

Lithuania



Total Respondents:

September 2014	34
May 2015	24
December 2016	53

Respondents with customers in this country:

September 2014	11
May 2015	10
December 2016	7

Sales are primarily to:

	Existing Customers	New Customers
May 2015	86%	14%
December 2016	100%	0%

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

	Yes	No
December 2016	0%	100%

Respondents extending credit to customers vs. those who do not

	Extend Credit	Do Not Extend Credit
September 2014	55%	N/A
May 2015	83%	N/A
December 2016	57%	43%

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

	0-30	31-60	61-90	91+
September 2014	50%	33%	17%	0%
May 2015	40%	60%	0%	0%
December 2016	50%	50%	0%	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
September 2014	n/a	n/a	n/a	n/a	n/a	n/a	n/a	0%	9%	0%	91%
May 2015	0%	0%	n/a	n/a	0%	0%	n/a	0%	0%	0%	100%
December 2016	100%	14%	14%	29%	14%	0%	0%	29%	29%	0%	0%
*OTHER (NOTE: Previous surveys asked for top method of payment which included PIA and open account)											
September 2014	<ul style="list-style-type: none"> 36% Payment in advance, 55% Open account; no payment method specified. 										
May 2015	<ul style="list-style-type: none"> 17% Payment in advance, 83% Open account; no payment method specified. 										

Payment Delays Are:

	Increasing	Decreasing	No Change	No Payment Delays
September 2014	N/A	N/A	N/A	50%
May 2015	N/A	N/A	N/A	20%
December 2016	14%	0%	72%	14%
*NOTE: Previous Surveys asked for average length of payment delay.				
September 2014	<ul style="list-style-type: none"> 50% Reported payment delays of <30 days. 			
May 2015	<ul style="list-style-type: none"> 80% Reported payment delays of <30 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
May 2015	0%	0%	100%	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	0%
December 2016	0%	0%	66%	0%	17%	0%	0%	0%	0%	0%	17%	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
May 2015	33%	50%	83%	33%	50%	0%	n/a	n/a	n/a
December 2016	71%	43%	86%	43%	86%	43%	29%	14%	14%

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

	Credit Applications	Purchase Orders	Sales Contract	Other
May 2015	50%	83%	17%	n/a
December 2016	33%	100%	67%	16%
*OTHER				
December 2016	<ul style="list-style-type: none"> No overdue amount in customer balance 			

Advice when doing business in this country:

December 2016	<ul style="list-style-type: none"> Do your front end research thoroughly, know who you are doing business with and have all the documents signed (especially T&C's). Consider credit insurance if extending terms.
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