

Croatia



Total Respondents:

May 2014	18
January 2015	21
October 2016	68

Respondents with customers in this country:

May 2014	8
January 2015	11
October 2016	11

Sales are primarily to:

	Existing Customers	New Customers
October 2016	100%	0%

Do accounts in this country represent a significant portion of respondents A/R?:

	Yes	No
October 2016	0%	100%

Respondents extending credit to customers vs. those who do not

	Extend Credit	Do Not Extend Credit
May 2014	55%	N/A
January 2015	82%	N/A
October 2016	82%	18%

Payment terms granted by those extending credit to customers in this country:

	0-30	31-60	61-90	91+
May 2014	40%	40%	0%	20%
January 2015	25%	63%	13%	0%
October 2016	29%	29%	42%	0%

Payment methods used (multiple selections permitted):

	Wire Transfer	EFT (seller initiated)	EFT (buyer initiated)	Check	Credit Card	Extended Payment Program or Progress Billing	B.P.O. (Bank Payment Obligation)	Letter of Credit	Cash Against Documents	Dated Draft	*Other
May 2014	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	100%
January 2015	0%	0%	0%	0%	0%	0%	0%	9%	0%	0%	91%
October 2016	73%	0%	55%	18%	27%	0%	9%	18%	18%	0%	0%
*OTHER (NOTE: Previous surveys asked for top method of payment which included PIA and open account)											
May 2014	<ul style="list-style-type: none"> 45% Payment in Advance; 55% Open Account (No payment method specified) 										
January 2015	<ul style="list-style-type: none"> 9% Payment in Advance; 82% Open Account (No payment method specified) 										

Payment Delays Are:

	Increasing	Decreasing	No Change	No Payment Delays
May 2014	N/A	N/A	N/A	34%
January 2015	N/A	N/A	N/A	33%
October 2016	18%	0%	55%	27%
*NOTE: Previous Surveys asked for average length of payment delay.				
May 2014	<ul style="list-style-type: none"> 33% <30 days; 33% 30-60 days 			
January 2015	<ul style="list-style-type: none"> 56% <30 days; 11% 30-60 days 			

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Causes of payment delays, open account:

	Billing Disputes	Other Disputes	Cash Flow Issues	Inability to Pay	Unwilling to Pay	Customer Payment Policy	Government Approval	Regulatory Issues	Foreign Exchange Rates	Central Bank Issues	Cultural Norms and Customs	Other
October 2016	0%	0%	43%	14%	0%	29%	0%	0%	14%	0%	0%	0%

Resources used to check creditworthiness of customers (multiple selections permitted):

	Customer visits	Trade references	International credit reports	Country risk reports	Financial statements	Bank references	Tax records	Customer's borrowing relationship with their bank	Customer's line of credit with their primary bank
October 2016	45%	45%	91%	55%	45%	27%	18%	18%	18%

Documents used to confirm or finalize sale to prior to shipping (multiple selections permitted):

	Credit Applications	Purchase Orders	Sales Contract	Other
October 2016	36%	82%	64%	9%
*OTHER				
	<ul style="list-style-type: none"> Order Confirmation 			

Advice when doing business in this country:

October 2016	<ul style="list-style-type: none"> "Due Diligence", know your customer, their credit capacity, customs and payment history with others! Get to know your customer. Have people on the ground to keep you informed. Check all provided references
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