

top 10 tips for making sure your invoices are paid



1. make sure you get the company you are dealing with correct. There are reports of companies using a name which has a strong credit rating but if you look at detail the company registration number is different – check company numbers not just names

2. agree what credit limit you are prepared to go to for the outstanding trading, it is recommended to get some form of debtor insurance either direct or through bad debt protection with an invoice finance or recruitment financier

3. make sure you get your terms and conditions signed, offer your standard ones or make sure you obtain, read and understand others provided, it is so much easier to do this before you start to trade and makes the raising of disputes much more unlikely

4. raise your invoice on time at the same time each week for any temporary work and make sure it is sent to the right person, with the back-up timesheets or proof of employment, phone to make sure it is received

5. make sure the payment terms are on the invoice and the payment instructions are clear



6. write your credit control process down, even if it is just for you, it will help you ensure you escalate chasing at the right time if not paid

7. call just before invoice is due to make sure there are no issues with the invoice and the payment is scheduled



8. if not paid on terms, send a polite email as a reminder at different intervals and refer back to your credit control process to see when you should stop sending in workers

9. go legal if you need to, you can use your own lawyer or you can visit <https://www.moneyclaim.gov.uk/web/mcol/welcome>

10. consider outsourcing this so you can spend more time on growing your business and have someone else deal with the admin!

At **giant finance+** we provide payroll systems and support, invoice finance, bad debt protection and credit control. Get in touch today to find out more.

about giant

Since 1992 **giant** have provided specialist, end to end workforce management software and support services to large and small recruitment agencies, internationally.

We invest heavily in our cloud-based software which ranges from candidate sourcing and onboarding through to timesheet management, billing and payroll. Our support services include candidate screening, employment solutions and legislative risk management; whilst at our specialist division, **giant finance+**, we provide tailored funding, software and support services for start-up to medium sized recruitment agencies.

You can relax knowing your data is safe with us. Our commitment to compliance protects your business from risk and our rigorous international security standard ISO 27001 ensures that your data is GDPR secure.

Our principles are simple: customer 1st. This is the core to everything we do as a group and screening is no exception. We grow and retain our customer base through exceeding expectations and ensuring that everything we do is focused on our client's needs and not our own.

As part of **giant group**, who have been delivering compliance solutions to their clients for 25 years, we have the expertise, knowledge and systems that many providers envy.

 0330 100 8695

hello@giantgroup.com
www.giantgroup.com/finance



*stats taken from the cash & treasury management file 2018.