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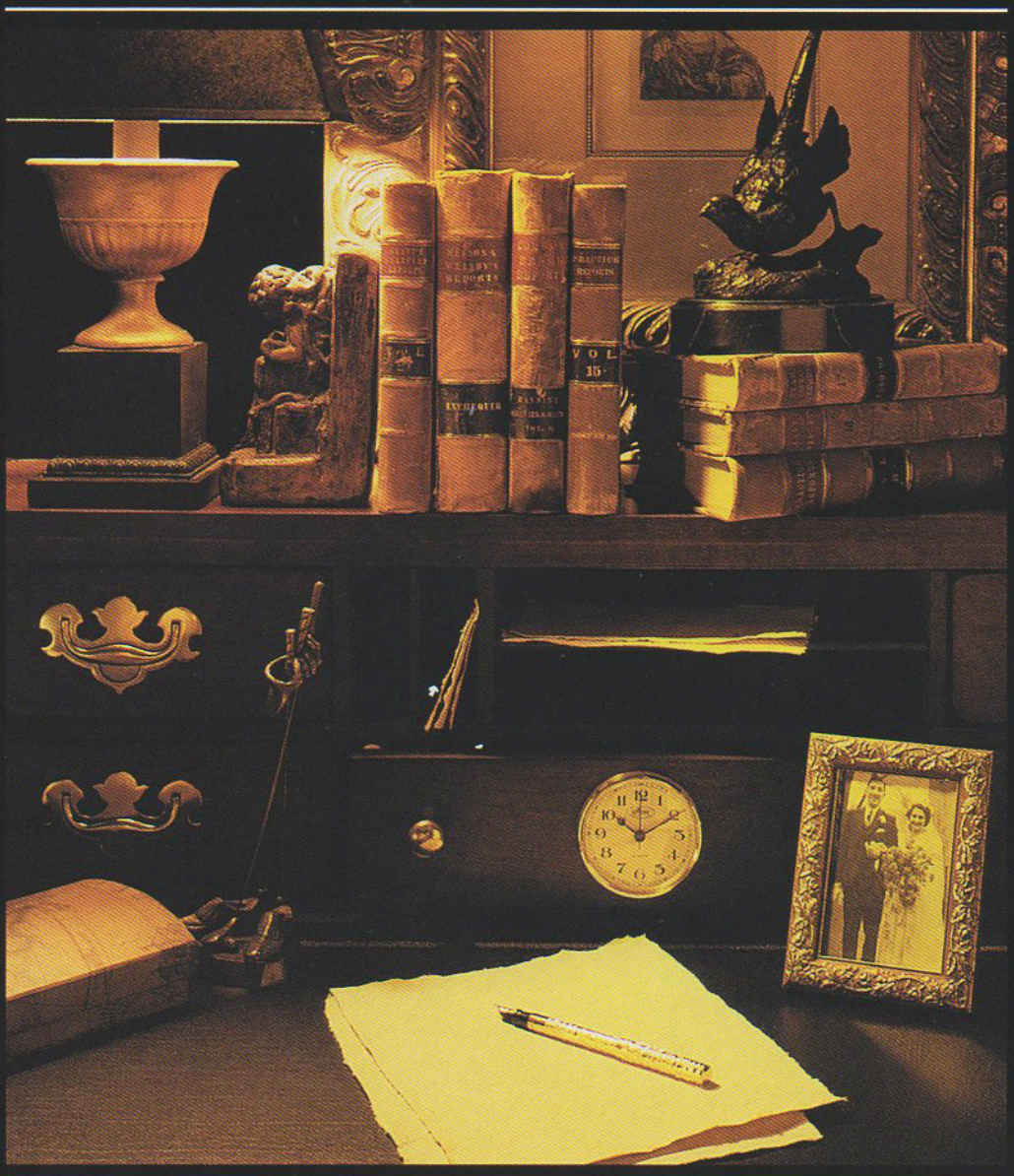

The Portfolio of Professional Specialists

University of Detroit

# THOMAS J. PEREIRA, P.C., ATTORNEY

## COMMERCIAL COLLECTIONS SPECIALIST AND DISPUTE FACILITATOR

### How much are uncollected receivables costing your business?

Cash flow is the lifeblood of any business or professional practice. Too many businesses neglect this crucial fact, concentrating instead on new transactions and assuming outstanding balances will be paid in a reasonable amount of time. However, there will always be clients, tenants, or customers unwilling or unable to settle their accounts. Carrying these debts can put a severe strain on your operations, and in some cases can cripple your ability to continue doing business normally.

Farmington Hills attorney Thomas Pereira, a commercial collections specialist with more than twenty years experience, has developed strategies to help clients effectively deal with these situations. The process can be very complicated, requiring diverse legal knowledge and extensive courtroom experience, including that of the federal court system. There are few specialists in this field. A *magna cum laude* graduate from the University of Detroit Law School, Pereira served as a clerk in the U.S. District Court and U.S. Court of Appeals before starting his own practice. Clients continue to come to Pereira with repeat or new business for one simple reason — his experience, approach, and ability to structure settlements get results.

"This is a unique area of law. There is no boilerplate strategy," says Pereira. "Attorneys refer clients to me because of this specialized and demanding type of practice." In fact, Pereira helps many law firms with their own accounts-receivable problems and the collection of unsatisfied judgments.

Through collection seminars presented across the country and the production of a videotape program, Pereira helps professionals avoid bad debt and rectify problems with clients, customers, or patients. Although the techniques apply to all industries, these seminars have proven to be very popular with medical, accounting, and legal practices.

It is often the principle of being owed money, not the amount, that brings clients to Pereira. Working with the client, he provides advice and develops a strategy to recover funds or property. Sometimes a phone call or letter from Pereira is all it takes to resolve a situation, but he advises filing a lawsuit to begin the process while following other courses of action.

"This maximizes your negotiating leverage while still attempting to amicably resolve the dispute," notes Pereira.

To collect a debt you must know where the party is and the state of their financial affairs. If a person is currently without assets, there may be no way to immediately collect. However, if a few years down the road the defendant's financial condition improves, they can be forced to pay back the debt. Maintaining a close watch over such cases can result in a recovery years after the judgment. Pereira has a network to conduct skip trace and asset investigations in these delayed recovery cases.

"Clients are always impressed by our tenacity," says Pereira.

One case Pereira recently settled had lasted 15 years after another attorney had obtained a judgment in 1982. After having the judgment extended in 1992, Pereira recovered a substantial portion of the debt in 1997. Repayment of a debt can be an unexpected bonus for the client after such a long period of time.

"I enjoy the work, so files never sit long on my desk," says Pereira. "I often resolve cases in two or three weeks as opposed to months. This is the result of specialization within my practice."

The personal attention, comprehensive service, and proven expertise Pereira provides is very different from the traditional collection agency. A collection agency, with a volume-based approach and no direct access to the legal system, is unable to take the time to examine each case individually to develop a strategy that best fits the needs of the client.

"It's never the same procedure," says Pereira. "I have to be a chameleon and adapt to the needs of each client and case. For example, if the business relationship is worth saving, I can help arrange a repayment plan that is a win-win situation. This saves the relationship and can improve the debtor's finances."

Pereira is often cast as a mediator in these disputes, bringing together parties to discuss the situation. In many cases, non-payment is the result of a misunderstanding combined with a lack of communication. Pereira uses his extensive experience as an arbitrator with the American Arbitration Association to provide clients with a non-adversarial option that saves time and money.

Even in good times, collection of debt is needed. Pereira sees many clients with an otherwise solid business struggling because of outstanding receivables.

"Receiving payment for goods and services already delivered is more economical than trying to increase sales," says Pereira. "By focusing on collecting receivables, businesses can improve their bottom line, often at no additional cost." ■

*Photo: Thomas J. Pereira*

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