

# Serbia



## Total Respondents:

May 2014	18
January 2015	21
December 2016	53

## Respondents with customers in this country:

May 2014	7
January 2015	11
December 2016	9

## Sales are primarily to:

	Existing Customers	New Customers
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
May 2014	57%	N/A
January 2015	50%	N/A
December 2016	78%	22%

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

	0-30	31-60	61-90	91+
May 2014	25%	50%	0%	25%
January 2015	20%	60%	0%	20%
December 2016	43%	43%	0%	14%

## 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	n/a	n/a	n/a	n/a	n/a	n/a	n/a	0%	0%	0%	100%
January 2015	n/a	n/a	n/a	n/a	n/a	n/a	8%	0%	0%	0%	92%
December 2016	100%	13%	13%	25%	13%	0%	0%	13%	25%	0%	13%
<b>*OTHER (NOTE: Previous surveys asked for top method of payment which included PIA and open account)</b>											
May 2014	<ul style="list-style-type: none"> <li>43% Payment in advance, 57% Open account; no payment method specified.</li> </ul>										
January 2015	<ul style="list-style-type: none"> <li>42% Payment in advance, 50% Open account; no payment method specified.</li> </ul>										
December 2016	<ul style="list-style-type: none"> <li>Bill of Exchange</li> </ul>										

## Payment Delays Are:

	Increasing	Decreasing	No Change	No Payment Delays
May 2014	N/A	N/A	N/A	50%
January 2015	N/A	N/A	N/A	33%
December 2016	11%	0%	67%	22%
<b>*NOTE: Previous Surveys asked for average length of payment delay.</b>				
May 2014	<ul style="list-style-type: none"> <li>25% Reported payment delays of &lt;30 days; 25% reported delays of 60-90 days.</li> </ul>			
January 2015	<ul style="list-style-type: none"> <li>50% Reported payment delays of &lt;30 days; 17% reported delays of 60-90 days.</li> </ul>			

# Serbia

## 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
December 2016	0%	14%	58%	14%	0%	0%	0%	0%	0%	0%	14%	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
December 2016	67%	33%	78%	44%	89%	33%	22%	11%	11%

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

	Credit Applications	Purchase Orders	Sales Contract	Other
December 2016	22%	89%	56%	11%
<b>*OTHER</b>				
December 2016	<ul style="list-style-type: none"> <li>advance payment and no overdue customer balance</li> </ul>			

## Advice when doing business in this country:

December 2016	<ul style="list-style-type: none"> <li>Do the front end research thoroughly, know who you are doing business with and have all the documents signed (especially T&amp;C's)</li> <li>High political influence</li> <li>Know your customer, investigate them, and then build the relationship slowly, also you may want to consider credit insurance if extending terms</li> </ul>
---------------	--