

# Getting Paid Quicker

Getting paid on time starts when you first engage with a customer. Some customers might not be great at paying on time, so you have to follow up to receive what's owed to you for supplying your product or service.

Business  
Power Tips



## Ten Tips To Help You Get Paid Quicker

### 1. Invoice as soon as possible

The sooner the customer gets your invoice, the sooner they can pay. Send the invoice while your great work is still fresh in their mind.

### 2. Break your invoice down into smaller invoices

Sending invoices progressively can lower the risk if you're worried you might not get paid.

### 3. Ask for a deposit or cash on delivery

This is a good way to secure some money up front and make sure that slow-paying customers only get your product once they've paid you.

### 4. Keep the conversation going with your clients

Send reminder statements or just pick up the phone and call them. It helps remind your clients that they owe you money.

### 5. Set clear payment terms before you start

If you set the terms up front and include them on your invoice, it helps avoid confusion.

### 6. Add overdue fees

Let clients know that if they fail to pay on time, they'll incur an extra fee. No one likes an extra fee!

### 7. Address the invoice to the person who will be paying the bill, rather than just Accounts Payable

This will ensure it gets to the right person fast, and you've got someone to chase up if the payment isn't made on time.

### 8. Offer a discount for early payment

You might take a bit of a hit on your profit margin, but it can really help your cashflow.

### 9. Reward and recognise good payers

Give them a handwritten note or a small gift to thank them for their business and let them know you appreciate them.

### 10. Be flexible with payment types

If you can offer a credit card facility or BPAY options it might help your customers pay on time.



Watch the full video:  
[www.manyrivers.org.au](http://www.manyrivers.org.au)

If you have any questions, contact your  
Many Rivers business coach