



Credits, Collections Finance: Organizing the Work, Correct Policies and Methods, Five Credit and Collection Systems (Classic Reprint)

By Unknown Author

Forgotten Books, United States, 2015. Paperback. Book Condition: New. 229 x 152 mm. Language: English . Brand New Book ***** Print on Demand *****.Excerpt from Credits, Collections Finance: Organizing the Work, Correct Policies and Methods, Five Credit and Collection Systems Credit is the name given to that business operation by which delivery of money, merchandise or other consideration is made on the promise of future payment. Credit is based on confidence; confidence in a man's resources and ability to pay, in his character and integrity; confidence in the stability of the locality in which he conducts his business, in the country itself; confidence in the strength of its government and the soundness of its finances. Credit-making is an estimate or opinion of future commercial conditions and of the ability and intention of business men to carry out their business contracts. The man who pays cash uses the profits made from past business conditions; the man who buys on credit anticipates the profits of the future; hence the man who sells on credit must foresee the business conditions which are to bring these profits. Credit-making can no longer be done on the old mathematical basis, nor with the old sweat-box...



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