

CASE STUDY

GTV SPORTS

growth finance

online factoring with
bad debt protection

taylor-made financial support

GTV Sports is a leading distributor of active wear in the UK. The company wanted to grow organically but lacked essential cashflow. Venture Factors Direct answered their need with an Online Factoring solution combined with Bad Debt Protection. As a result, the company hired a direct marketing agency to increase sales and strengthen their client retention with total confidence.

GTV Sports was established in 1991 by father and son team, Tony and Guy Vincent. The company distributes over a thousand different lines to the garment industry and retail outlets across the UK. They supply school outfitters, sport shops, embroiderers and screen printers with durable clothing and accessories.

The company was trading well, but wanted to improve its customer retention rate and broaden its marketing reach. GTV needed a cashflow boost to support this, but found it difficult to get hold of the right person at its incumbent high street factor to discuss funding options.

Increasingly frustrated by the lack of communication and customer service it received, the company's accountant recommended Venture Finance as a reliable independent financier that offered flexible funding solutions.

GTV contacted Venture and was relieved to speak directly with an advisor who was able to discuss lending options. After careful consideration, GTV made the decision to close its high street bank account and signed up to receive Venture's Online Factoring service with Venture Factors Direct. The service was combined with Bad Debt Protection for added peace of mind.

Venture Factors Direct is the UK's market-leading Online Factoring service. It releases up to 85% of the value of invoices as soon as they are raised and can save clients up to 43% compared to a traditional Factoring facility.

Online Factoring with Venture Factors Direct was quick and easy to put in place and made an immediate impact on our cashflow. Plus, with Bad Debt Protection, we have the added confidence to grow the business with total peace of mind.

Guy remarked "The Online Factoring facility has proven to be a very cost effective solution to our situation, however at no stage have I felt that service has suffered as a result. In stark contrast to my experience with the bank, my Client Manager at Venture has been readily available on the other end of the phone to support my every need".

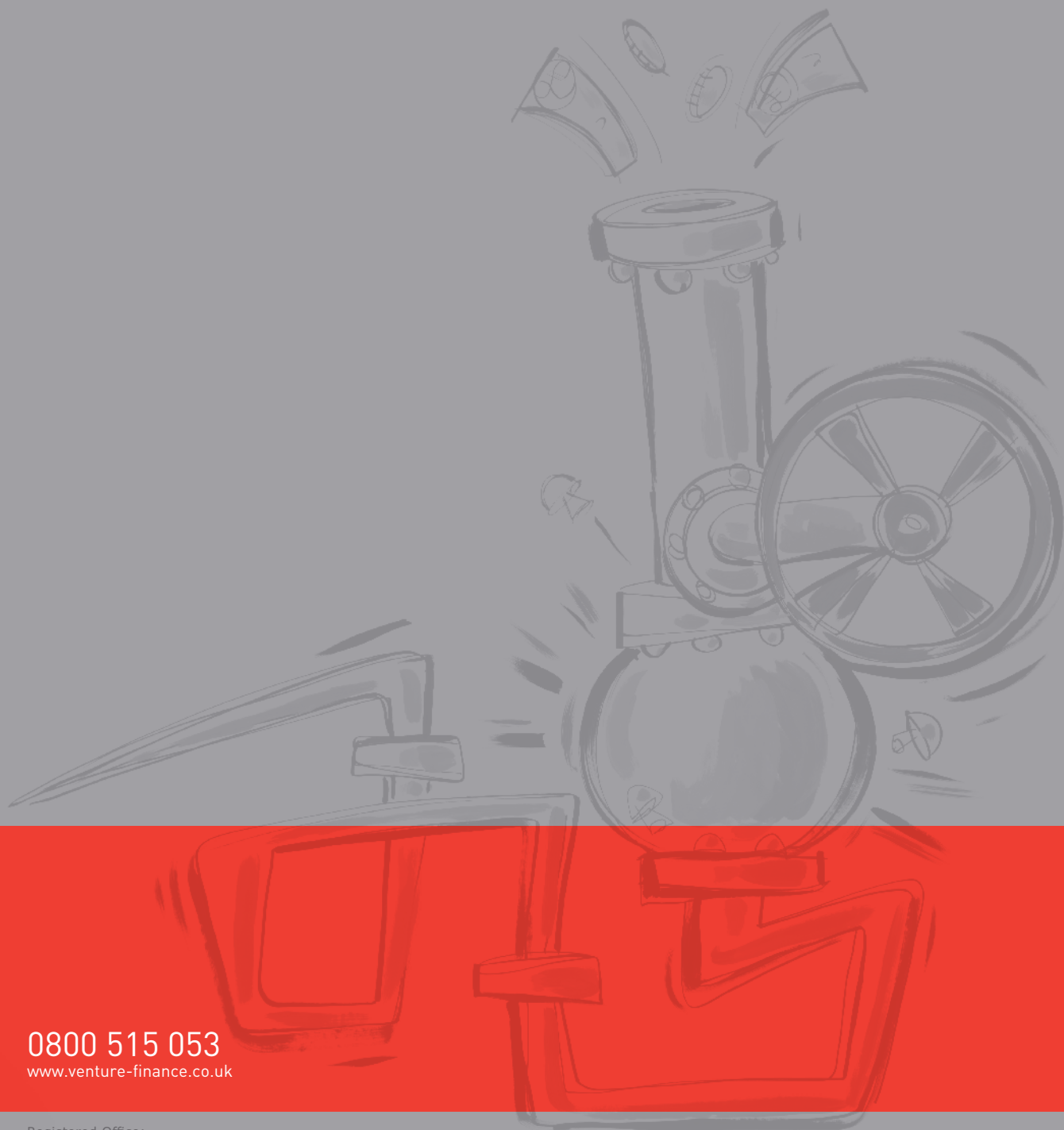
Venture Factors Direct's streamlined service is aimed at time-challenged owners, by providing both finance and reducing the stress of chasing customers for payment and allowing companies to focus on growing the business. By combining this with Bad Debt Protection businesses can grow their customer base with confidence, knowing it has 100% protection from insolvency or late payment on undisputed invoices.

Guy says "Our business objective was to grow the customer base and ultimately improve sales. GTV had not been achieving desired client retention and we wanted to re-activate past relationships. Online Factoring released our working capital and enabled us to invest in strengthening both our sales and marketing drive."

With renewed financial confidence, GTV has gone on to hire a direct marketing agency to further increase customer retention. GTV now looks forward to a profitable and optimistic future with its revived customer base.

improve cashflow





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