



# Case Study

Painting Subcontractor: Single Invoice Factoring

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**CAPSTONE**  
CREDIT GROUP

Publication

## BACKGROUND

- Painting subcontractor located in the Yucca Valley, California
- In business for over 42 years
- Clients: Large commercial and apartment complex construction firms
- Relationship with Capstone for over 2 years

## COMPANY CHALLENGES

Because of the financial crisis, this company experienced hangover effects, including an increase in delayed payments from General Contractors, a lack of working capital to buy supplies and pay vendors, missed bid opportunities and more. The growth was outpacing cash flow and larger payroll commitments weren't met, increasing the company's number of unpaid invoices.



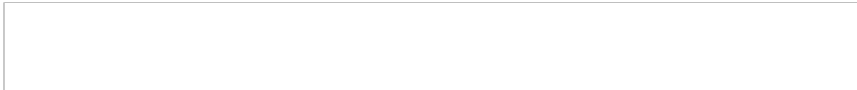


## CAPSTONE'S SOLUTION

- Provided a Single Invoice Factoring Facility to increase working capital
- Total volume factored invoices approx. \$2.5 million
- Factored close to 100 invoices

## PROGRESS & FUTURE OUTLOOK

- Increased business volume by 15% in 2014
- Contract backlog of \$300,000
- Expansion into other verticals of the painting industry including custom homes and homeowner associations (HOAs)
- Firm can now focus on planning and performance of contracts while bidding on new work opportunities



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