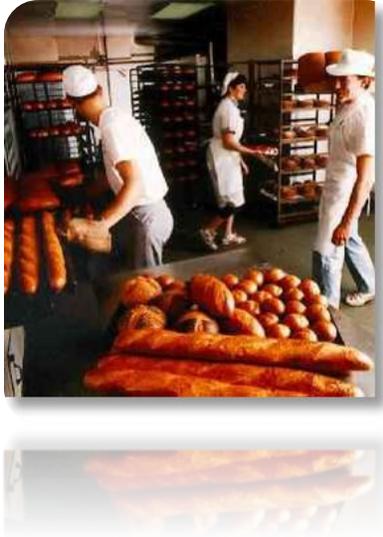


A Bakers Dozen – General Factoring



It is widely believed that the phrase “A Bakers Dozen” originated from the practice of medieval English bakers giving an extra loaf when selling a dozen in order to avoid being penalized for selling short weight. Well, we took the concept of a Bakers Dozen literally when we took on an exceptionally exciting & messy client, A “Growing” Bakery.

At take on, we purchased EVERYTHING. The bakery hadn’t been keeping very good track of their AR (to say the least!). We immediately inherited half a ledger over 90 days old, with less than stellar records of collections. We were thrown into a world of past due invoices for bread & baked goods & hundreds of debtors spread throughout the greater Southern California area. We faced not only cleaning up a horribly past due ledger, but keeping up with a company growing at a rapid pace!

The bakery sells to over 200 debtors, delivering bread and invoices daily. Our teams “above & beyond” efforts, happen daily. A “Growing” Bakery is the first thing we think of in the morning and the last call we make at night. We have to process the clients schedule every single morning, which has anywhere from 100 to 400 invoices, and get funds out usually as an early wire. We spend all month, every month, collecting. Our efforts on collections seem to be never ending, but we are finally starting to see a decrease in the over 90’s, and it is our mission to get the ledger current! Since we are calling on restaurants, we have to reach them at all kinds of weird and wonderful hours. We even have a list of those we can’t start calling until after 6pm!

The rewarding part for us is we get to see our efforts pay off. A “Growing” Bakery is growing; we just increased their facility limit. Our efforts in collections and our ability to free up their cash flow has allowed this bakers bread to rise! A bakers dozen may have started out as a proactive way to avoid being penalized, but I think nowadays, it is just a way of giving a little bit extra to make a person (or client) feel good & succeed.