

# Tips for talking about Nimbla

Here are some questions you can ask your clients to help you make a referral.

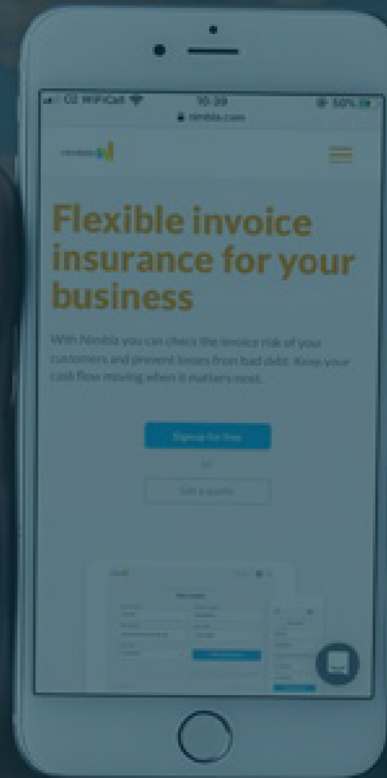


## *How often do you offer credit to your customers?*

Even companies that have an established customer base and have offered credit for many years could encounter problems with bad debt. For example, ten years ago no one would have believed that Carillion, Debenhams, Wrightbus, Jamie Oliver, Thomas Cook, etc. would go into liquidation. However, through bad decisions, a change in spending habits and the bad debt they've incurred along the way, they've all gone into administration.

## *How do you assess how much credit to offer new customers?*

Most companies use a credit checking agency, and while this is a good way of obtaining an understanding of a customer's financial status, there's no public record of how much they owe to other companies at any one time. Furthermore, the credit reference agencies only provide a credit opinion and have no liability if they get it wrong, whereas Nimbla does.



## *How often do you have new business opportunities?"*

Of those businesses surveyed, 58% said that they don't offer credit terms to new customers due to the lack of reliable information and the risk of bad debt. Nimbla eliminates this risk and could even be used as a way to drive quicker and better decision-making in response to new business opportunities.

## *Have any of your customers changed their payment behaviour recently?"*

It could be a red flag if a customer that has been a steady payer for many years changes their payment behaviour suddenly. This could be a sign that they're experiencing cash flow difficulties. Sure, they may recover, but is it worth the risk?



## *What impact would a bad debt have on your business?"*

Did you know that the average UK business has to make ten times the sales to recoup a bad debt? A bad debt of just £15k would require a business to make an extra £150k in sales, just to break even.