

# Project Masters Uses Supply Chain Finance to Improve Cash Flow, Payment Forecasting and Competitive Advantage

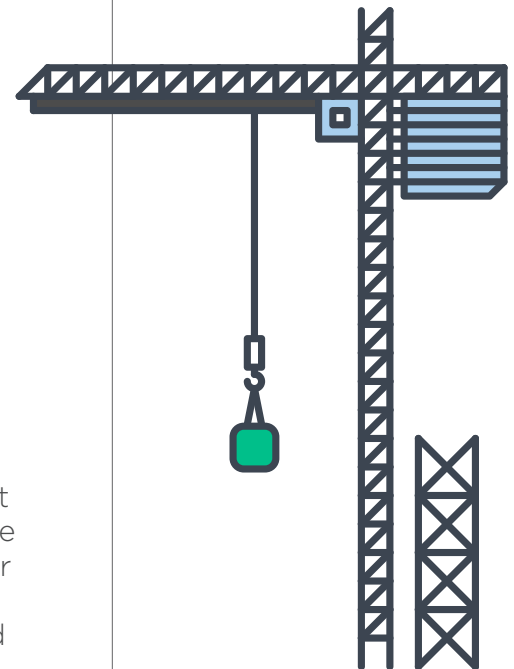
**About Project Masters:** Project Masters LLC is a specialty construction management services firm located in the Midwestern U.S. For the last 16 years, the company has provided its services to large building projects across a variety of industries. One of Project Masters' largest customers is a global leader providing multi-industrial building systems technologies.

## Challenge: Improve Cash Flow and Forecasting Amid Longer Payment Terms

In the construction and building management industries, cash flow is everything – especially if your business operates as a subcontractor. While Project Masters has benefitted from a steady growth trajectory alongside an industry boom, aligning cash flow to support growth can be a challenge – and one that co-founder Randy Breckenkamp doesn't take lightly.

The company received payment twice per month from one of its largest customers for services rendered on 45-day payment terms. But as the customer's payment practices became more rigid, terms were extended to 60 then 90 days. Meanwhile, forecasting cash flow had become a very manual process for Project Masters, which sometimes encountered significant payment delays when invoices weren't processed correctly.

“At the beginning of the month, I would pull down all receivables and estimate how much I thought we would get paid on those two days per month. If there was an issue, like when the customer accidentally changed our subcontractor classification, I would have to factor that in and wait another week or two for them to figure it out and pay,” said Breckenkamp.



## **Solution:** Project Masters Taps PrimeRevenue-led Supply Chain Finance Program for Competitive Advantage

Project Masters' customer has unique insight into the subcontractor cash flow challenges that often accompany large-scale design/build projects. To alleviate many of these challenges, the customer offers subcontractors like Project Masters the ability to track and accelerate invoice payments through a PrimeRevenue-led supply chain finance program.

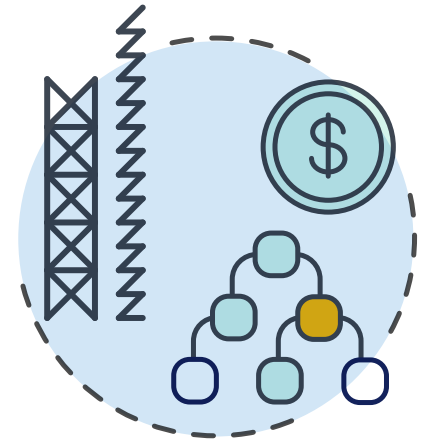
Breckenkamp admits he was initially skeptical of participating in the customer's supply chain finance program. Given the global nature of the customer, he knew any new payment processes could take time to iron out, and he wasn't sure if a transaction fee to accelerate payment on certain invoices would be worth it.

These concerns quickly fell away. Within 2.5 weeks, Project Masters had been successfully onboarded onto PrimeRevenue's SurePay platform and had received its first payment. The company now had visibility into payment status, the option to accelerate payment when needed, and a fully transparent and accurate view into cash flow with its largest customer.

**“We were able to increase bank cash by \$200,000 just by moving to PrimeRevenue,” said Breckenkamp. “Our payment and cash flow forecasting process has been painless compared to what we went through previously.”**

Use of PrimeRevenue's SurePay platform has also allowed Project Masters to be more competitive in the market. Improved cash flow has helped the company bring on new employees, take care of general liability insurance and worker's comp requirements, as well as invest in tools and projects that make the company more efficient. During the early days of the global pandemic, the company was able to nearly double its staff and navigate economic uncertainty.

Breckenkamp hopes more companies like his will take advantage of supply chain finance program: “I tell other subcontractors all the time that you're crazy not to participate in the program. There's no better way to get cash up front when you're a second, third or fourth-tier subcontractor.”



**About PrimeRevenue** As a pioneer in global B2B payments, the PrimeRevenue SurePay Platform connects the entire supply chain by improving working capital and automating digital payments. Thousands of companies around the world leverage one streamlined platform to increase payment visibility, enhance control, and improve cash flow. PrimeRevenue is headquartered in Atlanta, with offices in London, Prague, Hong Kong, and Melbourne. For more information, visit [www.primerevenue.com](http://www.primerevenue.com).

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