



Benefits of the Industry Credit Group



For more information on how to boost
your cash flow:

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Industry Credit Group

IMPROVE
YOUR CASHFLOW
TODAY!

The Covid-19 pandemic has had a major impact on all aspects of daily life in Kenya and undeniably also on businesses nationwide. The Kenyan economy has taken an unexpected turn and trade association member's now face immediate challenges, most of which is in managing their cash flow.

Members risk billions of shillings each year on sales on credit rather than for cash. Credit professionals must therefore be able to gauge on which current credit customer will abide by credit term payments and conversely which application for new credit facilities to avoid. One globally, time-proven methods available to alert the credit professional in helping to form a sound judgment in this delicate and difficult area is the formation of a Trade Association Industry Credit Group (ICG) established in partnership with the relevant trade association.

Simply stated, in times of crisis such as this pandemic, profitability is no longer the focus of many of your member's businesses. Companies are failing due to lack of cash flow, regardless of profits. Quickly defining concrete actions and anticipating the possible developments according to different scenarios will make it easier for your members to overcome the significant cash flow difficulties created by this pandemic.

- A globally, time-proven method to stimulate compliance of credit terms by slow payers.
- Powerful leverage of funds owed by bad debtors.
- Access to current trade payment information as a proactive means to reduce credit risks.
- An opportunity to exchange payment experience on mutual customers and obtain credit information not available from any other source.
- A means of verifying credit information, reports and other credit facts which the member may use to determine their own credit decisions.
- A secure, confidential means to collect, compile, quality assure and publish DBT (Days Beyond Terms) trading credit information as submitted **anonymously** by its members, nationwide.
- Guarantees that the credit information collected and published is in accordance with any relevant Central Bank Regulation and Data Protection Act.
- A proven resource to identify and monitor high risk credit customers.