



## **Professional advisers recommend Invoice Finance above traditional sources of finance, survey reveals**

SME Invoice Finance, leading independent invoice discounting company, has sponsored a comprehensive survey into the attitudes and perceptions of professional advisers.

The findings, based on independent research conducted with financial intermediaries, reveal that three quarters of respondents said that either some or all of their clients had seen a reduction in the availability of finance over the past six months.

The advice from professional advisers to business owners is to look to invoice finance as a solution. The survey findings highlight that 57% of advisers are **more** likely to recommend invoice discounting, 55% are **more** likely to offer factoring, whereas in direct contrast, 47% of advisers are now **less** likely to recommend bank overdraft facilities since the downturn.

John Wilde, Sales & Marketing Director of SME Invoice Finance said: *“Many established businesses are turning to invoice discounting for the first time. Encouragingly, advisers are seeing the critical role that invoice discounting plays, not only in all phases of the recovery but also in actively delivering sustainable business and economic growth.”*

In response to the survey findings, Kate Sharp, CEO of the Asset Based Finance Association (ABFA), comments: *“I am delighted that invoice finance is at last taking its rightful place as the first choice product for working capital funding. The flexibility of invoice finance and the dynamic relationship of the finance to business performance have always made it a superior cashflow product. Amongst the economic gloom, factoring and invoice discounting offer a beacon of light to many UK SMEs.”*

The findings show that 56% of advisers believe that UK businesses will emerge from the downturn in 2010, 31% in 2011 and 9% after that period. However, only 4% felt that they would see the end to the downturn this year.