

Lesson 8. Finance



23 In this lesson you will hear a short lecture about how to maintain good credit management and why. Then you will hear a short dialogue between two companies, highlighting some of the problems that may occur if a company fails to pay in time. Listen to words and phrases that are used in this text together with their Polish translations, then listen to the recording. Answer the questions that follow:

credit management	<i>zarządzanie wierzycelnościami</i>	solicitor	<i>prawnik</i>
to state sth	<i>określić coś</i>	debt collection agency	<i>firma windykacyjna</i>
interest	<i>odsetki</i>	credit rating	<i>wypłacalność</i>
late payments	<i>opóźnione płatności</i>	to put through	<i>połączyć, przełączyć</i>
service rendered	<i>usługa otrzymana, wykonana</i>	to hold the line	<i>nie rozłączać się</i>
polite	<i>grzeczny</i>	invoice number	<i>numer faktury</i>
insistent	<i>usilny</i>	purchase order	<i>zamówienie</i>
reminder	<i>przypomnienie</i>	terms and conditions	<i>warunki</i>
to seek assistance	<i>szukać pomocy</i>	to take further action	<i>podjąć dalsze kroki</i>



24 And now listen to the recording. You will hear a brief lecture, then a dialogue about good credit management. Listen carefully then answer the questions that follow.

Good credit management is vital to the healthy running of any business. Establishing a good credit policy with your clients, which clearly states when payments will become due, and how much interest will be added to late payments may help you to avoid any misunderstandings later in the proceedings. If payment is still not received for services rendered, even after polite yet insistent reminders, then you may have to seek assistance from an outside party such as a solicitor or maybe even a debt collection agency. This is why it is advisable to check your potential client's credit rating to determine a credit limit before you go into business.

Listen to this dialogue that takes place between Frank Butcher from Manning Roofing and Jeff Daniels from Riders. Manning Roofing are late in their payments.

- Good morning Manning Roofing, Jennifer speaking, how may I help you?
- Good Morning this is Jeff Daniels from Riders, could you put me through to someone in your accounting department please?
- Certainly Mr. Daniels, if you could just hold the line for one moment please.

- Hello Frank Butcher here, what can I do for you?
- Hello Frank, it's Jeff Daniels here from Riders, I'm calling you about an overdue account. Shall I give you the account details?
- Yes, please.
- Ok, our invoice number is 291977 and your purchase order is VA2627
- If you could bear with me for just one moment while I bring it up on my screen... ok, yes, I have it now. Could you confirm the amount outstanding please?
- Right, its \$2,557.
- That's not the figure I'm showing on my screen, our invoice states that \$2,309 is owing.
- Yes, \$2,309 was the original invoice, but all late payments are subject to interest after thirty days, as is stated in our terms and conditions. We did notify you to this procedure in our last reminder letter. With the late payment interest added, the due payment becomes \$2,557.
- Oh, right.
- Can you please tell me when we are to expect payment?
- I don't understand why you haven't already received payment. I'll look into the problem right now. Can I take your details and contact you later?
- My number is 889053, extension number 135. Although Mr. Butcher I have to inform you that if I do not receive a call from you today, and receive payment over the next few days, we will be forced to take further action.
- Yes, yes I understand, I'll contact you before three o'clock today. Thank you. Good Bye.
- Goodbye.



25 After listening to the recording, answer the following questions:

- What does a good credit policy state?
- Who may you have to contact if your client fails to pay for services?
- Why should you check your potential client's credit rating before going into business?
- Why does Riders add an extra \$248 to their original bill?
- What does Jeff Daniels threaten to do if he doesn't receive payment over the next few days?

Lesson 9. Networking



26 In this lesson you will hear a brief lecture about successful networking and the differences in attitude between the British and the Americans when it comes to this activity. You will then hear part of a seminar about networking skills and the how's and why's of adding to your lists of contacts. Listen to words and phrases that are used in this text together with their Polish translations then listen to the recording.