

Friday, October 13, 2006

### **Can one be a half-assed straight shooter?**

It's not often I use profanity in a blog post, usually when I do I blow some steam and then go back and cleanup the verbiage (like I did just now, the title of this post was a lot more colorful in v1.0)

The background: We have over the years, used another Toronto company, who shall for the moment remain nameless, for some equipment leases. This company farms out the financing to various other companies. One of them was CitiCorp Vendor Finance, 123 Front Street West, 16th Floor, Toronto, On. 1-866-778-1393.

So my bookkeeper noticed something strange lately. She noticed that CitiCorp Vendor Finance has continued to make withdrawals from our bank account on two leases past the end of the lease terms. For eighteen months past the end of the term on each lease. Honest mistake right?

Well this is just how CitiCorp does business. Buried in the fine print of some unreadable funding agreement (which I'm still trying to figure out if we're even a party to), they assert that the responsibility is on us to inform them when the lease it up, and if we don't, they will just keep withdrawing the money.

I've never even heard of this company. As far as I'm concerned this isn't even my problem and I wish my leasing company (the one I entered into the agreement with) the best of luck in straightening this out. In the meantime, where's my money?

Well I called the president of the company today and he agreed that CitiCorp Vendor Finance was conducting an absolutely unacceptable cash grab and he was going to get on their case.

Then he made an intriguing comment...He said, "I think I can get you half your money back. I want to get you in the mindset where you're recovering half of your losses." And followed that up with "I'm a straight shooter"

My response was this: "I don't want to tell you how to run your business. But it looks like I have to tell you to get into the mindset where I get all of my money back. If you only recover half of the money that CitiCorp Vendor Funding misappropriated from me, then you should seriously consider putting up the other half".

You want to think of yourself as a straight shooter? Put your money where your mouth is, that's what a straight-shooter would do.

I know because that is exactly what I would have done in the same situation, I've done exactly this kind of thing for my own customers.

In the past, We've gone out into the domain aftermarket and bought back a domain that a customer let lapse at our own expense. We did this a couple times even when we weren't sure it was our fault. When will we make our money back on that domain? Never. It'll take 60 or 100 years to recover that amount of margin. It doesn't matter.

We don't tell the customer "we'll get you half your domain name back, because we're straight shooters", that's a bullshit response.

Too many companies have a pointless aversion to going "out-of-pocket" when it comes to making amends. "Oh, I'll try to get you a refund from my subcontractor, but anything above that and I'll go out-of-pocket myself!" And? Your point is? Why should a pissed off customer care if you go out-of-pocket or not to fix something? Especially if you won't do it.

So to all self-avowed "straight-shooters" out there: Put your money where your mouth is. You either are or you're just talk. Time to mail this post to the president of my leasing company.

Posted by Mark Jeftovic in The Sleazemeter at 12:10

A rip-off for sure!

## Blog Export: Exile From the Herd, <http://www.privateworld.com/>

To answer your question... No, one cannot be a half-assed straight shooter.

Two requests... Please post regarding the process of getting your money back, and in general, please post more frequently.  
Anonymous on Oct 14 2006, 07:52

This is absolutely disgusting, both the initial occurrence and the guy's response. I have had several lease arrangements over the years and don't recall a single one where the onus was on me or my company to tell the lessor to stop taking my money when the lease matured. I guess I know, from your post, who not to enter into lease arrangements with.

Good luck with this!  
Anonymous on Oct 14 2006, 10:07

While the issue you are having is one of concern...the REAL issue is why did it take your bookkeeper 18 MONTHS to find this error? And on two leases? Sounds like you need a new bookkeeper. This issue should have been noted no later than 6 months after the fact, if your books are done on a quarterly basis. Might want to check the rest of your accounts for inaccuracies.

Good luck on recouping the over payments.  
Anonymous on Oct 17 2006, 02:32

Another reason why you don't let anyone auto-withdraw from your account. If you need, setup a credit card that way you can always dispute with them. Plus with reward points, after a few months you'll be in Hawaii!  
Anonymous on Oct 17 2006, 12:51