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Volume 04-09-02 **Q'S News Bulletin**

Dear Debra,

How Exposed Are You?

Q -- I order equipment and start a project on the security of a small deposit. How do I reduce my exposure and make sure I will get paid promptly at the end?

A -- Most deposits range between 10-30%; of course vendors would love more, but the reality is clients are not willing to tie up their cash, which means there is a large balance left when the job is complete.



While the client was in a hurry to get the deposit to you to start the order, upon completion they slow down paying the balance as multiple suppliers are competing for their resources.

That client may have also been considering their own finance options in the meantime and is *working it out*, a process you will not know about because to you they pay "cash", which really means their bank or Line of Credit, etc.

In this market many vendors are shifting orders with considerable exposure onto leases.

As always, deposits and clear contracts between vendor and customer are sound business practice, but by leasing:

- A) You know your client has been credit approved.**
- B) Your client may have their deposit refunded after the lease is booked, and most importantly,**
- C) You feel confident knowing there is a large financial institution ready to fund the balance of your order.**

Leasing protects you so you are not left feeling so exposed to the potential realities of business during a recession.

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