

“With PrimeRevenue’s Supply Chain Finance (SCF), we get paid and our manufacturers get paid all in the traditional timeframe, yet we still comply with our customers’ new payment term requirements. The cost of this SCF service is very inexpensive, and very reasonable. Any supplier moving to open-account terms would find that, with PrimeRevenue, their life would be easier.”

*Carmine Vastola, Managing Director
Take One, LLC.*

CASE STUDY

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TakeOne is a sales and marketing company based in Hong Kong.

It designs and manufactures seasonal merchandise primarily for large American stores to sell at major holidays, including Valentine’s Day, St. Patrick’s Day, the Fourth of July, Halloween, Thanksgiving, and Christmas.

A privately-held company, TakeOne has been in business for more than 11 years.

CHALLENGE

In China for decades the payment process was simple. When you provided goods, you were paid within one week or two. “The tradition was that everyone was cash-flow positive and paid fast, using letters of credit,” says Carmine Vastola, Managing Director, TakeOne, LLC. In the past few years, however, the open-account system from American companies changed and, instead, offered payment within 30, 60 or 90 days. “But factories in China are accustomed to faster payment, and they are unable to wait for payment over such a long time,” Mr. Vastola states.

“One of our largest Stateside customers, for example, suddenly went from almost COD to net 45 days, which would have been a big cash-flow problem,” Mr. Vastola says.

SOLUTION

“Fortunately, this same customer introduced us to PrimeRevenue. This company enables us to replicate the traditional route and get paid in a few days so that we, in turn, can pay the manufacturers who supply us.”

RESULTS

According to Mr. Vastola, “With PrimeRevenue’s Supply Chain Finance (SCF), we get paid and our manufacturers get paid all in the traditional timeframe, yet we still comply with our customers new terms. The cost of this SCF service is very inexpensive, it is very reasonable. If everyone with open-account terms would deal with PrimeRevenue, our life would be easier.”

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