



SIEMENS

Ingenuity for life

Tribe Recruitment eyes further growth with Invoice Discounting from SFS

The challenge

Tribe Recruitment provides specialist, professional staff to organisations in the healthcare, fabrication, construction and industrial sectors.

All staff provided by Tribe Recruitment to its clients are temporary, and most are paid through a timesheet system. This means that while Tribe Recruitment is waiting the standard 30 days for its clients to settle their invoices, approximately 120 people per week still need to be paid.

As Tribe Recruitment had outgrown its existing factoring arrangement, a comprehensive review of invoice finance providers was undertaken to find one that could provide a suitable arrangement.

Our solution

Siemens Financial Services (SFS) stood out to Tribe Recruitment because of the level of service offered. The company benefits from an assigned account manager that was involved from the very beginning. The SFS team also offered complete clarity regarding the terms of the arrangement. Additionally, they explained exactly how the process of implementing the finance system would work and were keen to answer any additional queries.

The team at Tribe Recruitment has also found that the SFS system for managing the Invoice Discounting facility was easier to navigate and less complex than the one previously used.

Making it easier

The Managing Director of Tribe, Lisa Spark was understandably apprehensive in advance of the switchover from their existing factoring service to the SFS' Invoice Discounting offering in case payroll was delayed or disrupted. She needn't have worried, however, as the change had no impact at all on the business and the benefits of the change in funding partner became immediate.

Tribe Recruitment benefits from working with an Invoice Finance provider that understands its industry and its business, and that has tailored the arrangement specifically for its needs.

The SFS team are quick to respond to any queries Tribe Recruitment has, but these are rare.

“A recruiter’s reputation is made on its payroll. If it goes wrong you risk losing good staff and possibly clients too. It’s vital we have a reliable Invoice Finance system and SFS delivers this and more.”

Lisa Spark, Managing Director, Tribe Recruitment.