CHAPTER 125

Collection strategies as an instrument to reduce delinquency in the company Martyni Campestre, Garzón, Colombia

Fabian Mauricio Martinez Fernandez
South Colombian University
Colombia, Garzon
E-mail: mauricio_1128@hotmail.com

Maria Alejandra Collazos Vargas
South Colombian University
Colombia, Garzon
E-mail: mauricio_1128@hotmail.com

Diana Alejandra Castro Suarez
South Colombian University
Colombia, Garzon
E-mail: mauricio_1128@hotmail.com

ABSTRACT
The general objective of the research was to propose collection strategies that allow reducing delinquency in the company Martyni Campestre, Garzón, Colombia. The non-experimental research design was used, since it did not perform any manipulation of the variables studied, likewise the research had a sample of 6 collaborators belonging to the area in charge of collections, who were evaluated through the application of surveys, with the purpose to collect information regarding the situation of the company. In this way, the results allowed us to conclude that the company Martyni Campestre, Garzón, Colombia does not have adequate collection strategies, as well as a lack of training for workers to carry out effective tasks regarding the collection of debts, making this lack of motivation both employees and customers, lead the company to face high levels of delinquency of its customers, consequently affecting the company's profitability.

Keywords: Collection strategies, delinquency, company.

1 INTRODUCTION

In the midst of the economic crisis, concern about non-payment saw its greatest fear, since clients of credit institutions saw their payment capacity limited, increasing delinquency levels to a historical level of 7.29% in 2009. As a result of this , these institutions were forced to redefine their collection operating model, increasing communication with the client, redesigning products according to the needs and segments of the population. This process allows for a parallel reduction in the number of costly procedures such as personal visits and telephone calls, since efficient collection management begins with good administration of the credit issuance process. (Deloitte, 2015)

In contrast to what happened in the banks, the electrical appliance stores tightened their credit conditions and strengthened their collection management, in order to counteract the negative effects of the drop in sales. According to El Financiero (2010), of every ten sales, between five and eight of them were credit sales. The largest commercial stores in Costa Rica adjusted their collection strategies, increasing the personnel in their call centers by 10%, incentives for both customers and workers in the collection area, eliminating or making other strategies more flexible, strengthening the structure of recovery and review of credit profiles, to deal with the delinquency of its client portfolio.

However, delinquency has caused irreversible collateral damage, as reported by Bolsamanía (2015), Banco Azteca closed 442 branches due to the drop in income and high levels of delinquency in its portfolio

Principles and Concepts for development in nowadays society - **Collection strategies as an instrument to reduce delinquency in the company Martyni Campestre, Garzón, Colombia**

1555

that reached 7.9%. Likewise, the latest study on credit risk management in Spain prepared by the Cash Management Observatory (2016) showed that 74% of companies suffer as a result of delinquency, of which 31% suffer significant defaults and 13% are at risk of closing. Delinquency registers a worsening in the behavior of payment terms since 2012, where two out of three companies suffered defaults, a historical maximum that this year was reduced in defaults in one of every three Spanish companies. The situation is aggravated insofar as Law 15/2010 on Measures to Fight Late Payments is only respected by 43% of companies, who work with periods of less than 60 days.

Similarly, poor accounts receivable management has a major impact on a company's economic efficiency. Torres, Jiménez, Pérez and Jiménez (2011), argued that the Construction Materials Company of Las Tunas in Cuba, by not applying financial techniques in the administration of its accounts receivable, limited the efficiency in collection management, decreasing both its working capital and its liquidity levels, and with it, hindering cash turnover and increasing economic efficiency. Among other deficiencies in which it tends to fall is in not calculating the costs involved in the management and maintenance of accounts receivable, poorly trained staff in the economic accounting area in the administration of accounts receivable.

In this sense, the lack of a clear credit management culture (credit management) still affects 83% of companies, as they have had to accept terms longer than desired, and the low capacity of SMEs to impose payment terms affects 38% of their business relationships with their suppliers. Among the reasons for not paying, experts point out: "The main cause is the unavailability of funds from customers, followed by intentional delay." But there are other reasons, such as the complexity of the payment procedure, billing errors, or even business disputes. (Cash Management Observatory, 2016)

Crédito y Caución (2016) assure that despite the efforts to promote two months as time for the payment of invoices, "the collection periods oscillate above 89 days. "Protection against non-payment begins with the improvement of financial information about your client to prevent."

In Colombia, according to TransUnion (2021), delinquency worsened in an annual comparison. Delinquencies at the balance level of 60 days or more increased to 5.1% in the third quarter of 2021, from 3.5% in the third quarter of 2020 (an increase of 160 basis points). This increase in non-performing loans was observed in all credit products except in warrants, with free investment loans, cards and microcredits being the ones that registered the greatest increases. Relative to pre-pandemic levels in the third quarter of 2019, microcredit and cards showed the largest increases.

Rivas (2014) showed that with the implementation of an adequate collection management model, greater efficiency can be obtained in the collection of income from maintenance and memberships, and the organization of collections. Classifying and monitoring delinquency by amount and periods of days in arrears leads to establishing strategies that reduce days in arrears in amounts pending payment. Preventing delinquency must be guided from the first day with the understanding of the benefits of being up to date with payments, it will give the company a greater capacity to comply with its payments to suppliers.

Principles and Concepts for development in nowadays society - **Collection strategies as an instrument to reduce delinquency in the company Martyni Campestre, Garzón, Colombia**

1556

Delinquency has become one of the main problems for companies, which focus: on liquidity problems, on having to use the accumulated profit to cover non-payments or delays; the negotiation of longer terms with suppliers; downsizing and lastly, they can go so far as to resort to insolvency proceedings or to the closure of the company for this reason.

In this context, this research focuses on the company Martyni Campestre, located in the city of Garzón, Huila, Colombia, and whose main activity is the accommodation of tourist farms (rural accommodation). This company has as a sales strategy, selling on credit, an action that has allowed it to increase its level of sales, but in contrast, a certain proportion of its credit customers are constantly late in their payments and others simply do not pay their obligations to with the company. Although it is true, increasing levels of sales are appreciated, the increase in delinquencies is a negative effect of credit sales, added to this the COVID 2019 pandemic, would be affecting the company's profits.

Given this, the question was raised: How do collection strategies as an instrument reduce delinquency in the company Martyni Campestre, Garzón, Colombia?
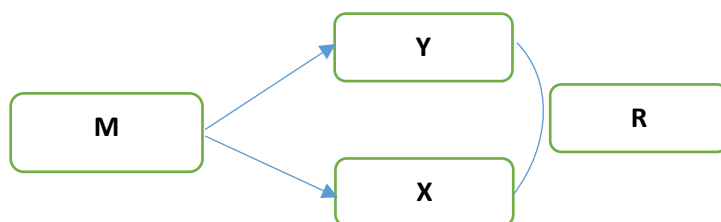
With the details observed, a situation of maladministration was foreseen in terms of the collection strategies used, since their management is empirical and therefore, the results are not efficient or satisfactory for the business life of the establishment. Therefore, it was proposed as objectives to analyze how is the development of the collection strategies of the company; determine the level of delinquency and prepare a proposal for the development and implementation of collection strategies that will reduce the level of delinquency of the company Martyni Campestre given the serious problem of maintaining uncollectible accounts.

2 MATERIALS AND METHODS

2.1 RESEARCH TYPE AND DESIGN

The research was non-experimental and cross-sectional, since the study variables were not manipulated or altered, on the contrary, they were only studied and evaluated in reality, in addition, information was obtained from the object of study at a given time. .

The design was descriptive, correlational, quantitative since it used quantifiable methods and measurement techniques such as the survey that allowed describing the magnitude of each study variable (the problem raised), to then establish cause and effect relationships, which were presented in the following ideogram.

Principles and Concepts for development in nowadays society - **Collection strategies as an instrument to reduce delinquency in the company Martyni Campestre, Garzón, Colombia**

1557

Where
Y= Delinquency
X= Collection strategies
M=Sample
R=Ratio

2.2 VARIABLES

Dependent variable: Delinquency

Independent variable: Collection strategies

2.3 POPULATION AND SAMPLE

Population

The population was made up of 26 workers from the Martyni Campestre company in Garzón, Huila, which is a total of 26 workers.

Sample

The sample consisted of the 6 workers belonging to the collection area, as it is the central focus of the investigation.

2.4 DATA COLLECTION TECHNIQUES AND INSTRUMENT

The data collection technique was the survey and the questionnaire was used as an instrument for the quantification of the variables.

2.5 INSTRUMENT VALIDITY AND RELIABILITY

Table 1 : Reliability analysis - Cronbach's Alpha for the collection strategies variable

Cronbach's Alpha	Cronbach's alpha based on the typified elements	No of elements
0.960	.962	14

Source: self made

Table 2: Reliability analysis- Cronbach's alpha for the Delinquency variable

Cronbach's Alpha	Cronbach's alpha based on the typified elements	No of elements
0.879	,898	7

Source: self made

Principles and Concepts for development in nowadays society - **Collection strategies as an instrument to reduce delinquency in the company Martyni Campestre, Garzón, Colombia**

1558

Which means that the alpha test is high in both cases, the values of 0.879 and 0.960 are acceptable and positive values about the reliability of the instruments.

2.6 ANALYSIS OF DATA

For statistical data processing, SPSS 23 software was used for Windows in Spanish and Microsoft Excel. The data was presented in tables and figures.

For the data analysis of the collection strategies variable, the questionnaire has 14 items and the responses were organized into 5 categories:

Table 3 : Categorization of responses

Alternatives	Category
Never	1
Rarely	two
Sometimes	3
Almost always	4
Always	5

Source: self made

The minimum value of the sum of the answers is 14 (if all answer 1) and the maximum value is 70 (if all answer 5), the difference is 56 which is the evaluation range. For the purposes of the investigation, the answers are developed under three categories (inadequate, regular, adequate), for which the amplitude is 19 points per category; as shown in table 4.

Table 4: Determination of the amplitude

Minimum	14	14*1
Maximum	70	14*5
Range	56	70-14
Amplitude	19	56/3

Source: self made

Therefore, the form of category evaluation would be as shown in table 5.

Table 5: Treatment of the value of the answers

Alternative	Since	Until
Inadequate	14	32
Regular	33	51
Appropriate	52	70

Source: self made

Therefore, the answers will be presented in tables of 3 categories (inadequate, regular and adequate).

For the case of the other variable, the same procedure was carried out; unlike the treatment of the value of the answers, as shown in table 6.

Principles and Concepts for development in nowadays society - **Collection strategies as an instrument to reduce delinquency in the company Martyni Campestre, Garzón, Colombia**

1559

Table 6 : Treatment of the value of the answers

Alternative	Since	Until
Inadequate	7	16
Regular	17	25
Appropriate	26	35

Source: self made

3 RESULTS AND DISCUSSION

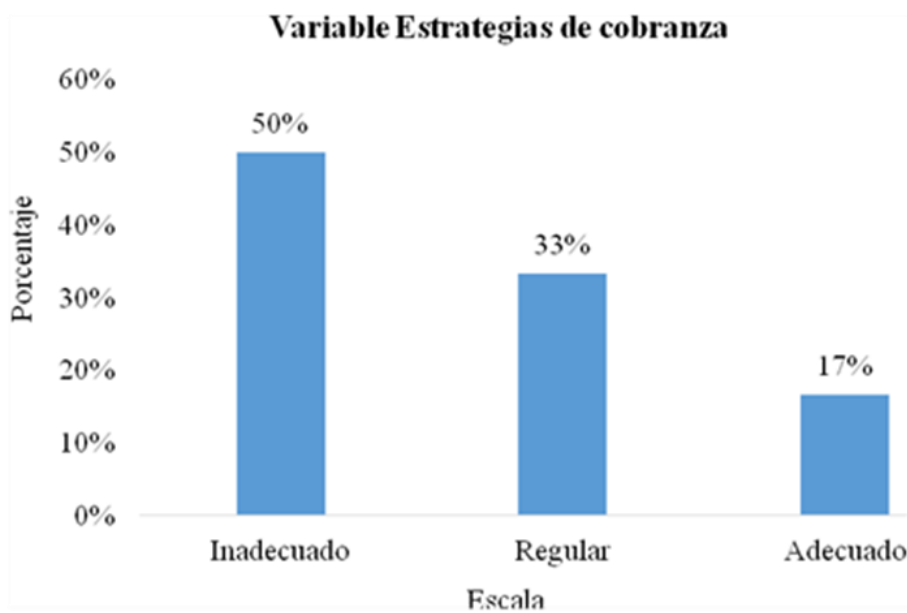### 3.1 COLLECTION STRATEGIES OF THE COMPANY MARTYNI CAMPESTRE

Evaluation of the collection strategies variable in general terms:

Table 7. Variable Collection strategies

Scale	Frequency	Percentage
Inadequate	3	fifty%
Regular	two	33%
Appropriate	1	17%
Total	6	100%

Source: Own elaboration (questionnaire)

Figure 1. Distribution of categories of the collection strategy of the company Martyni Campestre. (Source: table 7)

In table 7 and figure 1, it is observed that the collection strategies applied by the company Martyni Campestre are inadequate by 50%, results that are supported by the research of Rivero and Albys (2014) and Carrasco and Farro (2014) who found significant deficiencies in the management of the credit and collections area that affect delinquency in the Venezuelan company VENVIDRIO and VANINA EIRL, respectively. Likewise , Aguilar (2013) concluded the importance of the management of accounts receivable in the liquidity of the contractor company Corporación Petrolera SAC that although it can cover

Principles and Concepts for development in nowadays society - **Collection strategies as an instrument to reduce delinquency in the company Martyni Campestre, Garzón, Colombia**

1560

its short-term debts, there is inadequate management of accounts receivable in terms of periods. lengthy collection.

3.2 DELINQUENCY IN THE COMPANY MARTYNI CAMPESTRE

Evaluation of the delinquency variable in general terms:

Table 8. Delinquency Variable

Scale	Frequency	Percentage
Inadequate	two	33%
Regular	3	fifty%
Appropriate	1	17%
Total	**6**	**100%**

Source: Own elaboration (Questionnaire)

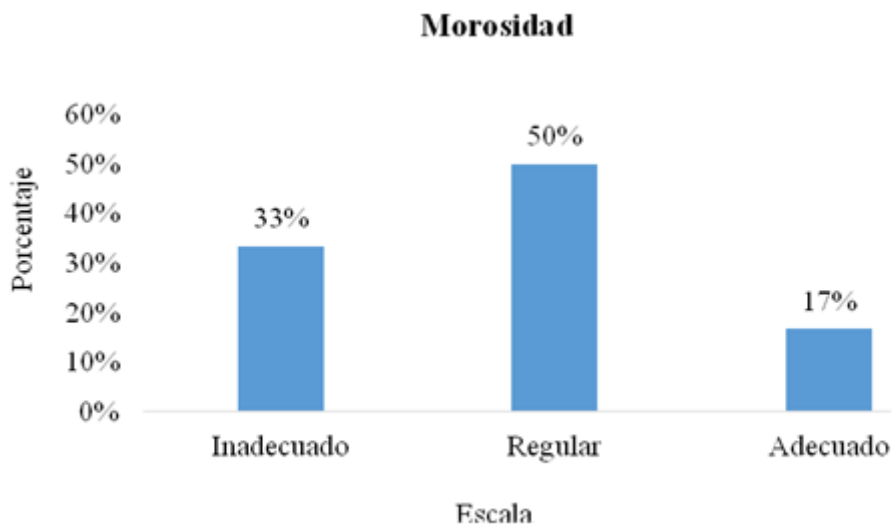Figure 2. Distribution of delinquency categories in the Martyni Campestre company. (Source: table 8).

Table 9. Overdue Portfolio Dimension

Scale	Frequency	Percentage
Inadequate	4	67%
Regular	two	33%
Appropriate	0	0%
Total	**6**	**100%**

Source: Own elaboration (Questionnaire)

Principles and Concepts for development in nowadays society - **Collection strategies as an instrument to reduce delinquency in the company Martyni Campestre, Garzón, Colombia**

1561

Table 10. Heavy Portfolio Dimension

Scale	Frequency	Percentage
Inadequate	3	fifty%
Regular	3	fifty%
Appropriate	0	0%
Total	**6**	**100%**

Source: Own elaboration (Questionnaire)

Table 11. High risk portfolio dimension

Scale	Frequency	Percentage
Inadequate	3	fifty%
Regular	3	fifty%
Appropriate	0	0%
Total	**6**	**100%**

Source: Own elaboration (Questionnaire)

In table 8 and figure 2, it is observed that the delinquency of the company Martyni Campestre is regular at 50% jointly. Among its dimensions, only the High Risk Portfolio dimension presented a low percentage of inadequate, unlike the dimensions Overdue Portfolio and Heavy Portfolio, which do present high percentages of 67% and 50% as inadequate, respectively (tables 9, 10). and 11). These results are contrasted with those obtained by Castañeda and Tamayo (2013) who verify the non-compliance of the objectives of the municipal fund of Trujillo given the high levels of delinquency due to the intensification of the recovery of its credits, lower placements, deterioration of its portfolio, etc.

Therefore, as strategies, it was proposed to analyze the factors that affect collections and delinquency of the company Martyni Campestre, as well as follow up on credits, development and updating of a customer database, training for staff so that they can at all times, encourage the client to be punctual with their payments and not fall into arrears, as in Ortigsa (2011), Arteaga and Ojeda (2011) and Rivas (2014).

Finally, we consider that this research is a contribution that will contribute to future research and new methods of addressing the issue of collection and delinquency strategies.

Principles and Concepts for development in nowadays society - **Collection strategies as an instrument to reduce delinquency in the company Martyni Campestre, Garzón, Colombia**

1562

3.3 PROPOSAL

Plan to improve collection strategies as an instrument to reduce delinquency in the company martyni campestre, garzón, colombia

3.3.1 Rationale

The company Martyni Campestre, with NIT number. 1077861932-4, his legal representative Fabian Mauricio Martinez Fernandez , the company began its activities in 2019 on August 21, it is a family business, initially it was a family project that over the days has been transformed into a great project for tourists and visitors, with a sense committed to our region and our Huila cultures, we have a national tourism registry number 75126, we also have an international seal " Certified Check In" it complies with biosafety protocols, it is located within the magic route of coffee at kilometer 5 via Zuluaga Vereda Claros Garzon Huila Colombia. Its main economic activity 5514 Rural Accommodation, we have family cabins, a viewpoint where you can appreciate the Garzón landscapes, we also have glamping service , we are a company that provides respect to its employees, transparency and honesty, adding, creating value is the purpose of any business and that must be contemplated in the principles of a company.

The company Martyni Campestre experiences a high degree of delinquency in its accounts, which does not allow it to adequately develop its business growth activities, for which one of which is the inadequate implementation and development of collection strategies that start from managers and of the workers in charge of the collection area, the current situation and the key points to take to improve delinquency levels are shown in the following table:
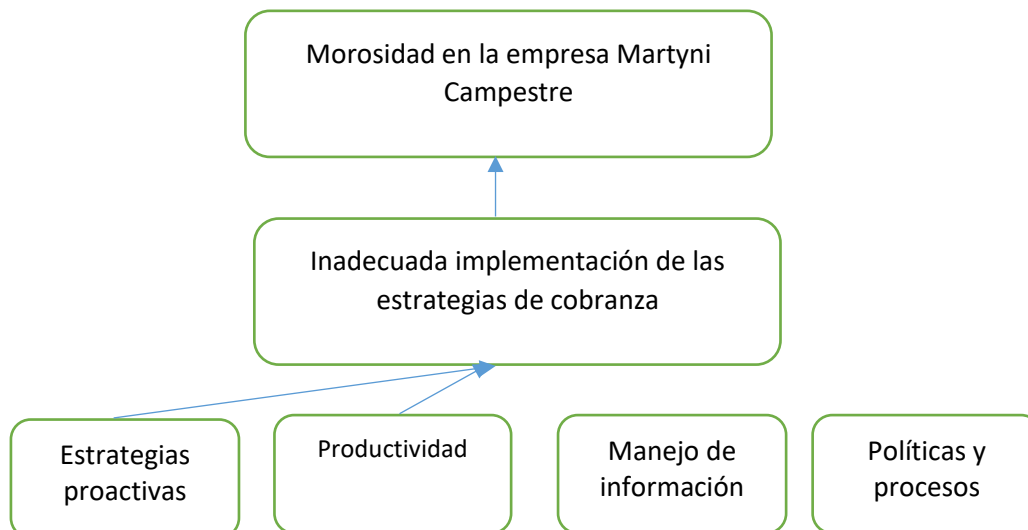
4 OBJECTIVES
    a.   GENERAL OBJECTIVE

Establish collection strategies that reduce the level of delinquency in the company Martyni Campestre.

Principles and Concepts for development in nowadays society - **Collection strategies as an instrument to reduce delinquency in the company Martyni Campestre, Garzón, Colombia**

1563

b.   SPECIFIC OBJECTIVES

Analyze internal and external factors that affect the collection and delinquency strategies of the company Martyni Campestre.

Implement precise actions and activities that improve collections and reduce delinquency of the company Martyni Campestre.

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4.1 PROCEDURES

Table 1: Procedures

Goal	Activities	Necessary resources
Analyze internal and external factors that affect the collection and delinquency strategies of the company Martyni Campestre.	Situational analysis of the collection strategies of the company Martyni Campestre.	Company executives hand in hand with researchers
	Situational analysis of customer delinquency	
Implement precise actions and activities that improve collections and reduce delinquency rates of the company Martyni Campestre.	Credit follow-up.	Collection staff.
	Development and updating of a customer database.	Service of a specialist for the creation of the base according to the company's clientele.
	Awareness to customers about the benefits of being up to date with payments.	Sales staff

4.2 STRATEGIES

A. Analysis of the strategies:

Proactive strategies: inadequate in 33% and regular in 50%

Productivity: Inadequate in 50% and regular in 33%

Information management: Inadequate in 33% and regular in 50%

Policies and processes: Inadequate in 33% and regular in 50%

The previously presented analysis of the study variables allowed us to identify deficiencies in the collection area of the company Martyni Campestre that affect its level of delinquency and therefore, the stability of the company in general. Therefore, the following table shows the perceived deficiencies and the strategies that have been considered convenient to propose against them.

Principles and Concepts for development in nowadays society - **Collection strategies as an instrument to reduce delinquency in the company Martyni Campestre, Garzón, Colombia**

1564

Table 2: Elaboration of strategies

DIMENSION	DEFICIENCIES	STRATEGIES
proactive strategies	Lack of programming in loan payment dates	Involve the customer in scheduling payment dates
	Absence of personnel in charge of monitoring complaints and claims	Timely address complaints and claims
Productivity	Poor accounts receivable management	Create an Internal Control unit
	Lack of training for workers in the collection area	Periodically train collection workers
Information management	Poor use of customer information in delinquent status	Implement and constantly update a customer database
	Lack of follow-up to customers in delinquency	Make reports and continuous monitoring of the client's situation
Policies and processes	Absence of regular customer evaluations	Intensify customer contact
	Instability of defined processes to carry out collections	Implement a collection policy manual or directive

Source: self made

B. Actions and activities:

ACTION 1: Improve proactive strategies

Activity 1.1. Create a system to properly keep the order of receivables.

Activity 1.2. Have a staff responsible for receiving complaints and claims from customers.

Activity 1.3. Establish a person in charge of monitoring the claims made by clients.

ACTION 2: Improve the productivity of collaborators in charge of collection

Activity 2.1. Permanently use the collection register.

Activity 2.2. Design a persuasive personnel selection system in terms of the collection area.

Activity 2.3. Permanently train collection managers in collection strategies and legal framework.

ACTION 3: Improve the collection information management system (updating and real)

Activity 3.1. Permanently update the list of people in debt.

Activity 3.2. Permanently evaluate the record of debtor clients.

ACTION 4: Expand and focus collection policies and processes

Activity 4.1. Make collection managers aware of the need to reduce the degree of delinquency.

Principles and Concepts for development in nowadays society - **Collection strategies as an instrument to reduce delinquency in the company Martyni Campestre, Garzón, Colombia**

1565

Activity 4.2. Clearly define the actions that follow a collection process, that is; establish a collection process plan.

5 FINAL CONSIDERATIONS

We think that the strategies that are applied in terms of credits and collections are key to controlling delinquency in a company that sells on credit. The efficient development of the responsibilities of the personnel of said areas allows to promote better results as a whole, not only due to the better rating of the client portfolio to whom a loan is granted, but also around the general organizational development of the company.

It is concluded that in general, the collection strategies of the Martyni Campestre company are inadequate by 50%, since they have not been carried out in a timely manner, an updated record of customer credits is not kept, those in charge of the collections do not know how to collect debts due to the lack of clear and timely collection policies and processes, lack of clear payment dates, lack of motivation and training, which increases delinquency by customers and by therefore, the company is affected.

It is also concluded that the company Martyni Campestre, by not being able to carry out the collection of its debts in an adequate, timely and consistent manner, over time has come to obtain greater debts that have not been collected, allowing profitability of the company deteriorates. Credit sales have brought with it that the company has among its portfolio credits classified as doubtful, deficient and in loss. Delinquency is regular at 50%.

Finally, the deficiencies found in the collections area of the company Consorcio Moviza SRL allowed establishing strategies such as raising awareness among customers about the timely payment of their credits, timely attention to complaints and claims, internal control, continuous training for collection personnel. , incentives for staff and non-delinquent clients; implementation and constant updating of an information system on customers and their credit situation, as well as the implementation of a collection policy manual.

Principles and Concepts for development in nowadays society - **Collection strategies as an instrument to reduce delinquency in the company Martyni Campestre, Garzón, Colombia**

1566

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1567

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1568

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1569