and collection efforts.  
Monitor customer accounts continuously, identifying early warning signs of potential credit issues.  
Conduct periodic reviews of credit terms for existing customers and recommend adjustments based on payment history and financial stability.  
Provide training and development opportunities for the Accounts Receivable team to enhance their skills in credit analysis and collections strategies.  
Stay informed about industry best practices and share relevant insights with the team to improve overall performance.  
Stay up-to-date on relevant laws and regulations governing credit and collections activities.  
Ensure all credit and collections practices adhere to legal requirements and industry standards.  
Develop and implement effective communication strategies for addressing late payments, disputes, and other credit-related issues with customers.  
Collaborate with the customer service team to streamline communication processes and enhance

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the customer experience.

Collaborate with finance and accounting teams to develop accurate cash flow forecasts based on collections projections.

Implement strategies to optimize cash flow and reduce outstanding receivables.

Establish key performance indicators (KPIs) for the credit and collections team and monitor performance against set goals.

Implement performance improvement plans and recognition programs to motivate and reward high-performing team members.

## Requirements

- 2-4+ years' experience in collection management
- Excellent data entry and numerical skills, high accuracy, and attention to detail
- Strong customer support and negotiation skills
- Understanding of Construction collection processes: Intent to liens, Mechanical Liens, Bonds, Unconditional/Conditional Waivers
- Developed written and verbal communication skills are necessary
- Organizational & analytical skills are crucial, as attention to detail will ensure that payment records and reports are accurate
- Discipline is crucial to meeting recurring accounting deadlines
- Must be a critical thinker with the ability to analyze and recommend process enhancements
- Must have the ability to motivate and lead a team of individuals