

Debt Management And Tracking Workflow



▷ Start

Start of the Workflow/Process.

📦 1. Fetch Overdue Debts

Retrieve all entries from the Debts data model where the due date is passed and status is 'unpaid'.

🔗 2. Calculate Total Outstanding Balance

Sum the 'amount_due' property of all retrieved overdue debt entries.

✍️ 3. Update Debt Status to 'In Dispute'

Update the status of a specific debt entry when a dispute is flagged.

📋 4. Assign Collection Agent

Create a task for the assigned accounts receivable officer to follow up on the overdue debt.

🔢 5. Calculate Late Fee

Calculate the penalty amount by applying a percentage (e.g., 5%) to the original debt amount.

📄 6. Create Payment Plan Entry

Generate a new entry in the Payment Plans data model linked to the existing debt.

✉ **7. Send Overdue Notice**

Send an automated email to the debtor with the details of the outstanding balance and late fees.

💬 **8. Send Payment Reminder SMS**

Send a short text message reminder to the debtor's registered phone number.

✍ **9. Update Debt Record with Late Fee**

Update the 'total_amount_due' in the debt entry to include the newly calculated late fee.

☑ **10. Create a task for the finance ...**

Create a task for the finance team to verify if the payment has reached the bank account.

✍ **11. Mark Debt as Settled**

Update the debt entry status to 'Paid' once the payment is verified.

🗑 **12. Remove Erroneous Entries**

Delete duplicate or incorrect debt entries identified during the audit process.

📄 **13. Generate Monthly Aging Report**

Create a report summarizing total debts, overdue amounts, and collection efficiency for the month.

☑ **End**

End of the Workflow/Process.