

Give Your Customers The Credit They Deserve, Use A Credit Application

The credit application form for business to business is a great tool for small business owners, sales and marketing managers and entrepreneurs as well as anybody else who is connected with business in any way to apply and obtain credit. Used by most companies, it provides a lot of functionality for managing the sales and marketing activities of the company and has been designed specifically for making the credit business successful. The credit application, along with credit history keeps tabs on the customer's past performance history in conjunction with an analysis program, helps calculate revenues, and costs.

Typically, the credit application form is an uncomplicated form that requires the following information:

- The name of the company applying for credit
- Years in business that the company has been in
- Complete address and phone numbers
- Nature of the company e.g. sole proprietorship, partnership or corporation
- Names, title, address, phone number of partners, principals or corporate officers
- Names, title, address and phone numbers of financial contacts
- Names, account numbers, contact names and titles, phone numbers of bankers
- Names, contact names and titles, phone numbers of trade references
- Signature and date certifying that the information provided is true and accurate

Once the information has been entered into the credit application form, the company can use it as a determining factor in extending terms. Also used in this determination are the monthly cash flow statements, monthly sales projections as well as reporting milestones and accomplishments for each potential customer. All this information generates better service from the company and is used to report and assess the customer's past credit performance.

According to the terms and conditions of the credit application for businesses, the customer must ensure and warrant that the purchases he makes are intended mainly for use in the business and not for personal and family usage. In addition, the customer agrees to pay interest at an agreed-to rate of interest. In case the customer's check is returned from his bank, he shall agree to pay a fixed charge on these returned checks. The customer also assures the company extending terms shall be paid within reasonable time and in case of litigation and disputes, the customer shall bear the expenses for attorney's fees as well as other legal fees.

The credit application form is a complete document that requires detailed information that should be duly filled out; such pre-formatted forms are readily available in the market and it makes good sense to buy these inexpensive documents rather than try to reinvent the wheel and get caught in the tricky business of making one from scratch. These low cost, exhaustive and detailed forms have already had experts and lawyers draft them to meet any eventuality and so afford a reasonable cost-effective solution to finding an appropriate form that does not take time to fill, and fits individual needs adequately.

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About the Author

Wade Anderson is a CPA and operates DigitalWorkTools.com, the premier internet site for Legal Forms and Business Documents. Find more information on using this document, contracts, forms, and spreadsheets by visiting <http://www.DigitalWorkTools.com>