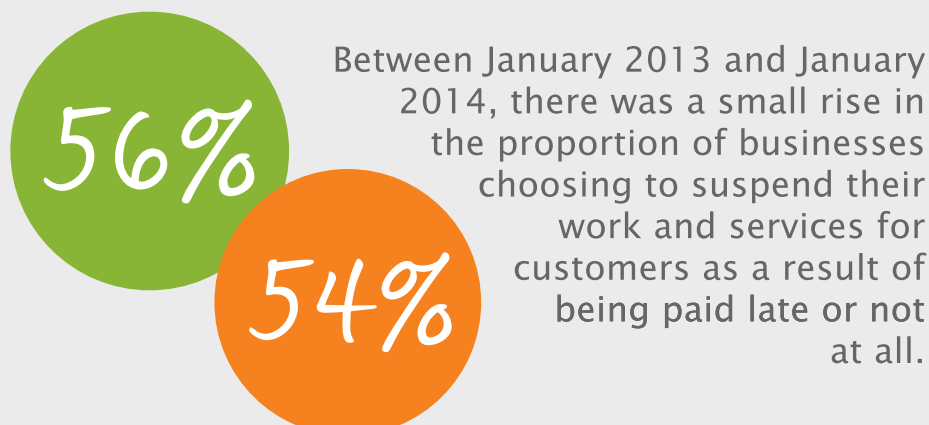


Going back to *basics*

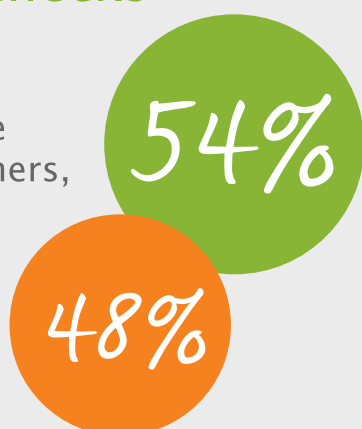
With the average business having to wait an average of 22 days beyond agreed credit terms to be paid by their customers, it's little surprise that so many are going back to basics when it comes to selecting their credit management strategies...

Suspending work/services



New customer credit checks

More than half of businesses are now credit checking new customers, a year-on-year rise of 6%. However just 29% regularly credit check their existing customers, unchanged from 2013.

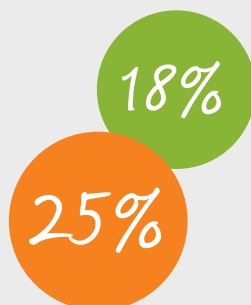


Suspending customer credit facilities

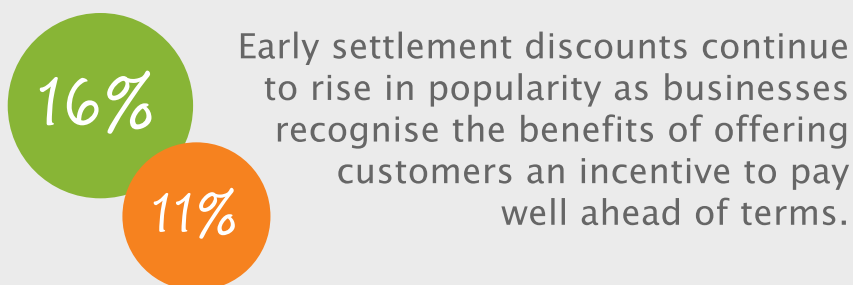


Charging statutory interest

However there was a sizeable fall in the proportion of SMEs charging statutory interest and compensation under the Late Payment of Commercial Debts (Interest) Act 1998.



Early settlement discounts



Credit protection insurance

Unfortunately just one in ten have any credit protection insurance on their customers, which safeguards cash flow against the threat of late or non-payment.

