

METALS TRADER FINDS TURNAROUND SPEED IN OUR BRAND OF METTLE.

CASE STUDY » \$1 Million Credit Facility

THE CHALLENGE

Despite more than two decades of profitable performance buying and selling commodity metals, the California-based company was facing a drastic drop in revenue inflicted by multiple economic and regulatory factors. The owner initially sought an LOC to reverse trend with new sales yet the challenges kept mounting.

A higher risk rating ended the owner's existing bank relationship. The search for a new bank encountered similar guideline limitations but also led to an introduction to Alterna. Still, the business owner was unfamiliar with alternative lending and viewed it with skepticism. Could the Alterna team help the owner steel himself for mounting a comeback?

OUR SOLUTION

Understanding the fundamentals of invoice financing was important for the owner to feel comfortable and confident with next steps. We met at length to address his concerns about alternative financing, explaining the underwriting process, onboarding, customer interactions, invoice advances and payments, and impact of our fee on gross margin of each invoice.

At the owner's request, we introduced him to three Alterna clients for reference. Unanimous accolades secured his trust.

After initial funding, our operations team ensured the owner and bookkeeper were comfortable with the reporting process and tools available to simplify internal accounting and record keeping.

MEASURED RESULTS

- **90% advance rate** maximized access to capital, allowing the owner to pursue new trades
- **Bridge solution** is helping the client recover until once again meeting bank lending guidelines
- Our referral partner continues working with the client to bring over its **depository banking relationship** from the incumbent bank

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