



SG Personnel

embarks on new phase of growth with help from Siemens Financial Services

The challenge

Sunderland-based recruitment firm, SG Personnel (SG), supplies temporary and permanent industrial workers to manufacturing and engineering companies. From inception the company had used a factoring service from a high street bank. This included back office support such as management of payroll and credit control.

As the business grew, this arrangement was proving to be increasingly expensive. Additionally, after trading for a few years the company wanted to regain control of its payroll as the business had become able to manage the process without external support.

Our solution

SG decided to hire an in-house accountant to administer payroll and credit control and to look for alternatives to its invoice finance provider. SG Personnel met with SFS and, after seeing a demonstration of the invoice discounting system, realised it was demonstrably superior to that of many other providers. Additionally, SFS' competitive rates meant there was potential for SG to save a significant amount of money.

SG Personnel implemented an overhaul of systems and processes; new recruitment software was installed, the business recruited an in-house accountant and SG Personnel moved to SFS's invoice discounting system.

Making it easier

SFS supported SG Personnel throughout the whole process and SFS' experience in the recruitment sector meant that they had a good understanding of SG Personnel's business.

The invoice discounting system proved intuitive and easy-to-use and SG Personnel report that the real-time information and immediate drawdown is particularly valuable when dealing with temporary workers paid on a weekly basis.

In addition to funding for invoices, debtor protection was also provided. This protects SG Personnel against protracted defaults ensuring they can trade with new customers in confidence.

“As a company serving the manufacturing sector, we are very familiar with the Siemens brand. The reassurance of working with a globally reputable company was a factor in our decision to work with SFS. We were also impressed by the experience and professionalism of the team, who are always ready to respond to queries and offer support.”

Simon Pickering, Managing Director, SG Personnel

Enabling business success

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