

# HEALTHCARE STAFFING FIRM FACES UNPRECEDENTED GROWING PAINS.

## CASE STUDY » \$60 Million Credit Facility

### THE CHALLENGE

A Florida-based staffing company for the healthcare industry was experiencing extreme growth as COVID-19 caused heavy strain on health centers and staff members. Future contracts with state and federal agencies were also rolling in as more Americans became infected and hospitalized. The wave of need for temporary workers could prove unhealthy for the company (as well as countless people) if growth financing was not quickly and expertly managed.

With a maxed out bank line of credit, the company was already out of traditional options for making payroll. In a bid for ideas, they reached out to a consultancy firm for assistance finding access to working capital. Could the firm find a trusted solution before more disaster struck?

### MEASURED RESULTS

- **90% advance rate** on accounts receivable
- **13x revenue growth for the client** in 2021 over 2020 thanks to availability of working capital to support new contracts

### OUR SOLUTION

After being selected over two other lenders for our experience financing in the healthcare industry, we moved quickly to help the client meet weekly payroll. You see, integrity is critical for healthcare staffing companies. Without it, their clients are easily frustrated and workers go elsewhere for placement.

With the client's immediate needs met, we focused our efforts on collaborating with the bank to refinance the LOC and **structure a \$32 million facility with an accordion to \$60 million.**

Not only was the client pleased with the solution and attentive service, they were busy gathering new contracts. And our referral partner? They were impressed with our responsiveness and commitment to a mutual client.

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