



FINDING THE RIGHT INVOICE FINANCING PARTNER

Maintaining optimal cash flow is a daily challenge for most businesses, and the current pandemic business climate has made that challenge even more significant.

When you get paid on terms, your money usually comes in with 30, 60, or 90 days of waiting, resulting in cash flow stalls. Meanwhile, expenses such as rent, materials, utilities, and wages accumulate and strain the company's working capital. This situation is where invoice financing can be an effective tool to manage cash crunches and allow you to plan your cash flow. It is important to note that you shouldn't use invoice financing to plug holes in your company's cash flow but rather smooth out the cash flow and distribute the incoming funds to meet short-term liabilities.

With many options in the market, finding the right company to finance your invoices requires some due diligence. IPS has helped hundreds of companies turn their current invoices into instant working capital with our 8-hour financing service. Here are some highlights of our service and how we offer our clients a transparent and hassle-free service unique in the industry.

Just some of the things we offer:

- Single page application
- Same-day approval
- Full advance
- Simple contract
- Single fee
- Monthly statement
- Payer portal
- eDeposit option
- Online payment for payers

All while guaranteeing that many of the standard restrictive industry terms do not apply:

- No GSA
- No hidden fees
- No buyout fee
- No minimums
- No maximums
- No first position
- No automatic renewal
- No tier system fee
- No fee for credit checks
- No underwriting fees
- No early termination penalty
- No PPSA before approval



HOW TO GET PAID FASTER

"Until you value yourself, you won't value your time. Until you value your time, you will not do anything with it." ~ M. Scott Peck

For this InfoPays, we list tips for getting paid faster:

1. Keep track of your time.

Stay organized and document your hours accurately to be compensated fairly. In the end, time is money.

2. Bill early.

After wrapping up a project, try to send out your bills immediately. Avoid moving on to the next task without notifying your client or customer of payment due.

3. Use simple terminology.

NET 30/60/90 has been a relatively common invoice jargon; however, experience shows that this terminology may, in the end, be confusing your clients. Keep it simple by stating the number of days your invoices become due to see faster payments.

4. Charge an upfront fee or request partial payment.

A retainer fee provides a guarantee and gives your cash flow a boost. During the planning stages, enthusiasm is the driving sentiment, so sponsors tend to be more flexible about payment terms – if you ask for a partial payment, this is the perfect time to do it.

5. Set up payment reminders.

Establish a simple system to keep track of overdue accounts and release payment notifications. It is better to detect potential delinquency sooner rather than later.

6. Make the payment process as simple and easy as possible.

If you make bill paying complicated or non-intuitive, you are guaranteed to lose your client's attention. Try to provide your clients with convenient options for submitting payments, ideally electronic payment methods.

7. Ensure your bills are accurate.

Be sure that your bills reflect all the correct information, especially the current balance and the appropriate receiving party. Customers are more likely to avoid payment of bills that contain errors and discrepancies.

8. Be professional and courteous.

Being courteous is not just the right thing to do – it is a powerful tactic that can help you get paid faster. A simple "please pay your invoice within" or "thank you for your business" can increase your payment success over time.



Created by the IPS Business Owner Success School (BOSS) 



Guarantee your liquidity within 8 business hours