



Timely Tips for Getting Your Invoices Out

By Dana Kader Robb

This one's just for business owners. Remember when you had a "regular job"? Can you fathom, even in your wildest dreams, forgetting to turn in your timecard at the end of the pay period? So, how is it that – now that you're your own boss – you've let your billing get so out of hand?

Aside from the obvious – that you want to get paid for the work you've done – there are other good reasons to get your invoicing out as soon as possible. Sometimes billing is a "domino" process and there are other vendors who were used for the project before and after you. If your delays interfere with their invoicing policies, you risk ruining these relationships and your credit rating. Additionally, late billing can make you look disorganized and unprofessional. If you need more motivation than that, remember that clients are much more likely to pay quickly if the job is still in the front of their mind.

Here are suggestions from experienced business owners who've figured out how to be sure they receive their receivables:

Whenever possible, send an invoice immediately after the project is complete. This is easier if it's a small job or you don't have to get numbers from other vendors.

If you have a lot of invoicing to do, or your billing is more complicated, Katie Clobes of Clobes Custom Bookkeeping recommends that you determine the frequency with which you want to bill, i.e. monthly,

bimonthly, or weekly depending on volume of invoices. Then pick a day (say, the 5th of the month if you're billing monthly) and stick to it. Put it on your calendar and consider it to be a business appointment. It will become habit and will be easier and more automatic. She also points out that your customers will appreciate the consistency.

Karen Philipp of Karway, LLC has a reliable staff person do her invoicing. By setting up a simple "billing information sheet" that was completed for each job, the staffer handles the data entry and Karen just reviews each invoice.

Barb Bartlein of Great Lakes Consulting Group has the right attitude. She's says, "Invoicing is my favorite business function. The more invoicing... the better. I keep manila folders organized by month with the work, correspondence and contracts of each account inside. I produce an invoice as soon as I book the work. I also immediately send a hand written thank you card in a separate mailing. Did I mention that I *love* sending invoices?"

Wendy Yanow of Minuteman Press sends statements on the first of each month. She takes advantage of the mailing and includes "propaganda" about specials they're running that month or different services they offer. Wendy finds billing to be easier when it's also a marketing opportunity!