



## **Managing Bad Debt**

- Take payment up front
- Think about offering incentive for early payment
- Credit check customers
- Consider personal guarantees
- Monthly payment plans
- Have a strategy to manage bad debt
- Chase invoices when due (or before)
- Use direct debits for payment e.g. GoCardless
- Insure against bad debt
- Use no win, no fee debt collection services

**Are you on top of debtors in your business?**