



## CASE STUDY: CHANNEL PARTNERS LLC

ASPIRE helps Channel Partners LLC expand its on-balance sheet lending from a flexible, end-to-end platform.

## Overview

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Channel Partners LLC (“Channel Partners”) was founded in 2009. The company originates, underwrites, syndicates and holds short-term small business working capital loans that range in size from \$10,000 – \$250,000, often originating loans exclusively through its relationships with equipment finance companies (a network that includes roughly 400 referral partners involved in equipment leasing and financing).

Through its “2 Minute Quote” software, Channel Partners can generate real-time quotes of the loan amount and term a business would like qualify for, with approval notifications generated in 24 to 48 hours and funds available in as little as two to four days. The application process itself only takes a few minutes, and approvals are based mostly on the consistency and diversity of a business’s revenue stream.

For the past two years, the firm has been named to *Inc.* magazine’s Inc. 500 (2013) and Inc. 5000 (2014) lists of the fastest growing private companies in America. Since 2009, Channel Partners has provided working capital loans to more than 2,600 small businesses nationwide.

## The Challenge

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Channel Partners was positioned for rapid growth and expansion, but lacked the system to achieve it. Because the firm operates in such a unique industry, it required a system that could not only meet a similarly unique set of needs, but also provide the flexibility to position Channel Partners for success in the future.

The inability to edit and own any desired system changes, specifically changes in functionality and reporting, meant that Channel Partners wasn't able to configure the current system to meet its daily needs. It also meant that there wasn't a way to increase efficiencies in its daily operations, nor could it use the system as a tool for planning—and meeting—future metrics.

Channel Partners also needed a system that could not only process loans, but also effectively and efficiently collect and document the loans that were kept on its own books. Currently, there was no way to handle loans, and as the firm looked to its future plans of growth, it identified this functionality as a critical piece to those plans.

Finally, it was important that whatever system was implemented, it needed to require minimal training for all staff that would be regular users of it, as well as offer an enhanced ease of use on a day-to-day basis.

## The Solution

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Channel Partners began researching and evaluating multiple loan management systems, searching for a highly configurable system that would support its specific individual business needs and meet the requirements listed in the previous section.

Following an aggressive due diligence, the firm selected LeaseTeam's ASPIRE solution after determining it could meet these specific requirements and provide the consistencies and efficiencies needed to grow the business.

In ASPIRE, Channel Partners received a system that eliminates the many challenges of managing its own working capital across multiple systems. It offers a highly configurable suite of integrated modules that ensured the system would be built specific to the firm's needs, all from the ease of a single, end-to-end system.

Additionally, the firm received a technology partner in LeaseTeam that is capable of evolving its ASPIRE system to anticipate future challenges and changes in the business landscape, enabling Channel Partners to be confident in the system both now and in the future.

## Results and Benefits

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Since implementing ASPIRE, Channel Partners has seen enhanced system flexibility that can be altered to react to growth, business expansion and industry changes, in part because of its configurable nature. Channel Partners can also rapidly increase metrics in their daily business, in most cases without having to wait or rely on a system administrator to make the change.

In addition, Channel Partners has been able to not only define the specific data it needs, but also gather it more efficiently, and use it to more adequately and proactively react to its business environment and customer needs. And, the firm is able to more reliably and efficiently track its own lending efforts, as well as provide vendors and investors with real time reports.

The ASPIRE platform has increased efficiencies in Channel Partners' day-to-day operations, such as providing Channel Partners with the ability to define and control any data requirements throughout the transaction lifecycle. This functionality has ensured more timely turnarounds and provided a functional audit trail for all transactions that are processed.

ASPIRE has also allowed Channel Partners to implement configurable rules-based workflows that automatically route transactions to the right person at the right time. Now, the firm can very quickly and proactively respond to its industry environment by adding fields to collect more data, and exporting that data to complete analysis on the environment and its customers. The workflows have also meant that transactions are processed more efficiently and that Channel Partners is provided with enhanced visibility into its system, helping to identify any bottlenecks that may have occurred.