

CASE STUDY

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Electrical Components International is a leading provider of wire harnesses, subassemblies and value-added assembly services to a broad base of customers and has built a leading position within the North American white goods industry.

The company was founded in 1953, and has continued their growth through geographic expansion. ECI's success can be attributed to the company's focus on providing a total cost solution through superior quality, engineering, technical expertise and outstanding customer service.

The ECI family has grown to over 14,000 people, with locations now spanning over 15 countries in North America, Europe and Asia.

CHALLENGE

Electrical Components International (ECI) has been a supplier to the world's leading manufacturer of major home appliances for the past 57 years. In late 2008, their client offered them access to Supply Chain Finance.

"Supply Chain Finance offered a win-win solution for both our Fortune 500 client and ECI," explains Mitch Leonard, Chief Financial Officer of ECI. "Because the borrowing rates were based on our client's creditworthiness, we are able to finance larger transactions at very favorable interest rates."

SOLUTION

ECI began using the PrimeRevenue SCF Platform to receive early payment of its invoices in 2008. The company selects invoices for early payment on a weekly basis. They are also able to anticipate past due invoices through the visibility the SCF platform provides into future payments, thereby dramatically reducing overdue receivables.

"If you have 30 day terms with someone, and you get to the 40^h day, you start asking why they haven't paid their invoices," says Mr. Leonard. "With Supply Chain Finance, you know much earlier in the cycle if they are going to pay the invoice on time or not."

RESULTS

ECI has reaped many benefits through the cash flow visibility and early payment offered by PrimeRevenue's SCF Platform. They have also been able to isolate problem shipments through the platform's invoice and PO matching capabilities. This enables ECI to quickly determine if invoices will be paid in a timely manner.

"The SCF Platform has helped us accelerate \$25 million in cash flow," says Mr. Leonard. "We are also able to clear up any discrepancies much earlier in the order to cash cycle."

To learn more, contact us today at sales@primerevenue.com or visit us at www.primerevenue.com.