

\$14.95

Revealed

**Credit & Collection Secrets
For The Staffing & Recruiting Industry
From The Billion Dollar Man**



Whether you've been in the staffing and recruiting business for many years or just launched your business, "Revealed, Credit and Collection Secrets of the Billion Dollar Man" book by Wilson Cole, CEO, of Adams, Evens & Ross will literally save you hundreds of thousands of dollars. This book is an extraordinary gift to the reader.

*Jessica Rareshide, CPC, CSP, Executive Director,
United States Staffing Association (USSA)*

Revealed

By: Wilson Cole

Published By:
Adams, Evens & Ross, Inc.

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If a total stranger called you on the phone and asked to borrow 10,000.00 you would laugh and hang up the phone.

My mission is to make you realize that you actually do loan out money when you staff another company or implement a contingency based search.”

*Wilson Cole,
Founder & CEO of
Adams, Evens & Ross
an INC 500 Company*

AKA The Billion Dollar Man

ABOUT THE AUTHOR...

Wilson Cole is the proud father of 4 daughters and lives in Atlanta Georgia with his wife of more than 20 years, Leah. He has often said that his 4 daughters have been the best teachers that he could have had when it came to negotiating for more money. He holds a black belt in martial arts. He is an avid golfer, and jogger. Wilson also enjoys kayaking the local lakes and rivers located in the mountains of northern Georgia. He is a founding board member of the national nonprofit organization, “Open Door” a Christian based adoption organization that has helped bring to the United States hundreds of special needs or orphaned children from the former Soviet Bloc for medical treatment and adoption.

Wilson Cole is the founder and CEO of Adams, Evens & Ross, the nations largest credit and collection agency design exclusively for the staffing and recruiting industry. In 2008 he was inducted into INC Magazines, “INC 500” for being the CEO of Adams, Evens & Ross, the 307th fastest growing privately held company in America. This exclusive group of other INC 500 CEOs includes Bill Gates of Microsoft and Larry Ellison of Oracle.

In 2007 Recruiting & Staffing Solutions Magazine’s Editorial Staff named him “ The Billion Dollar Man” due to the fact that he had collected or helped his clients collect more than 1 Billion dollars in past due debt over his career of almost 20 years as CEO of Adams, Evens & Ross.

Wilson has taught Credit and Collection classes to thousands of Staffing and Recruiting firm owners at state and national conferences.

Adams, Evens & Ross is the only collection agency that is endorsed by the **United States Staffing Association**.

Adams, Evens & Ross's record setting growth is even more remarkable when you factor in that they do not have a sales department or sales people Confirming Wilson's philosophy of;

“Companies can only be profitable over the long haul and sales can only increase if we put the clients needs and interest first.”

To schedule a free personal consultation with Wilson Cole on any of your credit and collection needs please call his office 800-452-5287 Ext 6567.

WHAT STAFFING
AND RECRUITING
FIRMS HAVE TO SAY
ABOUT:

WILSON COLE
& ADAMS, EVENS & ROSS, INC.

I have learned so much from Wilson Cole. Wilson not only handles our collection issues but he teaches us how to avoid the situations in the future. He coaches us through very difficult situations. He has a sixth sense from all his years of experience about what will work and what to try first with a difficult collection issue. Wilson is humble and smart! He makes you feel like you are his only client. I never feel like I am bothering him (although I call often) and he is always knowledgeable about where an account stands in the collection process and what his plan is for the next step. He helped us set up internal systems to monitor our own collection process and to learn to see problems very early on with clients. He lives by the motto that “an ounce of prevention is worth a pound of cure” and has taught us which situations make sense for us to handle and which ones would be best being handled by a professional. Our relationship with Adams, Evens & Ross has helped us keep our collection issues in proper perspective and has kept our time focused in the right places. Wilson Cole is part of our team, just like our accountant, our banker & our business advisor.

***Katherine Simons, President
DDS Staffing***

If you are ever in need of collection help in the temporary industry I would recommend you give Adams, Evens & Ross a try. In my 27 years in the staffing industry I have not seen any other firm perform as they have.

***Thomas Muhleck
Manager- Administration
Automation Temporary Services, Inc.***

I am constantly recommending Adams, Evens & Ross to anyone I come in contact with who needs help collecting on a delinquent account.

Michael Fagan
Finance Manager
Right Choice Staffing, Inc.

Whether you've been in the staffing and recruiting business for many years or just launched your business, "Revealed, Credit and Collection Secrets of the Billion Dollar Man" book by Wilson Cole, CEO, of Adams, Evens & Ross will literally save you hundreds of thousands of dollars in legal fees for debt collection. Just follow his guidelines and insider information gained during his two decades of debt collection experience to avoid pitfalls before they begin. The mastery of successful debt collection that Cole shares with you in this book is an extraordinary gift to the reader.

Jessica Rareshide, CPC, CSP, Executive Director,
United States Staffing Association (USSA)

U.S. Staffing Association
888-424-6789 Ext 1
Jessica Rareshide, CPC, CSP

AER has been engaged by our firm 5 times over the past five years and has been successful in securing our invoice four times. AER has aided us in tightening up our fee agreements and invoicing before it gets to the point we need their assistance. The cumulative value of those fees that AER helped us on was over \$200,000.

***Henry Glickle, Senior Recruiting Manager
Sales Recruiters, Inc.***

My experience with account collections has been fantastic ever since I have used Adams, Evens & Ross. They specialize in my industry, they provide weekly communications to me on the account status, and they immediately take action to collect the account. In addition, they have the ability to handle any legal matters without me having to have separate legal counsel in various locations. I have always received the highest customer service and assistance with any issues that relate to my account collections.

***Alan Fletcher
Franchise Owner
Accountants Inc.***

A Personal Note From;

*Wilson Cole,
Founder & CEO
of Adams, Evens & Ross
an INC 500 Company*

I want to welcome and congratulate you on your commitment to Credit and Collection Stability within your business. I can tell you the most heartbreaking scenario that I have witnessed from time to time and is the primary reason I wrote this book and that scenario is to have a very talented and gifted client focus all of their energy on growing their sales just to have their business fail because they simply did not watch and balance their credit and collection risk.

I can tell you that after 17 years of personally collecting or personally facilitating the collection of over a billion dollars in staffing or recruiting debt, my clients continue to make the very same mistakes time and time again. My goal through out this book is to help you systematized a credit and collection policy that will balance the need for new sales and the necessity to make sure that you get paid when you render Staffing or Recruiting to your clients. Before we get started let me point out a few things that you need to remember.

1st. This is common sense credit and collection advice, this is not intended as legal advice. I am not an attorney, (I am instead an honest business person, just joking with the attorneys out there) I have collected more staffing and recruiting debt than anyone on earth (This includes your attorney), that is a basic fact but another basic fact is state laws change and vary from state to state. If you need Legal advise please call my office

and I will give you a referral to one of the 400 Independent Attorneys in our nationwide network. As you read this book keep in mind that I am giving you collection advise based on my 17 years of credit and collection experience. I am not giving you legal advise. There is a difference. If you still choose to use your attorney to help collect on your past due accounts I can at least give you the tools so that you can help direct your attorney to a successful collection.

2nd. If you set up a system that is people dependant you will be very disappointed with the results. If you expect your secretary to voluntarily call on your past due accounts or expect your slow paying clients to pay without a helpful nudge from time to time you will be very disappointed. I want you to read this book and think how you can implement my subjctions so they run on autopilot.

3rd. If you are from the staffing side of the industry I want you to ask one simple question to yourself. -If a total stranger picked up the phone and asked you for a \$10,000 loan and they said they really needed your help and they refused to give you any credit information, collateral or sign any type of paperwork on, or when and how you will get paid, you would laugh and hang up the phone. But let me point out something. That is exactly what you do every time a new client calls you for your staffing services and you do not enforce a credit application to be filled out and signed. You need to view your services like a bank loaning money.

4th .If you are a recruiter, get a fee agreement signed. More and more states will not allow you to sue for non payment if you do not have a signed agreement. If I refer to safe guards in a credit application, please apply it and use it in your fee agreement.

In closing I want you to use these ideas and systems so you do not need to use a service like mine but in the event that you have a non paying client I recommend that you do not hold on to the account to long. My recommendation to all clients is get help with the account before it hits 90 days past due regardless, if you call me or use your attorney do not sit on a past due account to long.

If you have any questions please call my office at 800-452-5287 I am at ext 6578, my email address is;

Wilson@staffingdebt.com

Our Website
www.staffingdebt.com

CONTENTS AT A GLANCE...

Chapter One - Page

The 7 Deadly Mistakes of Credit Management

Chapter Two - Page

Small Claims Court

Chapter Three - Page

Secured Creditor

Chapter Four - Page

*Sales Dream Come True...
or a Nightmare in the Making*

Chapter Five - Page

Protect Your

Chapter Six - Page

Prosecuting Bad Checks

Chapter Seven - Page 45

Name Clearing

Chapter Eight - Page 49

Bankruptcy

Chapter Nine - Page 53

*How Do I Know If My Staffing Firm Has A
Credit & Collection Problem?*

Chapter Ten - Page 57

The Legal Process

Chapter Eleven - Page 61

When Should I Take Action On A Past Due Account?

Chapter Twelve - Page 65

2 Ways To Submit A Claim

Chapter Thirteen - Page 71

Credit & Collection Tools

Revealed

Credit & Collection Secrets

For The

Staffing
&
Recruiting
Industry

The 7 Deadly Mistakes
Of Credit Management

and

how to

avoid them...

CHAPTER ONE

The 7 Deadly Mistakes

Any time you or your business extends credit you run the risk of some or all of the funds will not be repaid. On the other hand, choosing to not extend credit at all may forsake tens of thousands of dollars of business revenue for fear of potentially losing a couple of thousand dollars in credited funds. Proper credit management is the art of effectively balancing this risk. A credit manager must neither be afraid of risk nor focus too much on loss.

1. The first and foremost mistake made by credit managers is their not requiring personal guarantees on the credited monies. In some cases, this is neither necessary nor practical, e.g., your client is The Coca-Cola Company. For monies loaned on credit to closely-held or medium-sized companies, the credit manager should obtain a personal guarantee.

2. The second “deadly mistake” made by a credit manager is not requiring a UCC-1 filing. Again, in some cases, this is not practical. Once the credited amount rises above \$10,000, the credit manager should at the very least have his or her creditor business become a secured creditor.

3. Third, a creditor company should add to its credit application the following sentence: “The parties agree that any litigation arising from this extension of credit shall be conducted in _____ County, Georgia, which shall have exclusive jurisdiction over any such legal proceedings.” The rationale for including such verbage is that it forces an out-of-state debtor business to spend its time and money, including local counsel, to come to your local jurisdiction. Just its inclusion may very well encourage settling rather than litigating a disputed matter.

4. Fourth, credit managers often fail to do due diligence on a potential debtor business and yet it is so easy to do. Simply go to the appropriate Secretary of State Office, or its online website and look up how long the company to whom you wish to extend credit has been in business and who are its owners. This is a simple yet important way to ensure the veracity of the business’s self-promotion.

5. The fifth “mistake” made by credit managers is in their not reviewing a company’s credit application and other paperwork, especially those from small-to-medium size companies. A company could be a low risk now, but in 12 months becomes an unreasonable risk.

A simple check is to review every 6 to 12 months the top three creditors of each company to whom you extend credit. If the debtor business is not paying someone else, it may only be a matter of time before they stop paying you.

6. A sixth danger is having no procedure in place when an account goes bad after 60 or 90 days. The smart credit manager establishes set dates of follow-up after which letters go out or phone calls are made. Such follow-up may extend to bringing in counsel.

One common way to do this follow-up is to set up a relationship with a collection agency so that they can be an extension of your credit department.

7. Finally, credit managers should make use of credit limits. By setting limits, the creditor business increases its cash flow. For example, if a debtor business is using \$10,000 a month of your services, but only has \$5,000 credit line, you can require this company to cut checks to you every two weeks rather than every four weeks. In short, ensure that the debtor companies are not using your creditor company as a bank.

This article presents a general view of credit management, and is not intended as legal advice. As state laws vary in this regard, credit managers should check the laws in their particular state, including the retention of local legal counsel.

**Small
Claims
Court**

CHAPTER TWO

Small Claims Court

You have sued your debtor. Waited months. You went to Small Claims Court and finally have a Judgment. Now what? Well, you are about to learn an unpopular fact: Less than 5% of Judgments are ever collected.

I have had clients sue in small claims court and be awarded a Judgment; then they call me and ask me if I can collect. The fact is, probably not. Neither can your attorney. I have to tell them that looking for assets now would be like looking for a needle in the proverbial haystack.

Next time, use either a Large Commercial Collection Attorney or a Commercial Collection agency *first*. 80% of the time it will get collected before you would go to court. If the account does go to court, it will be litigated in State Court rather than Small Claims. This forces your debtor to also spend money on an attorney. The debtor has to pay by the hour. You may have to pay a small suit fee and court costs, but the bulk of your funds are paid only if your attorney collects.

Another good reason to use a Commercial Collector or a Collection Law Firm is you would know where the debtor's assets are before you get your judgment. Let me take a moment and explain why this is important.

You have a debtor that will not pay. You sue them. It takes 6 to 12 months to get to court. You get your judgment in about a year. The whole time that you are waiting for it to go to court the debtor is selling off assets, moving assets into a new corporation. By the time you get a judgment the company is an empty shell. If you knew from early on where their assets were you could petition the courts to make the debtor show you where they are currently located and what happened to them.

A good collection agency or collection law firm will be locating assets while the suit is in process. Then, once a judgment is entered, they move fast. We have seized 100's of thousand of dollars from checking accounts before the debtor had a chance to realize what happened. Yes, you may have to give up 1/3 of the collections and walk away with 67% of what was owed, or you could walk away with 100% of a Judgment that will never be exchanged for a dime.

The only time I would recommend small claims is when the balance is under \$500.00. The cost of State Court would not make sense on a claim of that size, but the \$50.00 that you spend would be worth the risk of getting an empty Judgment.

You could, however, use Small Claims as a collection tool. Call your Court House and have them mail or fax you a few blank Suit forms. Fill in the blanks and then send a copy certified mail to your debtor along with a letter that states you will file this in court in 10 days if you do not have a check for the full amount. This works better than actually filing suit in most cases. Then, if they do not pay, you file the suit. Just remember, the chance of getting paid on your Judgment is slim.

**If you would like to know
if you have a client that has been sued,
please contact us.
We will do a public record search
and let you know within 48 hours if your
debtor has done this to others.**

Secured

Creditor

CHAPTER THREE

Secured Creditor

This article is for those who doubt the importance of becoming a Secured Creditor. To persuade you, allow me to share just how unfair things can be for the Un-Secured Creditor.

About 3 months ago we had a client who was an Un-Secured Creditor request our collection assistance on a \$50,000 account. We immediately started the collection process, and soon after had the debtor sign an agreement that they would pay \$5000 per week until the account was paid in full. The payments started to come in as scheduled; we were a hero to the client.

After six weeks, however, the debtor missed a payment. We contacted them and reminded them of the agreement and we received a check in the mail promptly. The following week, they missed the payment again. This time, they avoided our calls, as did their lawyer, for about a week. Then the phone call came that we in the collection industry dread: “Mr. Cole, I’m calling to inform you that my client has just filed for Bankruptcy Protection.”

At least they got about half of the balance that was owed to them, right? Think again. I called my Client and shared with them the news I had just been given. Needless to say they were disappointed. Then I also shared with them some information that most companies are unaware of. I explained that in a few months they are going to receive a phone call from either the Bankruptcy Court or the Attorney for the Secured Creditors asking for the money that was paid to them in the last 90 days to be returned.

My Client said, “Do you mean I go from half back to nothing?” The truth is, yes; unfortunately he will have to give back all or most of the funds that he received 90 days prior to the Debtor filing for Bankruptcy.

***As bizarre as that sounds, it happens
to our clients about a dozen times a month.***

The reason for this strange twist in American Justice is called “The Preferential Payment.” It states in plain English that Secured Creditors get paid in accordance with where they stand in line with the UCC1 Filing. A Secured Creditor gets paid 1st, and if anything is left over then the Un-Secured Creditors get an equal percentage of the debt that is owed to them. If one Un-Secured creditor is owed \$1,000 and another Un-Secured Creditor is owed \$1,000 and there is only \$100 left over (once the Secured Creditors and the attorneys get paid), the Un-Secured Creditors would get \$50 each.

If our client had been a Secured Creditor the same thing could still have happened if another company had filed their UCC1 filing first

and they wanted to contest the payments. But most likely our client would have been able to keep those funds uncontested.

***What do I suggest
if this happens to you?***

First, hire an Attorney!

Do not ignore the situation; it will not go away. Sometimes the Attorney can negotiate a lower amount that would have to be given back. Secondly, set something up on the front side of the deal where this would be less likely. Go to a Credit Management class at a local college. Sometimes we even teach this course at the State Conferences.

I typically do not plug our products in the articles that I write, but I do believe that you would benefit from the education. We have had clients ask us for a Training System for years, and now we have a “Drop in System” for \$499.00 that will decrease the chances of the above scenario happening to you. Try the System for 1 year and if you do not like it I will refund you every penny you paid less the shipping cost.

Several of our competitors offer similar systems that would train you and your employees on Basic Credit Management as well. Whether you decide to use our System or a competitor’s, you need to be protected and have an educated system in place.

Sales
Dream
Come
True...

Or A
Nightmare
In The
Making...

CHAPTER FOUR

Sales Dream Come True Or A Nightmare In The Making...

Credit Fraud is on the rise and it has already put two of my clients out of business. These clients, from Denver and Atlanta, may have been miles apart, but their stories are the same. Here is the scam.

The phone rang. The caller was a Sales “Dream Come True” -- a successful owner of a small but well-connected IT Firm who had contracts with the Government. He had two employees that he wanted to have on our client’s Payroll. This was easy money! Our client took the employees’ information and filled out a Credit App. Then they started billing the customer. They were so excited and could not believe their luck that this low-maintenance high-profit client just fell into their lap!

Two to three weeks went by without receiving payment. Being concerned, my client called the customer, scheduled a meeting, and drove out to the customer’s high-rent, impeccably-decorated office.

A very well-dressed well-spoken 30-something executive reassured them they would be paid. This customer had been doing a lot of work with the Government and was awaiting a very large payment. Then they would be able to get caught up. My client left feeling better and assumed he would have payment within a week or two at the most.

Three weeks later, when my client had not received the promised payment, he called me. I asked him to send me all of the credit information that he had on the company and let me check them out. I called the references. One was a rent-to-own furniture store with a mere six months of shared business. The other reference was a COD. Their bank tracked only six months and they had less than \$1000.00 in the check account. We did a public record search and found they were being sued by other staffing firms for failing to pay for “Payroll”. Then we started to have inquiries from other staffing firms that were having a collection problem with this same company.

The strategies to keep this from happening to you are fairly simple, if you practice common sense basics: Check their bank. Never give more credit than they have in their account. Check their trade reference.

Never give them more credit than their average high balance.

*If a stranger called you
and asked for \$30,000
you would say no, but
when a company calls
and asks for \$30,000
you say yes
without even getting
a personal guarantee
by the owner.*

These two clients of mine were not as much Credit Fraud Victims and they were Credit Fraud Volunteers! Armed with this knowledge, you can avoid feeling paranoid by setting up a system that is both easy to follow and effective when it comes to your credit check.

**Protect
Yourself**

CHAPTER FIVE

Protect Yourself

The economy has recovered from the slow down from a few years ago, and it now seems as though everyone either needs staffing or needs help finding qualified candidates for Direct Hire. That is the good news. The bad news is that we have seen a spike in recent months of “Back-Door-Hires” and “Temp-Napping”. You can, however, protect yourself from these issues.

Let me define my terms. Back-Door-Hire is when you present a candidate and the company hires the candidate without your knowledge, thus cutting you out of your recruitment fee. This is typically done to Recruiters or Staffing Companies that do Direct Hires. Temp-Napping is similar but it happens when you send a Temp to a location and this location calls the temp back and has them work on their own payroll.

I do not have to tell you how much this costs you when it happens. You have to cover all the costs of recruiting the individual, marketing them to the company either as a Temp or as a Candidate, and then when it gets to the point of having them pay for it they directly go behind your back. They have stolen someone from you.

Most companies that come in to Adams, Evens & Ross for collections are good companies and good people who have honestly misjudged cash flow. But the ones that come in for Temp-Napping and Back-Doors-Hires are the worst of the worst in my opinion, because they never intended to pay you. They picked up the phone and called you knowing full well from the very beginning they never intended to pay you a dime.

So now that I have pointed out the obvious, let me give you some tools and some guidance on what you can do in the future to protect your company. The solution is primarily the same regardless what side of the Industry you are on. If you are a Temporary Agency, you need to put the following safeguards on your Credit App and Time Sheets. If you are a Recruiter, make sure it is on your Fee Agreement.

Lesson One:

Get a signature. Yes we can still collect in most states with just a paper trail, but it is much easier to get it collected if someone with “Perceived Authority” signs your paperwork. If the deal goes south, sometimes the debtor will claim the person did not have authority to sign. Legally, all you have to have is *perceived* authority. Let me give you an example in plain English. If the Manager, VP, Director, or Supervisor signs, you are in good shape. They would all have “Perceived Authority.” But if the janitor, doorman, security guard, or receptionist signed, they would not have Perceived Authority.

Lesson Two:

Be very specific on what is owed if the candidate or Temp is hired. For example, 25% of estimated yearly earnings or 33% of base pay would be specifics that are easily enforced.

Lesson Three:

Make sure you communicate that you are owed regardless if they become an employee, independent contractor, or a third-party employee. Also, you want to make sure you state that you are owed regardless if they work full-time or part-time.

Lesson Four:

They agree to pay reasonable Collection and/or Attorney Fees if they fail to pay. You also want to mention your late fees and interest on any un-paid invoice. The law is very clear here. If you do not have a signed contract specifying these items you cannot charge the debtor for those items if the account goes into default. You have to absorb those costs even if you win in court.

Pay very close attention to these items regardless what part of the country you service. However, if you are in **Massachusess** or **New Jersey**, you need to pay extra attention, especially regarding my Lesson One.

I'd like to offer you a free Credit and Collection Audit. Over the last 15 years I have collected millions of dollars for over 800 Staffing and Recruitment firms. I have developed a Credit and Collection Audit that will tell you instantly if you are at the bottom or the top of the Industry when it comes to Credit and Collection Risk. Simply go to www.aercollections.com/test and answer a few simple questions -- the system will automatically tell you where you fall in the Industry.

Prosecuting

Bad

Checks

CHAPTER SIX

Prosecuting Bad Checks

“Can I prosecute someone if they give me a bad check?” The answer is...it depends. For starters, it depends on which state you live in. In a few states it is *not* a crime to write a bad check. But in most states you do have recourse, although the penalties vary.

The Bad Check laws are not written to punish someone because they cannot pay your bill; they’re written to protect you from fraud. Let me explain. If someone contacts you and you provide a service and they bounce a check, you may have recourse. But if they contact you and they give you a postdated check, saying “Hold this check until next Monday” and you agree, then you cannot prosecute the check. The reason is because they have put you on notice that they do not have the money. You can still sue them, and it will be much easier to win because the postdated check is a promissory note, but you cannot have them prosecuted.

There are a few states that have some very nice protection on the books when it comes to Bad Checks. Florida has a “3 times the damages” rule; we have gotten 3 times the face amount of the check for clients in a few cases. In most states, however, you get only the face amount of the check plus the cost of collection.

One notable thing about a Bad Check is that it can be an early warning sign to you that your client may have an issue. If a client ever bounces a check and they give you the explanation that it was a bank error, ask them to supply a letter from the bank so you can have it for their file. (Let me say that mistakes can happen at the bank, and on occasion deposits do not get posted. If a bank makes a mistake, however, they will supply a letter to your client stating it was a banking error.) If the client will not/does not supply one, assume the truth is that they did not have the money to cover the check. Be vigilant in watching that client very closely, and do not let their balance grow; the bounced check is certainly a sign that they are having cash-flow issues.

I categorize a bad check-writer into one of two distinct groups. The first is an honest person working through issues.

The second is a Con-man who bounces checks on a regular basis, using their checking account like a line of credit. The easily recognized difference is that the honest person will pick up the phone and call you. He will admit to having an issue and will agree to do this or that. The Con-man will not call you and will intentionally avoid your calls.

A word of action in closing.

NEVER take a partial payment on a bad check. If you do, you have forfeited your right to prosecute the check (in most states). You can still sue them for the balance, but you cannot have them picked up.

Name

Clearing

CHAPTER SEVEN

Name Clearing

I wanted to take a moment and share with you a disturbing trend that I am starting to see more frequently. My company has collected well over 100 million dollars and I have to admit I have seen just about every collection scenario imaginable but they are isolated. Very few times in my collection career have I seen such a systematic approach to stealing placement fees. Within the last 6 months I have seen increasing accounts of this specific approach, which greatly concerns me.

The approach to which I'm referring looks something like this. The HR Director has to clear a name to make sure that they are not already talking to this candidate. On the surface this appears to make sense. If you present a candidate and they have sent their resume out to hundreds of companies then there is always a chance that you could present someone that is already in the process of being considered. This part is not so new but here is the twist. They ask you for 48 hours to clear the name. Within that 48 hour period they go out and see if they can find the resume on the major job boards and contact them through the job board or they pass your candidate's resume to their "Favorite Recruiter" who will

present the candidate at a later time. I have had over 24 collection accounts this year that would fall under the suspicion of this scenario. Out of these 24 suspicious accounts I have been able to confirm that over half of them occurred just as I described. So ask yourself this: “Over the last 12 months have I presented a candidate that was reportedly already in the system or submitted by another recruiter?” Were they really ever in their system or is this a sign for concern?

One thing that being in the collection industry has taught me is that most people are honest and have character, even the ones who pass across my desk for collections.

*Most of them
are good people
who simply
misjudged cash flow.*

Unfortunately, about 5% of what passes through here are people who will try to beat the system every time they can.

So now that I have put a knot in your stomach I will share with you a simple idea that will protect you from these thieves. Have your candidate sign a statement declaring they are unaware of any available positions within the companies you are presenting. This will prove effective in the event that you do not get paid and you need our help collecting your account, but, more importantly, it will help you collect the outstanding balance on your own without the need to retain my company.

So remember, if your client wants to clear a name, let them know that you have a signed document from the candidate stating that they are unaware of any position within their company. When done with tact, this strategy will reduce the risk of having your candidate stolen and protect you should it happen anyway.

Bankruptcy

CHAPTER EIGHT

Bankruptcy

I had a mid-size staffing firm client of mine call me last month with a very good question. His company just had a client, who owed about \$8,000.00, go out of business before paying. The question to me was, “How do I know if a company is about to go out of business?”

Let me preface my response with a few assumptions. This answer applies primarily to small or mid-sized businesses rather than to large, publicly-traded companies. If they are large companies and have talented CFOs that understand cash flow, they can hide a great number of problems until they finally implode. (Recall World Com and Enron!) These are the exceptions, though. Most companies in trouble send out warning signs long before they close their doors.

Analyze the following 4-stage chronology of a company that goes out of business:

Stage one: Client starts to have cash flow issues and stretch their primary bills out 10 to 14 days past due. They will pay second and third tier creditors at 30 to 45 days

past due. *Staffing firms and recruitment firms are almost always treated as 3rd tier debt.*

Your response: Keep a close eye on the client. Make a few phone calls and get a commitment on a specific date of payment.

Stage two: The debtor is 30 days past due with main creditors and 60 to 90 days on third tier creditors. You will start to hear rumors and you may start to see a few collections show up on the business credit reports. The debtor may also bounce checks to you and claim the bank made a mistake.

Your response: If you have a good relationship with the client, ask them to sign a personal guarantee. Have them also sign a promissory note with a firm commitment on when and how you get paid. If the debtor refuses you may want to turn the account over for collections with whomever you use.

Stage three: The debtor is 60 to 90 days past due with main creditors. They are not returning your calls and will not commit on when you get paid. They also may become abusive if you do talk to them regarding payment.

Your response: You need to do something...time is running out. Send to collections or send to your attorney.

Stage four: They are not paying anyone. Companies have filed suit against them and everyone has turned them over for collections. The client does not answer the phone live, but instead uses voice mail or an answering machine. They never return calls. Their employees are calling you for a job.

Your response: You really do not have one. If you turn it over for collections they will not pay, as they have lost the ability to pay. If you file suit it would be a waste of time because it takes about a year to work through the legal system and they will not be around by then.

Inevitably, the company dies. The phone is disconnected and they have moved. At this point, they can legally change their name and open up somewhere else and not owe you a dime.

It is critical for you to catch it before it gets to stage 3. Typically, a company in stage one or two can improve and pull out of it, while companies in stage four rarely survive.

Consider these sobering statistics: If a company is 30 days past due, you have a 97% chance of getting paid on your own. If a company is 90 days past due, you have a 72% chance. If a company is 6 months past due, the success rate drops significantly, to 37%. If the account is 12 months past due, your chance is a mere 6%.

The secret to a successful collection is to act quickly. Once you see the warning signs you must be both diligent and prompt in your actions to make sure that you get paid.

Think your slow-paying client may have larger problems? Find out. Send an e-mail to request@staffingdebt.com to receive a coupon good for one free Business Credit Report.

“How do I know
if my staffing
firm has a
credit & collection
problem?”

CHAPTER NINE

“How do I know if my staffing firm has a credit and collection problem?”

Owners of staffing firms repeatedly ask, “How do I know if my staffing firm has a credit and collection problem?” To respond, I asked our credit risk department at Adams, Evens & Ross to create a test to rate a staffing firm’s exposure to credit risk. The department was thorough and produced the following evaluative tool:

1. Do you have a written credit policy in place?
Yes= 0 No = 3
2. Do your new customers fill out a credit application?
Yes= 0 No = 2
3. Do you have safeguards, such as the right to charge your interest, late fees, or collection costs, built into credit application?
Yes= 0 No = 3
4. Do you check the credit application?
Yes= 0 No = 4

5. Do you re-review the credit application every 6 to 12 months?

Yes= 0 No = 2

6. Do you write off more than 1% of your annual sales to bad debt?

Yes= 0 No = 2

7. Do you have a collection process in place?

Yes= 0 No = 2

8. Do you set credit limits?

Yes= 0 No = 3

9. Do you require Personal Guarantees to be used with companies younger than 3 years old?

Yes= 0 No = 3

10. Do you contact overdue clients before they are 30 days past due?

Yes= 0 No = 2

11. Do you file a UCCI to become a secured creditor on your accounts that have credit lines over \$20,000?

Yes= 0 No = 5

12. Do you allow sales people to set credit limits and/or collect their own accounts?

Yes= 4 No = 0

13. Do you check public records for lawsuits?

Yes= 0 No = 2

14. Have you had more than one client file for bankruptcy within the last 18 months?

Yes= 4 No = 0

15. Do you have a liquidation clause on your timesheet stating that they owe a fee if they hire your temp?

Yes= 0 No = 2

Now, let's see how your company's doing. Add up your score. If you tally 8 points or less you're probably in pretty good shape. If you totaled 9 to 14 points you may want to improve some of your processes. If you scored over 15 points you are at high risk and your accounts receivable is a nightmare poised to happen.

If you would like a free video CD on *How to Turn Your Credit Application into a Credit Contract*, e-mail your name, address, and phone number to request@staffingdebt.com and a member of my staff will send it out to you free of charge.

12

Month

Account

Collection

CHAPTER TEN

The Legal Process... Count on 12 Months To Collect...

We collect most accounts that are placed for collection with our agency; last year we averaged a 78% success rate. This is the good news. The bad news is that we did not collect about 1 in 5, and we had to send the accounts out to a commercial law league attorney.

Once you litigate an account, it takes 12 months on average to collect on funds. Why so long? It is a slow, detailed process, which I will outline for you. As you read the process, keep in mind the importance of good credit practices. Honestly, an ounce of prevention will resolve any need for the legal system in 95% of the cases. This slow process is also why I recommend Collection first and the legal process as the last resort. True, we collect a lot of money using attorneys and the legal system, but it is like watching paint dry.

Here is the path and time line of an average account that is sent to an attorney.

Once we recommend that you allow the account to be litigated, we send the account out to the attorney within 48 hours. (This is before we receive your court cost, in the interest of saving time.) It will be in the mail 3 to 5 days, and then, depending on the work flow of the attorney, it will take about 2 days to get the account loaded by their assistant. It will take another day or two for the attorney to review the merit of the account and confirm s/he does not have a conflict of interest and can accept the case.

We are now about 2 weeks from when we asked you to cut the check. Next, as is required in most states, the attorney will send a 30-day demand or intent-to-file-suit letter. After those 30 days, if he has not had a response, he will send us a request for suit fees. We receive the letter; our Legal Forwarding Department requests from Accounts the court cost check. Within 7 days a check is sent to the attorney and suit commences. (The reason we just do not send suit fees with the account is that over the last 18 years we have found that we need to document every step of the way when it comes to our client's money. This ensures that your court payment is not misapplied, or, in the event the attorney cannot handle your case, a swift refund for your court cost would be in order.)

If you counted along with me, it has taken 2 months just to file suit. To get the debtor served once suit has been filed takes another 45 to 60 days (4-month mark). The debtor then has 45 days to respond (5-month mark).

Now the two opposing attorneys swap documentation and back

up on each party. A court date will be assigned at the end of 5 to 6 months (now the 10 month mark).

Your case goes to court and you get your Judgment; the court says they owe you the money (11 month mark). The debtor has the right of appeal for 30 days after Judgment is entered. If no appeal the attorney can garnish the debtor's check account (12-month mark).

If you think you are exhausted after reading this timeline, imagine if you had a large receivable that you were dependent on this timeline to collect!

When should I
Take Action
On A
Past Due
Account?

CHAPTER ELEVEN

When should I take action on a past due account?

How long do I try to collect the account on my own before I send it to Adams, Evans & Ross or my attorney? This question is one of the most popular questions I am asked by new clients and prospects. My answer today is the same as it was 15 years ago and the answer is it depends on the situation. If you have a client and they run 30 days behind I do not think you need to turn over the account at 31 days. What I do propose you do is get your client to commit to specific dates for payment. By this I mean if they say I cannot pay you today but I can pay you in full by the end of the month then I want your response to be: “That’s fine, so if I understand what you are saying is that I will have a check by the 28th of March?” Then if that is what they meant then they will say yes. Then I want you to give them until the 28th of March. But, if they were just trying to get you off the phone then they will say well, I will try to get you paid by the end of the month if this or that happens. Then you need to get them to commit on a date for full or partial payment. If they will not commit and they are over 30 days past due then yes you need to turn up the heat.

If you have a client that tells you they will not pay you and you feel you are owed the money then I want you to turn them over immediately. The two worst things you can do is to beg to be paid or, my all

time favorite mistake that new clients make is they offer to discount their invoice before they turn it over for collection. They typically say something like this to their client and that is If you pay me 75% of what you owe me by Friday I will take it, but if I do not get paid by Friday then you will owe me 100% plus collection fees. This may sound good but all you have done is lowered your price. If you send it to me or anyone else the debtor's attorney will say even your client accolades their services were only worth 75% of what they originally charged my client. Reducing price is a bad mistake and it does not work, the debtor that does not want to pay you will still not pay you even at a discount.

So what is my suggestion on when to turn over an account? I would turn over any account that says I am not paying you whether they are 30 days past due or you just mailed their invoice. If they have said they will not pay you all you do is strengthen their perceived case. And I would turn over any account before it hits 90 days past due. Here is why. The National Association of Credit Managers did a Study a few years ago and they found that an account that is 30 days behind pay eventually 98% of the time. Accounts that hit 60 days past due pay 92% of the time but once an account hit 90 days past do the chances of the account ever paying you voluntarily drops to 74.9%. Think about the findings of that study for just a moment. You have lost 25% of every dollar on average by the time it hits 90 days. If you allow the account to hit 6 months past due the chance of them every paying you voluntarily drops to under 50%.

***Keep in Mind
Adams, Evans & Ross
collects over 78% of everything
that is turn over to us that is still in
business and less than 1 year.***

With that being said if we have accounts that are less than 90 days old when we receive them then we collect about 97.1 of the time. Yes you do have to pay our fee but the cost of our 20% is less than the loss on average you will take when you allow your accounts to go to 90 days on your own. My best clients view Adams, Evans & Ross as an extension of their own credit department and if you want to reduce your collection cost you need to do the same. Remember if we get your accounts before they hit 90 days past due our collection fee is only 20%. So help me help you collect more of your accounts and reduce your collection cost all in the same move. The rule of thumb to use on when should I turn over an account is

- 1. When they say they will not pay you or.**
- 2. Before the account hit 90 days past due.**

I assure you if you use these two rules you will see your bad debt cost drop and your recovery rate increase by leaps and bounds.

Also in closing remember the biggest mistake that you can make is to reduce your invoice in an effort to keep from sending it to collections because it rarely works and all you have realistically done is lowered the cost that you will ever be able to collect even if it goes to court.

How To
Turn Over
An Account
For Collections

CHAPTER TWELVE

2 Ways To Submit A Claim

1. On The Web- Go to www.aercollections.com

Scroll down to Place An Account

Fill in the form

Click on Submit Claim

Go to Fees & agree to terms

2. Submit by fax at 1-800-452-5287

Fee Schedule



For Accounts Placed For Collection

No more than 90 days from the date of sale on all invoices and a minimum balance of \$1,000.

25%

Any account that is a second placement, out of business, or forwarded to an attorney.

35%

Fee Schedule

I authorize Adams, Evens & Ross to perform collection services on all accounts placed for collection. Adams, Evens & Ross has authorization and is hereby granted limited power of attorney to deposit debtor checks, whether made payable to client or to Agency, into Agency's trust account and to disburse funds in accordance with the above fee schedule. It is expressly understood that Adams, Evens & Ross is authorized to deduct fees owed to them before remitting the balance to the client. Payment made directly to the client will be reported to Adams, Evens & Ross upon receipt. All payments that are received before the 15th of the month will be remitted on the 5th of the following month. All payments that are received on the 15th and after will be remitted on the 20th of the following month. In event that suit needs to be filed, the client will be responsible for all court costs and fees.

Company Name: _____

Signature: _____

Date: _____

New Client Form

Company Name: _____

Contact Name: _____

Address: _____

City: _____

State: _____

Zip: _____

Phone: _____

Fax: _____

Email Address: _____

Placement Form

Company Name: _____

Contact Name: _____

Address: _____

City: _____

State: _____

Zip: _____

Phone: _____

Fax: _____

Amount Due: _____

Notes: _____

**Credit
and
Collection
Tools**

CHAPTER THIRTEEN

Credit and Collection Tools

*Time Tested Tools To
Reduce Credit Risk*

*Free Consulting & Coaching Tools
From Wilson Cole*

Value...
~~*\$4200... Free*~~

SEQUENTIAL
COLLECTION LETTERS
THE SECRET
WEAPON
OF THE
COLLECTION
INDUSTRY

REDEEM

PERSONAL

FREE CRITIQUE

FROM WILSON COLE

OF YOUR

DEMAND LETTER

PLEASE ALLOW UP TO 14 DAYS

FAX TO 800-452-5286

ATTENTION:

FREE DEMAND CRITIQUE

VALUE

~~\$350...~~ FREE

Letter One
Your Company Heading
1234 Main Street Ste. 5
City, State 01010
888-888-8888 Ext. X

Dear:

This is just a friendly reminder that invoices are due upon receipt.

Invoice # _____ in the amount of \$ _____ remains unpaid.

If you have any questions please call me at 888-888-8888 Ext. X

Sincerely,

Your Name
Your Position

Letter Two

Your Company Heading
1234 Main Street Ste. 5
City, State 01010
888-888-8888 Ext. X

Dear: _____

This is a reminder that Invoice # _____ in the amount of

\$_____ remains unpaid. If you need duplicate Invoices

for payment please call me at 888-888-8888 Ext. X.

Sincerely,

Your Name
Your Position

Letter Three

Your Company Heading
1234 Main Street Ste. 5
City, State 01010
888-888-8888 Ext. X

Invoice # _____

Amount \$ _____

Our terms are due upon receipt and the above invoice remains unpaid. Please make payment today or contact me at 888-888-8888 Ext. X.

Sincerely,

Your Name
Your Position

REDEEM

PERSONAL

FREE CRITIQUE

FROM WILSON COLE

OF YOUR

TIMESHEET OR FEE LETTER

PLEASE ALLOW UP TO 14 DAYS

FAX TO 800-452-5286

ATTENTION:

FREE DEMAND CRITIQUE

VALUE

~~\$375...~~ FREE

REDEEM

TO RECEIVE YOUR
FREE
CREDIT ALERT EMAIL
THAT IDENTIFIES
COMPANIES THAT HAVE
NOT PAID

CONTACT NAME _____

COMPANY NAME _____

EMAIL _____

ADDRESS _____

FAX TO 800-452-5286

VALUE

~~\$300...~~ FREE

REDEEM

Free Investigative Report

As a service to you Adams, Evens & Ross is offering absolutely free with no obligation a Free Investigative report on any client of yours that is over 45 days past due. This report will take up to 8 hours to complete and be emailed to you.

This Free Investigative Report will let you know if your client has any law suits, tax liens, collection accounts, or judgments that you may not be aware of. This is a \$119.00 Value per report but is yours absolutely free.

To take advantage of your Free Investigative Report please Email request@staffingdebt.com directly. Please put free report in the subject line so we know that this is a free report.

We will need the following information:

Your name, number and email.

Your client's name, address, city, state, zip and phone number.

(They need the phone number to cross reference the information only. Your client will not be called nor will they know that an investigation has taken place).

This Free Investigative Report offer is good for the next 60 days.

You can also call me at 800-452-5287 ex 6578

Thank You

Wilson Cole

Adams, Evens and Ross

BELOW IS A LIST OF SAFEGUARDS THAT YOU MAY WANT TO ADD TO YOUR AGREEMENT LETTERS

Applicant agrees to all terms and conditions of the company. Applicant also agrees to:

1. Pay any and all cost of collection and/or attorney fees.
2. If suit is required, (insert your county of business here) in the State of (insert your state here) has jurisdiction and all proceedings will be held in _____ county.
3. 1 ½ % per month will be charged on all past due balances.
4. If a dispute arises on the balance owed, applicant agrees to pay all undisputed balances as they come due.
5. As collateral securing all obligation of Debtor to the Creditor, the Debtor grants a security interest in all accounts, inventory, equipment, investment property, chattel paper, instruments, document and general intangibles.
6. If a credit card number is given, the company has the right to charge past due invoices to the charge card for a period of five years from date of this application.
- 7.

The undersigned as inducement to grant credit warrants that the information submitted is true and correct. You are authorized to investigate the credit and bank information listed.

Note: Disclaimer: This information is not legal advise. If you need legal advise you need to consult with an attorney in you state

REDEEM

FREE CD COPY OF
THE SEVEN DEADLY
CREDIT & COLLECTION
SINS STAFFING FIRMS
CAN MAKE
AND
HOW TO AVOID THEM

BY: WILSON COLE

REDEEM

FREE ACCESS TO OUR
INVITATION ONLY
TELECLASS
TAUGHT PERSONALLY
BY:
WILSON COLE

REGISTER AT OUR WEBSITE
STAFFINGDEBT.COM
THEN CLICK THE TELECLASS
BUTTON ON THE HOMEPAGE

TO ACCESS OUR
INVITATION ONLY
WEB TELECLASS
TAUGHT PERSONALLY

BY:
WILSON COLE

GO TO THE FOLLOWING WEB LINK

[HTTP://WWW.AERCOLLECTIONS.COM/AUDIO_CLASSES.HTM](http://www.aercollections.com/audio_classes.htm)

THIS WILL TAKE YOU TO A WEB PAGE OF 6 CLASSES

CLICK ON THE DESIRED CLASS

1. HOW TO SET & MAINTAIN CREDIT LINES
2. HOW TO SET UP A SYSTEM THAT WORKS EVERYTIME
3. HOW TO SPOT & AVOID CREDIT FRAUD
4. HOW TO TURN YOUR CREDIT APPLICATION INTO A CREDIT CONTRACT
5. TEMP NAPPING AND BACK DOOR HIRES
6. THE 7 DEADLY SINS THAT STAFFING & RECRUITING FIRMS MAKE

VALUE

~~\$395~~ EACH... FREE

REDEEM

TELECLASS

HOW TO

SET

AND MAINTAIN

CREDIT LINES

How to set and maintain credit lines.

Setting credit lines is more of an art than a science. Wilson will tell you just what to do. He will give you formulas as an example of just how much credit you should extend to each company. He will teach you how to set credit limits based upon your clients credit worthiness not based on your clients need for staffing.

REDEEM

TELECLASS

HOW TO

SET

UP A SYSTEM

THAT WORKS EVERYTIME

How to create a collection system that works every time.

Wilson understands that you can talk Credit policy all the time but you still need a system that works without someone having to remember what to do. He will explain a very simple way to make sure your credit department works even if your credit department is a part-time secretary.

REDEEM

TELECLASS

HOW TO

SPOT & AVOID

CREDIT FRAUD

Scam artists are targeting the Staffing Industry.

Wilson will discuss a disturbing trend that he helped identify to the FBI and other law enforcement agencies in Colorado back in 2004. This trend is now starting to spread to the south and east coast. Wilson will discuss in detail how the scam works and the tell tale signs of the scam.

REDEEM

TELECLASS

HOW TO

TURN YOUR CREDIT

APPLICATION

INTO A CREDIT CONTRACT

How to turn your credit application into a credit contract.

This class will cover all the safeguards that you need to have in your credit application. He will go over each part of the credit app and what you need to have in yours so you do not get burned.

REDEEM

TELECLASS

TEMP NAPPING AND BACK DOOR HIRES

Temp napping and back door hires.

Wilson will talk about every staffing firms and recruiters worst nightmare. What to do if your client steals your candidate or temp. Wilson also will talk about what you need to do to prevent backdoor hires and the surefire way to tell if you have been a victim of a Temp napping or backdoor hire.

REDEEM

TELECLASS

THE 7 DEADLY MISTAKES THAT STAFFING & RECRUITING FIRMS MAKE

The seven biggest mistakes that Staffing and recruiting firms make and what you can do to avoid them.

Wilson will identify the 7 most common mistakes that Staffing Firms and Recruiting firm have made over the last 18 years of collecting employment debt. He will tell you just what you need to do to avoid the most common mistakes.

Once your account is turned over you will receive a confirmation e-mail that your account was received and is now in collections. You will receive this confirmation every time you turn over an account. Please make sure that all of the information is correct.

A newsletter is sent out mid-month, via e-mail. This newsletter has information you do not want to miss, such as: Upcoming events, your free tele-class dates and times, client profile, legal news, articles written by Wilson Cole himself and much more action packed material that you will find beneficial in the growth of your company.

Credit Alerts. You will be receiving this list each Thursday of the month. These alerts give you a heads up on the top companies for whatever reason have not paid other companies.

The Average Legal Forwarding Timeline

Day 1 You send in your suit fees	Month 1		Month 2	Month 3	
	Day 5 to 7 The account is sent to the attorney	Days 10-14 The account is received by the attorney a 30 day notice to sue or demand letter is sent	Days 45 to 60 The debtor does not respond and the attorney requests suit fees from Adams, Evens & Ross	Days 60 to 75 The check is sent to the attorney and documented into notes at Adams, Evens Ross	Days 75 to 90 The suit is sent in to the courts and sent to the sheriff

Collection Update. You will receive this every 7 days from the date of placement, detailing updated information as well as the history of your account.

Legal Update. If your account has entered our legal system an update will be sent to you via e-mail once a month.

You now have the ability to report any slow paying clients to our website. You do not have to turn them over for collections to report them. You may do so by going to the website www.aercollections.com//slow_paying_debtor.htm

You also have the ability to list a slow paying client, free of charge to our automated system called “Credit Watch.” The system will notify you if the client has any activity from lawsuits, collections or bankruptcies for 90 days from the date you list them. If their situation declines you will receive an automatic e-mail to update you on the activity.

Month 4-5		Month 6-9		Month 10-12		
Day 120 The debtor is served and has 45 days to answer	Months 4-5 The debtor Answers and denies the charges	Months 5-9 Discovery starts	Month 10 A court date is set	Month 11 The trial is held	Month 12 Judgment is entered. If assets are located then paper work is filed to seize the checking account or property	The 30 day right to appeal expires on month 13. (12 to 16 months) If no assets are located then interrogatories are filed with the court to force the debtor to reveal where they have assets

REDEEM

FREE
6 MONTH MEMBERSHIP
TO
THE UNITED STATES
STAFFING ASSOCIATION
(USSA)

VALUE

~~\$200... FREE~~

REDEEM

FREE

SUBSCRIPTION

TO

RECRUITING & STAFF-

ING

SOLUTIONS MAGAZINE

(RSSM)

VALUE

~~\$129...~~ FREE

WILSON WOULD LIKE FOR YOU...

TO TAKE 3 OF HIS
IDEAS & SUGGESTIONS
AND IMPLEMENT THEM
TO REDUCE YOUR
CREDIT & COLLECTION RISK.

ON THE NEXT 3 PAGES
WRITE DOWN 3 IDEAS
AND HOW YOU PLAN
TO IMPLEMENT THEM
INTO YOUR BUSINESS

IMPLEMENTED IDEA #1

Idea: _____

How I plan to implement it: _____

IMPLEMENTED IDEA #2

Idea: _____

How I plan to implement it: _____

IMPLEMENTED IDEA #3

Idea: _____

How I plan to implement it: _____

NOTES

WILSON WANTS YOU TO CAPTURE YOUR OWN PERSONAL THOUGHTS

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WILSON WANTS YOU TO CAPTURE YOUR OWN PERSONAL THOUGHTS

Legal Disclaimer:

The information in this book is meant for information purposes only. This book is not intended as legal advice. If you should need legal advice please contact the offices of Adams, Evens & Ross at 800-452-5287 and we will be more than happy to give you a free referral to one of the 400 Independent forwarding attorneys in our national network.

The advise of Wilson Cole has help over 1500 staffing and recruiting firms avoid bad debt loss and should help you as well. Wilson Cole nor Adams, Evens & Ross assume any responsibility for your credit loss. If you cannot afford to have bad debt loss then do not extend credit.

Adams, Evens & Ross is not a law office and does not give legal advice. Adams, Evens & Ross is the nations largest credit and collection agency designed exclusively for the staffing and recruiting industry. Adams, Evens & Ross is an INC 500 Company and in 2008 was named by INC Magazine as the fastest growing privately held collection agency in the United States.

Wilson Cole is not an attorney but numerous attorneys have hired Wilson as an expert witness due to his vast knowledge of staffing and recruiting debt. He has testified on behalf of bankruptcy trustees and creditors in Federal Bankruptcy court and testified in state courts as well. Wilson Cole is the founder and CEO of Adams, Evens & Ross has collected or helped his clients collect in excess of One Billion dollars since 1992. In 2007 Wilson Cole was named by the editorial staff of Recruiting & Staffing Solutions Magazine as, “ The Billion Dollar Man.”

“The Billion Dollar Man”

Wilson Cole is the founder and CEO of Adams, Evens & Ross, the nations largest credit and collection agency design exclusively for the staffing and recruiting industry. In 2008 he was inducted into INC Magazines, “INC 500” for being the CEO of Adams, Evens & Ross, the 307th fastest growing privately held company in America. This exclusive group of other INC 500 CEOs includes Bill Gates of Microsoft and Larry Ellison of Oracle.

In 2007 Recruiting & Staffing Solutions Magazine’s Editorial Staff named him “The Billion Dollar Man”

due to the fact that he had collected or helped his clients collect more than 1 Billion dollars in past due debt over his career of almost 20 years as CEO of Adams, Evens & Ross.