

NYC Steel Erector and Fabricator

SINGLE INVOICE FACTORING

CASE STUDY



This client provides New York, NYC and the Tri-State area with structural steel fabrication services. Without cash flow, the company could be forced to turn down new projects.

Capstone knew to assist this company, they would need a solution that generated immediate cash flow. Therefore, single invoice factoring made sense; the company would not need to take on additional debt, and they would have the capital they needed to ensure funds were available to cover payroll and make timely payment to vendors.

BACKGROUND

Locally owned and operated full fabrication and erection service company of structural steel and is one of NYC's largest plank erectors.

- Projects consist of large residential and commercial buildings located throughout New York City
- Clients: Two major plank manufacturers on the East Coast
- Since August 2015, the company has factored over 190 invoices ranging from \$8,000 to \$140,000
- Total funding has been \$6 million



COMPANY CHALLENGES

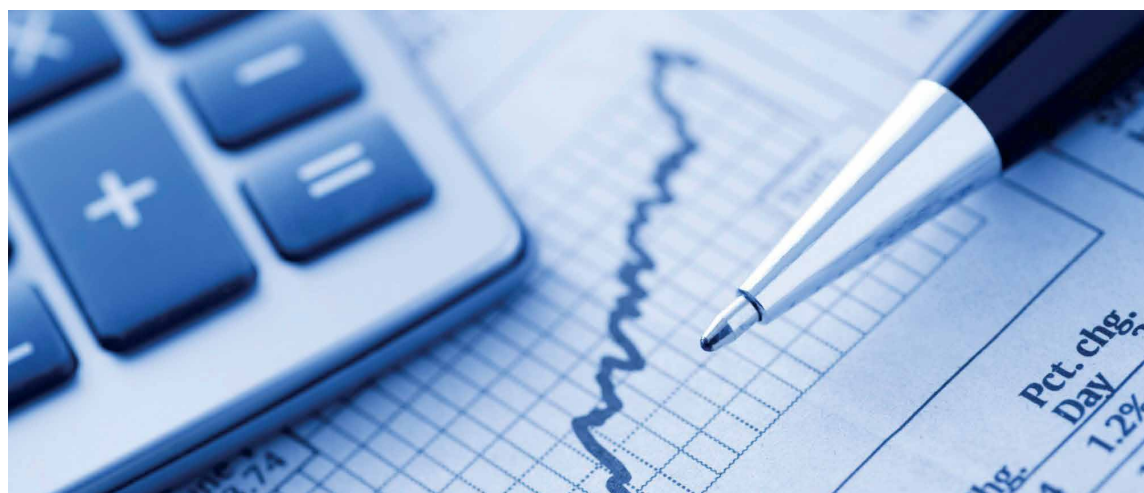
This company has a well-established reputation and have been in business since 1967. They have well-deserved reputation and yet the company was struggling to make payroll, and timely payments to vendors. The company's growth significantly outpaced cash flow and due to this cash crunch, however, they were forced to turn down work from two of their main customers.

CAPSTONE'S SOLUTION

- Provided a Single Invoice Factoring Facility to inject the working capital required for supporting a larger volume of contracts
- Increased customer credit line by over 400 percent since the start of the relationship

PROGRESS & FUTURE OUTLOOK

- Cash flow constraints have been drastically eased and now the client can focus on taking on a higher volume of projects for its customers
- Business volume has tripled since the client started factoring



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