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Late payment is one of the necessary evils of small business ventures. Every small venture has to face such situations several times. It is an awkward situation that needs to be dealt with extreme expertise. Receiving the payment is necessary for living. But chasing clients and agencies to receive the payments is not a favorable scenario. It will hamper the reputation of the business owner and will tag him/her as unreasonable and strident. However, it is also equally important to fight for your rights. Depending on the situation, it will be decided on how to play with the clients. Is sternness required or will the client be dealt with softer tone?

There is another disadvantage of late contractor pay. In most of the cases, the last payment may never be deposited. Such scenarios are very common. This is where late fine policies come in handy. A certain line can be dragged to highlight the due date for payment as well late fine charges after the due date. When calculating the late fine, it is better to use contractor calculator for best output. Following a strict policy on late payment and due date will remind clients about the determination in receiving the payment in time. Late payment on a repeated basis will ultimately result in terminating the contract. However, this may well not be the best option to avail.

Late payment will include the actual payment amount plus an additional 8% interest fee. A suitable contractor calculator can help in the process. Remember, calculation procedures are really complex without the help of any electronic calculating device. These types of calculators are available through the net. They are normally software tools that can be downloaded for free.

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For more information on a contractor calculator, check out the info available online; these will help you learn to find the a contractor pay!

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