

Payment Checklist

Setting Terms in Your Contracts

- Negotiated first payment up front
- Built progress payments into the contract
- Requested a smaller final payment
- Negotiated the definition of deliverables
- Documented the timelines for approvals

Invoicing Process

- Approval has been received
- Invoiced sent as soon as possible
- Sent electronic invoice
- Requested direct deposit
- Offered electronic payment
- Invoice contained all necessary details
- Clearly documented due date on the invoice
- Invoice sent directly to the proper person
- Invoice due date is carefully tracked

Handling Late Payments

- Have followed up on late payments
- Offered incentive for quick payment
- Have charged fees to chronic late payers