

Great Lakes Business Credit: A Trusted Bridge for Besieged Borrowers

When the subject of Asset-Based Lending arises, it is most often discussed with terms such as Accounts Receivable Factoring and Inventory Valuation. While these are certainly buzzwords in the industry, the inside story of an asset-based loan, according to Great Lakes Business Credit CEO Rhett B. Rowe, most often starts with a business owner burdened with and battling any number of financial issues, perhaps with an impending loss of bank financing.

"Our clients often come to us having endured an extended period of financial troubles, requiring them to spend as much time responding to constant pressure from creditors and banks as they do on business," states Rowe.

Timing is critical when a business seeks an asset-based loan, so it is important that a lender has the capability to quickly vet a prospective borrower and efficiently move through the rigors of the application process. That requires the lender to maintain a staff of experts ready to react to each prospect. It also requires the lender to have resources on hand, ready to deliver capital to the borrower, without outside help.

Once the loan is closed, the lender must be a proactive financial partner helping to execute the recovery plan while not getting in the way of business.

Great Lakes Business Credit fits this description by maintaining a staff of experts to understand a prospective borrowers business and guide them through the application steps. And since Great Lakes does not rely on outsourcing capital requirements, closing routinely occurs in 30 - 45 days.

With the loan in place, Great Lakes establishes a working relationship with the client with a level of service that has been described as unmatched. And, unique in the industry, Great Lakes has never charged a prepayment penalty or early termination fee.

"Our game plan with each client is to clear the financial obstacles and relieve the outside pressure preventing them from doing what they do best, then closely work with them in executing a detailed plan to transition to conventional financing," Rowe continues.

"It is rewarding to see once-besieged business owners attaining success. These clients leave us soon enough but the relationships we have with them stay intact."

**Ready to learn more?
Contact us Today.**

Great Lakes
BUSINESS CREDIT

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