

BizStanding.com Receives Accolades for its Data to Reduce Unnecessary Financial Risk

Recent customers report finding critical business records that help avoid six most common small business scams

BizStanding, the complete business directory, has completed a review of recent customers to understand their needs and interest in the site. Customers identified many different areas of business information that help them run their companies and make better decisions. Chief among the benefits customers found by using the directory was the ability to reduce the financial risk of accepting new clients, forming vendor relationships and avoiding scams.

Small businesses are both at greater risk of being victim to scam and are more adversely affected by the damages. The Association of Certified Fraud Examiners' (ACFE) 2016 Global Fraud Study reports that a typical organization loses an average of 5% of revenues each year due to various scams and fraud. These facts seem to explain why businesses with less than 100 employees are the largest single customer segment for BizStanding.com.

The 6 most common scams facing small businesses are categorized as; 1) Blue sky scams, where the business is offered a deal that is too good to be true, such as a business broker valuation or advertising placement that is far below the standard market rates. Once paid the broker or agency disappears., 2) False billing or "Directory" scam, where an invoice is received that claims it is for a recent directory listing or other overdue charge, 3) Ego or "Award" scam, when the company receives notice that it has won an award, but is required to pay for entry before the public announcement, 4) Overpayment scam, where a new client pays by check and is sent a reimbursement check before their check clears the bank, 5) TTY scam, where an order is placed over the phone by a hearing-impaired customer thereby preventing identification of the country of origin, 6) Fax-back scam, where an order or information request is requested and the response results in phone line overbilling.

BizStanding has been able to assist its customers by maintaining the most comprehensive database of large and small business records of both public and private companies available anywhere online. This continuously updated system offers business owners a new potential way to verify the identity of potential partners and clients before being exposed to financial risk or becoming the victim of a scam. Whenever available, the business records include the owner's name, former employees, verified phone numbers and more than a dozen other data points.

To see the full range of business records that are helping to reduce the risk of scams, please visit <https://bizstanding.com/>

About BizStanding

BizStanding (<https://bizstanding.com/>) is a complete business directory that includes nearly every large and small business in the country.

The directory gives detailed contact information for all the businesses near you or across the country. It can even help you find company information you didn't know existed - like local home contractors without retail storefronts, growing regional companies without big advertising budgets, and contact information for large corporations that may hide their corporate details.

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