

Introductions



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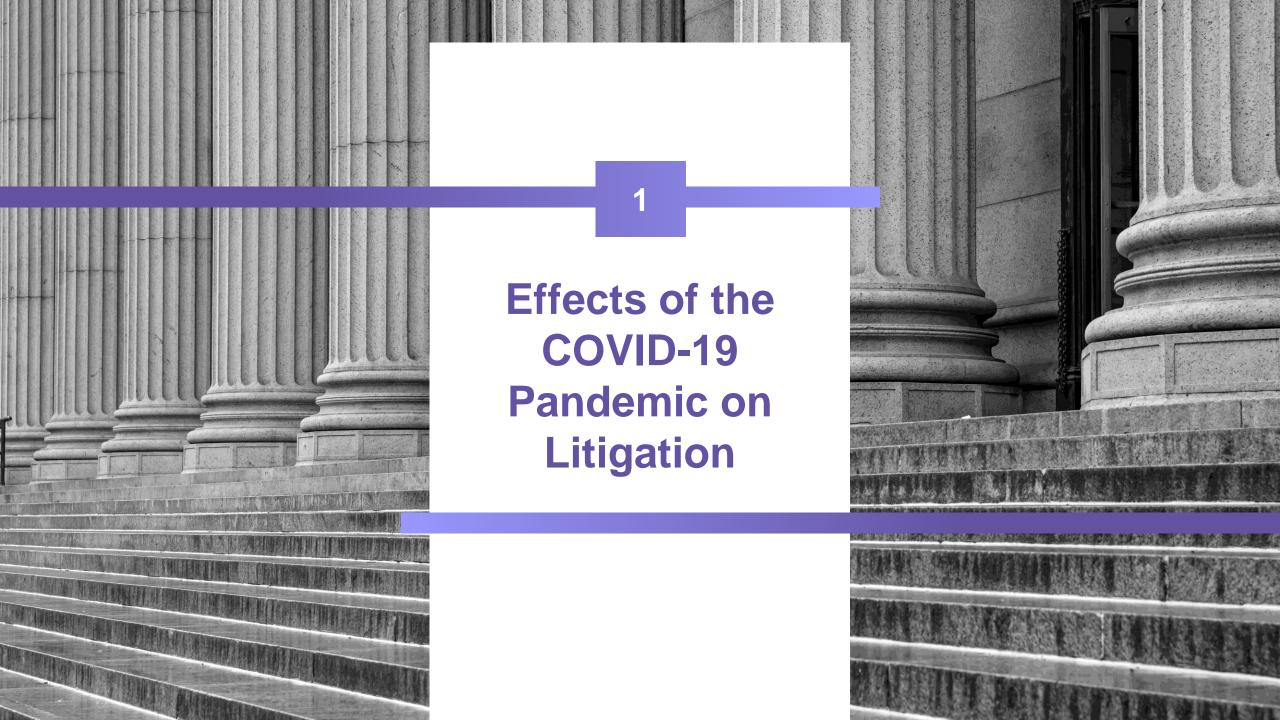


Sandi Henderson Legal Services Manager Szabo Associates, Inc.

Agenda

- 1 Litigation
- 2 Bankruptcy
- 3 AR Management & Best Practices







The Court System

- How the judiciary responded to the crisis
- Delays in setting hearings, few if any trials and long waits for hearing dates



Zoom – The New Courtroom

Zoom mediations

How did they work?

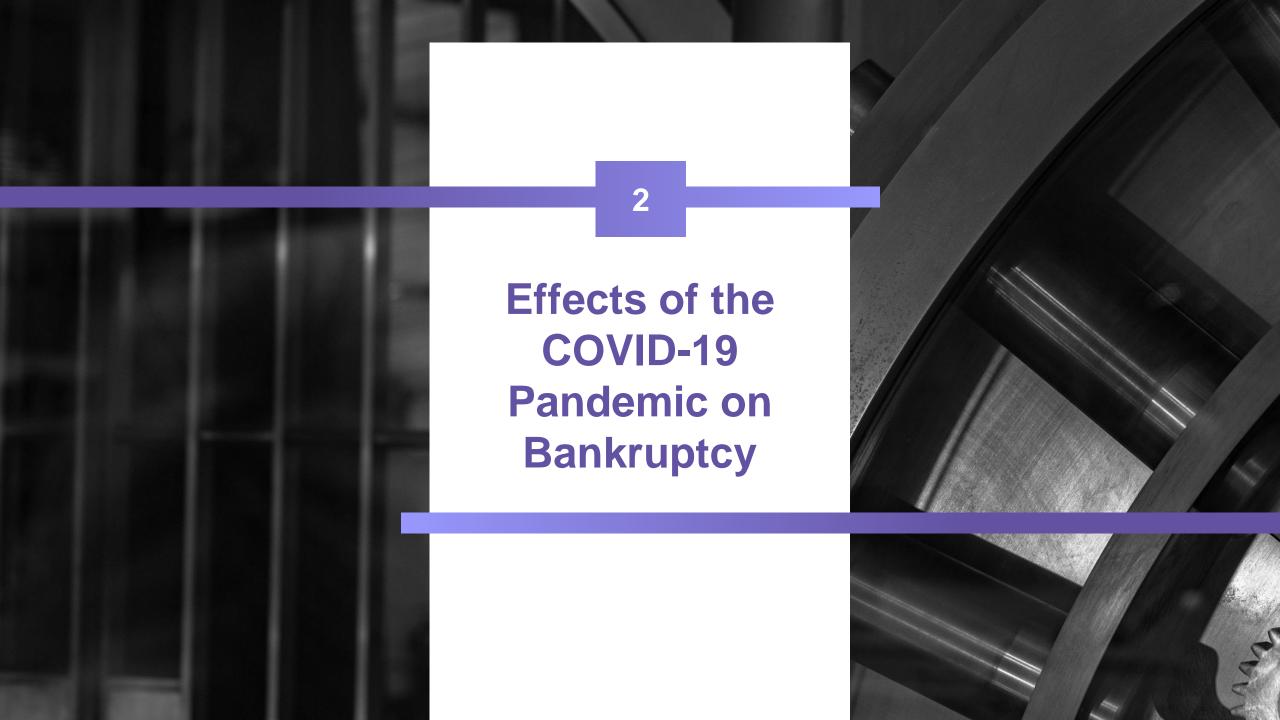
How, if at all, did the results differ?



Communications

- Remittances dealing with long post office delays in delivery
- Overall communications between agencies, lawyers, and clients during COVID

Are we out of the woods yet?



How the pandemic impacted cases filed in the bankruptcy courts

Business and Non-Business Filings, years ending December 31, 2017-2021

Year	Business	Non-Business	Total
2021	14,347	399,269	413,616
2020	21,655	522,808	544,463
2019	22,780	752,160	774,940
2018	22,232	751,186	773,418
2017	23,157	765,863	789,020

Bankruptcy filings drop 24 percent

Source: www.uscourts.gov

How the pandemic impacted cases filed in the bankruptcy courts

Total bankruptcy filings by chapter, years ending December 31, 2017-2021

Year	Chapter 7	Chapter 11	Chapter 12	Chapter 13
2021	288,327	4,836	276	120,002
2020	378,953	8,333	560	156,377
2019	480,206	7,020	599	286,979
2018	475,575	7,095	498	290,146
2017	486,347	7,442	501	294,637

Source: www.uscourts.gov

Companies that filed bankruptcy







Christopher Banks

































How did the courts adapt?



Electronic Filings



Zoom and Teleconferencing



Non-essential Hearings Stayed or Postponed



Electronic Signatures versus Wet Signatures

What can be expected in the future?

Subchapter V Chapter 11 Filings

More Teleconferencing and Video Conferencing

3 year Inflation Adjustment

What are the benefits and risks to the Media industry?

Who will be filing bankruptcy in the future

Collections are up

Distributions continue





Sales + Collections =
Customer Retention and
Cash in the Bank







Preemptive Steps to Maximize Sales

New Clients

- Obtain signed credit applications and orders.
- Explain your terms and conditions.
- Explain your billing process, including due date.
- Provide client an example of how your invoice will look and how to read your invoice.

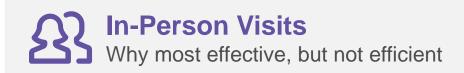
- Confirm with client that they have budgeted for the ad schedule.
- Encourage client to notify you the same day they learn of any issues concerning the commercial.
- Send contract confirmations on both local and national.

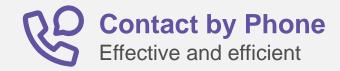
In the beginning stages of a new sale, these steps may assist you in training a new client to pay by their due date. The client's knowledge of knowing they have signed your credit application and orders, coupled with the explanation of your terms and conditions, billing process, due date, budgeting confirmation, and discrepancy issues will help you improve the probability of collection on a timely basis.

Advertising Collections



Types of **Collection Contact**







Written Communication

May consider for small balances and to confirm arrangements, or if in-person visits and phone are not possible

Collection Contact Conduct

Be courteous and professional.

Listen intently.

Be prepared to ask questions if your understanding of the conversation is confusing.

Always use specific amount such as "1,500.00" or "balance in full", so there is no misunderstanding on how much is past due.

Use the words "will" vs. "can", "mail" vs. "send", "today" or "specific date" vs. "now" or "immediately".

Example: "Will you mail a check today in the amount of \$1,500.00, which pays in full invoice #51406 dated April 30, 2007?" By using this verbiage, it forces the advertiser to respond with either "Yes" or "No" and also puts a picture in his mind of a check, envelope and stamp.

Always ask for the full payment and do not hint that less is acceptable.

Be firm, but flexible.

Be prepared to resell the value of advertising on KTNV-News 13.



Collection Action Plan

Prompt follow-up and persistence is important in the early stages of the training of your client to pay for services rendered in a timely manner and in the collection of past due invoices.



Thank You!

