

## 9 tips to improve your credit management

You took on a new customer who appeared to have huge potential. But 90 days later, you find yourself waiting for the invoice to be paid and wondering if it will ever arrive. Sound like a familiar scenario?

Late payment and payment default situations like these happen with alarming frequency. It's critical to the financial health of your company to minimize them. So how can you mitigate this risk?

### Read our 9 tips below

1



Know your customers

2



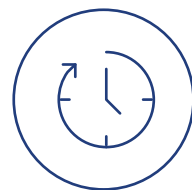
Clearly document your terms and conditions

3



Make sure customers sign receipts for products and services

4



Bill quickly after delivery

5



Call customers on or before invoice due dates

6



Establish a reminder process

7



Communicate your payment process within your company

8



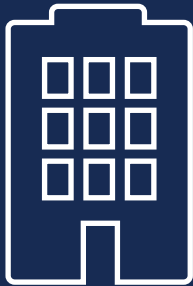
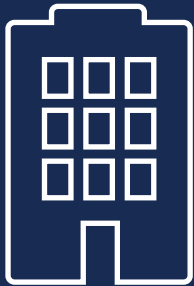
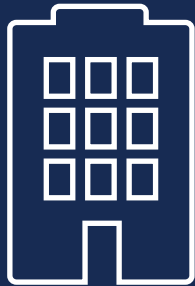
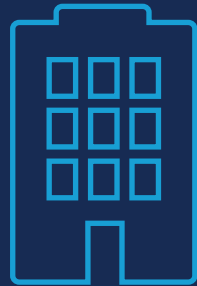
Regularly review customer financial situation

9



Be consistent

### Bankruptcies



25%

bankruptcies among businesses occurs due to payment default of customers.

By employing effective credit management practices, you can help your business bring in the revenue it earns. Yet even the most prudent strategy can't eliminate all risk.

Fortunately a trade credit insurance can help you. A trade credit insurer provides an unmatched depth of information about the health of your customers and covers you in case of unexpected losses.

Discover our solutions on [www.allianz-trade.be](http://www.allianz-trade.be)