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Capital

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Mar. 14, 2018

Veem, a global payments platform built on blockchain, has partnered with **BlueVine**, a provider of working capital financing to small and medium-sized businesses. The partnership will allow Veem's US-based clients to finance their cross-border and domestic payments, and get access to working capital for everyday business expenses.

Cash flow is critical to small businesses yet banks typically approve less than **25 percent** of small business loan applications. Lack of easy access to capital causes many small businesses to fail. For US small businesses conducting business internationally, the risk of ending up in a cash crunch is even more pronounced.

"An astounding number, **82 percent** according to Entrepreneur, of small businesses fail due to cash flow challenges. Small business owners invest blood, sweat and tears to get their business off the ground and a lack of available capital shouldn't be the reason a business dies," said Marwan Forzley, founder and CEO of Veem. "By working with BlueVine, we are providing our customers access to the capital they need when they need it so they can continue living their dream."

BlueVine's working capital solutions have provided tens of thousands of business owners with convenient access to funds to address short-term working capital needs. BlueVine offers business lines of credit up to \$200,000, and invoice financing up to \$5 million.

“BlueVine and Veem have a similar mission — empowering small businesses with

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