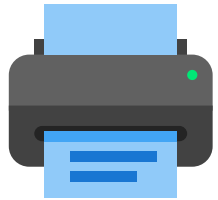


# 6 Tips On

## How to avoid late payment problems?

### Automate payment processes



Improve your business's cash flow and encourage quick payments by shifting to electronic invoicing or immediate card payments, this will save time and keep your customers & vendors satisfied

### Introduce penalties



Take necessary measures to prevent late payments that are made by large enterprises by introducing penalties or interests for every payment that comes late from their end

### Impose a standard time period for payments



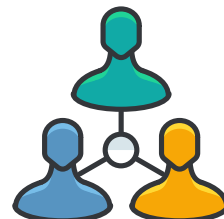
Set a 30-day time period for payment terms and don't hesitate to start chasing from the very next day after the end of the set time-period. Getting paid becomes as difficult as you prolong it.

### Always stay ahead



Hire an accountant to help you get a proper financial forecast for your business, with their assistance you can stay at the top of your finances without making any late payment or missing any deadline, and you may take effective decisions for the future growth of your business

### Improve your customer relations



Get to know your customers personally, build their trust and gain loyalty by taking out time and effort, staying in touch will help you face less complexities and problems with their payments.

### Save for emergencies



Build a reserve of money and hold them for reassurance during emergency situations, for instance, your payment has been delayed for some technical or unknown reasons.