

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

a term loan and asset-based line of credit, and makes Dealstruck the first online marketplace lender to offer multiple line-of-credit products.

Mar. 05, 2015



Online direct lender [Dealstruck](#), Inc. has launched its newest financing product, the Inventory Line of Credit (ILC). Designed to meet the needs of growing, profitable businesses with recurring needs to purchase inventory – wholesalers, distributors, retailers, resellers and more – Dealstruck's ILC solves a key pain point for the millions of small businesses whose successful operation relies on ready and affordable access to inventory.

This new credit product enhances Dealstruck's existing product suite, which includes

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

"After lending \$35 million to hundreds of small businesses nationwide over the last year, we are excited to expand our lending options with our Inventory Line of Credit," said Ethan Senturia, Dealstruck co-founder and CEO. "Dealstruck is committed to providing capital to growth businesses in a way that's fast, fair and transparent. Our ILC is just one more tool we're able to offer to meet the unique needs of small companies that could not otherwise secure capital from traditional lenders."

The ILC process is straightforward: Once a borrower provides a purchase order for inventory, Dealstruck directly pays the inventory vendor. The vendor ships inventory to the borrower, and, as inventory is sold, the borrower pays back each advance on the credit line in weekly installments over 13-26 weeks, including an interest-only period to allow the inventory to be delivered. Credit lines from \$50,000-250,000 are available immediately, subject to credit approval.

Dealstruck customer The Orchid Boutique, a Miami swimwear retailer, originally sought a \$250,000 term loan from Dealstruck to build out its operation and purchase inventory. Learning that the retailer's inventory needs were seasonal, Dealstruck recommended a revolving financing product and provided The Orchid Boutique with a \$120,000 ILC to prepare the store for the vacation season, when its inventory needs increased.

"I originally financed my inventory purchases with merchant cash advances (MCA) or daily debit loans, but these were far too expensive," said Ivan Rincon, co-founder and CEO of The Orchid Boutique. "The Dealstruck ILC saved my company thousands of dollars in interest, given that we could pay it back as we sold inventory without any additional fees or penalties. Thanks to the ILC, we're able to buy more inventory, which has increased sales and helped to grow our business during our critical sales period."

Dealstruck's ILC joins the company's term loan, revenue-secured term loan and

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

CPA Practice Advisor is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors.

© 2024 Firmworks, LLC. All rights reserved