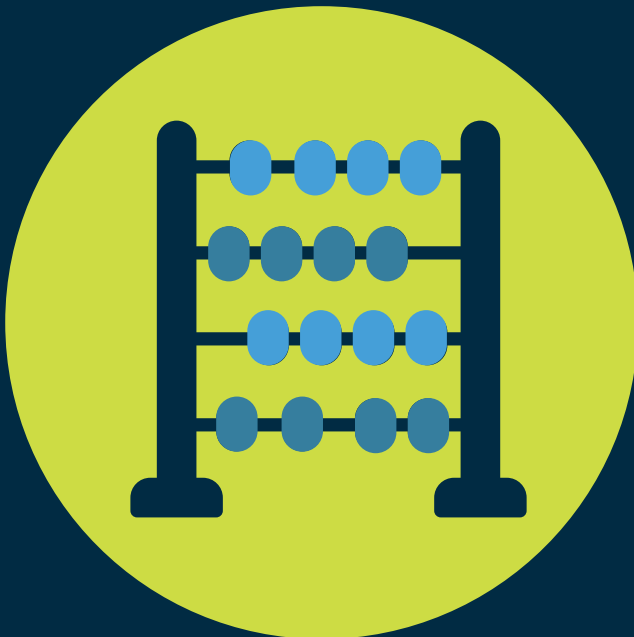


A Direct Debit Collection Guide for Accountants





Direct Debit collections are not only perfectly suited to use by online merchants who take regular payments from their customers, but they can also help to meet the needs of a diverse range of businesses. If you collect regular payments from your clients, online Direct Debit can reduce your administrative burden and ensure you are paid on time.

Direct Debit collections are suitable for:

- Accountants
- Marketing agencies
- I.T. support firms
- Digital consultants
- And anyone who takes a regular payment for their services

THE SCOURGE OF LATE PAYMENTS

Late payments are one of the biggest barriers to growth for British businesses. According to the Federation of Small Businesses (FSB), 85% of SMEs are affected by the late payment of invoices, with the overall value of outstanding payments worth an estimated £34.9billion.

Late payments affect a business's ability to regulate its cash-flow, and without cash in the business it can be impossible to pay bills, suppliers or even the company's employees. Clearly, the impact late payments can have is extremely serious.

HOW CAN DIRECT DEBIT HELP?

Without reliable cash-flow, accountancy firms and other agencies can struggle to operate effectively. As a result, many are now turning to Direct Debit to give them control over when they are paid.

Once you have authorisation from a customer, Direct Debit allows you to collect payments whenever they are due. You can continue to offer the same payment terms as you do currently, but once those 30 days are up, rather than sending those awkward payment reminder emails, you can

simply collect the payment directly from the customer's account.

The result is a substantial decrease in your average debtor days. This can give you more control over your business, help you pay your liabilities and allow you to capitalise on business opportunities when they arise.



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REDUCE TIME-SAPPING PAYMENT ADMIN

Receiving payments by the traditional method of cheque or bank transfer requires a certain amount of manual work. Not only do you have to cash the cheques or continue to check your bank account to see whether payments have been made, but you also have the frustrating task of chasing late payers.

Some accountancy firms and other agencies choose to use card payments instead. This method of payment is plagued by failure rates, with cards expiring and being cancelled. This leads to more unnecessary

work chasing payments, and also some awkward conversations with your clients.

Not only does Direct Debit automate the whole payment collection process, but it also uses the customer's bank account details, which rarely change. The result is fast, reliable payments which reduce the associated admin and don't impact on the relationships you have with your clients.

COLLECTIONS MADE EASY

Setting up a Direct Debit payment collections system is easy:

- **Simply sign up with London & Zurich;**
- **Enter your client's details;**
- **Collect one-off or recurring payments with a click of a button;**
- **We tell you the outcome of every transaction;**
- **The payment is paid into your nominated account.**

We charge a small fee for each transaction and invoice you at the end of the month.

Take a look at our Direct Debit guides for more information, read about our branded Direct Debit collection facility or get in touch with our team.



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