

# Invoice discounting offers a tailored and flexible system



## Recruitment firm simplifies cash flow management with help of Siemens Financial Services

### The challenge

Maze 8 had used invoice discounting for several years to help build up its financial reserves and support its expansion. But the company found that its former provider's systems required a lengthy reconciliation process. Maze 8 wanted an invoice discounting service that was quick and easy to use.

### Our solution

SFS met with the Maze 8 Group regularly to fully understand the company and its requirements. Through several meetings, strong relationships were built and a tailored, flexible system was established, incorporating quick drawdown and low costs for Maze 8. By using invoice discounting from SFS, up to 90% of the approved invoice total can now be immediately advanced by SFS with the remaining 10% paid once Maze 8's customers settle the balance. This provides the Maze 8 with working capital as it can access funds without having to wait for bills to be paid.

### Making it easier

Drawdown of funds now only takes a matter of hours and the online system gives Maze 8 real-time access to funding and payments, and allows the company to retain responsibility for credit control. There is now one simple, monthly reconciliation process which has saved Maze 8 staff time. Maze 8 also benefits from a more cost-effective deal, compared to those offered by its previous providers.

*"We were using a couple of invoice discounting providers but were offered increasingly restrictive terms. For us there are three key areas in which SFS excels compared to its competitors: the service from the team, the advanced system and an attractive fee structure."*

**Martyn Connell, Managing Director, Maze 8 Group**

