

INVOICE FINANCING FUELS GROWTH FOR OILFIELD SERVICES COMPANY.

CASE STUDY » \$3 Million Credit Facility

THE CHALLENGE

A new Texas-based company specializes in the installation of salt water gathering and disposal systems for oil and gas companies. Their innovative oilfield service minimizes trucking risks and environmental damage while increasing the efficiency of oil and gas production.

Although possessing the expertise and man power to capture and staff large projects, the firm lacked the cash flow required for equipment and payroll. A new project was secured and a second was bid when they received bad news—their current lender declined to expand the available credit line. Could they find funding in time to mine two significant opportunities?

OUR SOLUTION

With only 48 hours until payroll, the business owner called Alterna Capital Solutions with a grave concern: On the Texas oil fields, integrity is everything, and missing payroll would be the beginning of the end for the young company. Multiple equipment liens on accounts receivable and proceeds also added to the complexity.

On the upside, the client had an unpaid \$580,000 invoice. We quickly contacted the debtors, establishing a relationship and assignment of invoices to our lockbox. Then we flew into Texas to finalize the contract details and worked alongside our client to contact equipment companies and remove liens.

MEASURED RESULTS

- Client was **funded in time** for payroll
- Client won a **\$20MM** project, generating an additional **\$1MM** in invoices
- The client is busy interviewing and **hiring for growth**
- **We continue to work closely** with our client and their customers to manage invoices and field-level verification ahead of the payroll cash crunch

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