



Moderator's Assignment Feedback – Cash collections

After each series, we ask our moderators to provide a report on each assignment-based unit to identify:

- any questions which were usually answered particularly well, including main points and qualities that characterised good answers.
- any questions which were usually answered badly and main weaknesses in candidates' answers.
- common errors or misconceptions made by candidates.

We hope that this will be of assistance when completing your Cash Collections assignment.

General feedback to candidates

Overall a good level of understanding shown amongst candidates. Additional points could have been awarded if candidates had shown more awareness of different approaches.

Higher marks may have been gained if the marking scheme had been considered and questions fully answered.

As an example Q2 mentioned referring to legal and organisational procedures but these were not always mentioned. Also, it mentions Vulnerable debtors but a significant number of candidates did not mention these. Even when only dealing with business customers there will be opportunities to discuss procedures for dealing with financial distress.

Feedback for each assignment question

Q1. In the context of cash collections, describe the organisation that you work for and explain your role and function

Q1 – This question prompted some good answers across the range marked, the better questions included a good awareness of their role within the organisation.

Q2. Explain how you carry out the following work:

Refer where relevant to any organisational and legal requirements, and attach evidence to support your statements and indicate the range of work involved

- a) Ensure prompt payment through liaison with customers, including vulnerable debtors**
- b) Initiate appropriate follow-up action when initial approaches fail to elicit an adequate response**
- c) Undertake appropriate communication with relevant personnel**
- d) Maintain customer records**

Q2a-d – Not everyone referred to Legal or Organisational requirements or vulnerable debtors. This was especially true of 2(d) which produced the weakest answers

Q3. Compare your work processes against the attached National Occupational Standards for Credit Management (see overleaf), explaining the extent to which they match, and any discrepancies you have found

Q3 – A high percentage of candidates did not use the form provided to mark those standards that their company match against or not.

Q4. Explain the importance of any organisational and legal requirements in relation to cash collections

Q4 – Almost all candidates were able to identify and explain this importance of legal and organisational requirements. Those who achieved higher marks tended to also include the penalties for non-adherence and the impact on the company.

Q5. Explain how your approach and outcomes have evolved as your experience in cash collections has increased

Q5 – Those candidates that explained the difference from their old approach to their new rather than concentrating on what they are doing today received the higher marks.

Q6. Working with your line manager, where possible, but answering in your own words, assess your performance in relation to cash collections, and identify areas for development.

Q6 – The most common error on this question was a failure to include a structured plan or only answering one part of the question. Those who scored higher gave tangible examples of performance.