

A Massachusetts marketing firm needed a line of credit to provide working capital...

February, 2009

A Massachusetts marketing firm received a

\$1,000,000

Accounts receivable line of credit



CLEVELAND, OH
MARK SCHROEDER
216-221-4221

DETROIT, MI
BILL VOWLER
248-733-0300

TORONTO, ON
MARK ANTHONY
647-346-7019

TIM TOMASKO • MANAGING DIRECTOR • 248-733-0300

800.493.8801

WWW.GREATLAKESBUSINESSCREDIT.COM

Lines of credit secured by accounts receivable & inventory
Factoring & Equipment financing

The company focused on training and retaining their workforce. They provided high end outside marketing services for a number of large customers. The well trained workforce was a key to their success.

With robust sales in 2007 the company added new employees late that year. These new employees were being trained through the first half of 2008 to handle expected sales. Then the economic downturn hit and sales declined.

The reduced sales and increased staff caused the company to report interim losses. The company was reluctant to let the newly trained workers go. Their bank asked them to find other financing. The company called Great Lakes Business Credit.

Great Lakes assessed the company's cash position and their plan to withstand a prolonged sales decrease. We were comfortable with their planning and issued a proposal for a new line of credit. Great Lakes performed our normal due diligence and funded the new loan.

The company now has the working capital to retain these workers in anticipation of sales returning to normal.



1120 EAST LONG LAKE ROAD
SUITE 100
TROY, MICHIGAN 48085