

## CASE STUDY

[www.primerevenue.com](http://www.primerevenue.com)



Ronseal Limited is a major producer and seller of interior and exterior stains in Ireland and the United Kingdom and is a wholly owned subsidiary of the international paint manufacturer, the Sherwin-Williams Company, which is based in Cleveland, Ohio and is one of the world's largest coatings company's. Based at Thorncliffe Park in Sheffield in the UK, Ronseal also has a thriving business in Dublin, Republic of Ireland.

Ronseal's goal is always to provide products that meet exactly the customer's requirements. Ronseal is focused on listening to what the customer has to say and using that feedback to deliver innovative new products with the quality service DIY'ers and their projects need.

### CHALLENGE

Ronseal Limited (Ronseal) is an important supplier to the UK's largest DIY retailers. Ronseal looked to increase the efficiency of its financial supply chain with one of its largest customers. Ronseal wanted to be able to electronically track the payment of its invoices once they were approved for payment. In addition Ronseal looked for a way to leverage the value of the approved invoices without incurring greater cost.

### SOLUTION

Ronseal opted to use the PrimeRevenue SCF Platform for this customer as it brought all of its efficiency requirements together with the click of a mouse. Ronseal is able to see its invoices on the platform as soon as they are approved for payment. In addition, the maturity date and payment amount are clearly presented for Ronseal's reporting. Ronseal also has the option to sell the approved invoices for early payment at a very attractive rate.

### RESULTS

*As a result of the SCF Platform, Ronseal has achieved significant benefits, including:*

- The PrimeRevenue SCF Platform allows Ronseal to monitor the status of receivables on a daily basis, receive detailed transaction histories and update customer information easily – all with the click of a mouse.
- The SCF Platform completely automates the payables financing and settlement processes. Ronseal receives remittance advice at no charge with capabilities that allow its customer to provide online remittance details directly to Ronseal – safely and securely.
- As the PrimeRevenue SCF Platform focuses on leveraging approved receivables for trade, it therefore leverages operating capital that can be sold for early payment without incurring a finance loan. Ronseal can sell its approved invoices at a very attractive financing rate that is based on the Buyer's credit, and receives cash for sold invoices as soon as the next business day.
- Unlike other offerings, PrimeRevenue's platform required zero set-up fees, charges or guarantees.