

Trucking Companies Can Pick Up Payloads of Cash By Factoring

By Brian Strugs

Presently, there are approximately 360,000 trucking companies in the United States. Each year, roughly 15,000 trucking companies go out of business. The remaining companies generate hundreds of thousand of dollars in accounts receivables every day. As these trucking companies expand, their expenses to operate grow along with the expansion. That means much more money is needed for handling the licensing fees, truck repairs, driver settlements, fuel, toll charges, tires, etc. Furthermore, weather conditions, expense of acquiring working capital (or the lack of it), and changes in various market demands play a large part in the overall operational costs of running a trucking company. There are other difficulties that either can dramatically slow down or force a trucking company completely out of business, including fuel price increases or fluctuation, difficulty finding and keeping qualified and reliable truck drivers, the possible increase in the number of and/or the severity of accidents, unexpected changes in governmental laws that affect the industry, workers' compensation claims, or fluctuations in economic and business conditions. All of these items can affect a trucking company's ability to pay for services rendered, as well as their credit worthiness.

Increases in expenses like these, and others not mentioned, may not be sufficiently matched with enough net profits to offset, sustain, and effectively prosper a trucking company. Something has to be done to address these vital financial needs of trucking companies. This is where a powerful, debt-reducing and profit-boosting service called Factoring comes to the rescue. A Factor is an unconventional funding source company that purchases the accounts receivables from a business for up to 95 percent of the face value of the accounts receivables, and minus a small fee. After the business (in this case a trucking company) has received a lump sum of debt-free cash from the Factor, the debtor/payer attached to the purchased accounts receivable(s) will then owe and pay their payment(s) to the Factor instead of the trucking company. Of course that will only apply to the accounts receivables that the trucking company decides to sell to the Factor.

It is also possible through the internet for a business to establish an online Factoring relationship that allows a business to continuously Factor their accounts receivables in real time. Factoring is one of the best and fastest solutions for helping a business to obtain capital. Unlike borrowing money to meet cash flow needs, Factoring does not create a debt. A bank loan increases your expenses by the amount of interest incurred and reduces the bottom-line value of your company. Loans from traditional banks or other lending institutions require collateral, limited by your hard assets.

If you already have a large bank line of credit, consider that Factoring works in synergy with traditional credit lines. Factoring can reserve the bank credit line for "as needed" situations and many of today's Fortune 500 companies regularly use Factoring to increase their cash flow.

There are many reasons Factoring is greatly needed and beneficial to trucking companies. Factoring can provide trucking companies with the means to greatly enhance the ability to increase its vehicle inventory purchasing power. This alone can enormously increase a trucking company's ability to expand and increase its financial prosperity. Allow Profit Increase Funding, Inc. to help you increase your cash flow. They have over 150 funding source companies (Factors) with billions of dollars to invest. Call them to obtain a free, no obligation consultation. Also, substantial referral fees are paid for any referral that results in Factoring an invoice. For more information, email, call or visit the website as follows:

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