

Title:

Growing your Business with Invoice Factoring Financing

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407

Summary:

Do your clients take 60 to 90 days to pay their invoices? Could you use the money sooner? Read this article to find out about an exciting business financing tool

Keywords:

factoring, invoice factoring, factoring company

Article Body:

Is cash a little bit tight? Have you ever risked missing payroll? Have you ever had to pass up an opportunity because you did not have enough money? If so, you are not alone. Every business owner goes through those same challenges every day. Some come out on top. Others perish.

What is the biggest difference between those that succeed and those that perish? Cash flow. And plenty of it.

If you work with commercial or government clients, then you are already used to waiting up to 60 days to get paid by your clients. That is ok if your business has lots of resources and a stash of cash in the bank. But what if you don't?

One of the most frustrating things that can happen to a business owner is realizing that his company is invoice rich and cash poor. Meaning, you have tons of money owed to you by clients (and payable in 60 days) but little cash to show for it. This does nothing for you, if you need to meet payroll in 3 days or need money to buy supplies for a new project. Fortunately, there is an easy way to turn those invoices into cash, without using any collections or heavy-handed tactics.

The solution involves factoring your invoices. Never heard of invoice factoring? You are not alone. Factoring is one of the most used and least talked about business financing tools. It allows you to convert your invoices into immediate cash. It helps you turn your invoice rich business into a cash rich business.

Qualifying for factoring is simple and only takes a few days. As opposed to

business loans, you don't need a long business history or reams of financial statements to qualify. All you need are invoices for credit worthy commercial clients or government clients.

And how does factoring work? Well, it simpler than you think. As soon as you have completed a job, you submit an invoice to your client and send a copy to the factoring company. The factoring company will advance you a substantial portion of your invoice, usually within a day. Once your client pays the invoice, the transaction is settled.

As you can see, factoring provides you with immediate cash as soon as you invoice. This helps you meet payroll, pay suppliers and take on new jobs. With factoring, you can streamline your billing cycle and grow your company, without ever needing a business loan.