

# The Paragon Prospect Experience

## Question?

*Why do you need the money?*

*Industry?*

*Sales per month?*

*Client Makeup & Creditworthiness?*

*PO's, Contracts & Vendor Agreements Terms?*

*Client's Terms & Payment History?*

*Startup?*

Your & Team's Industry Experience?

*How did you get in this business?*

*Growth Plans?*

*Inventory/Invoices encumbered? Very Important!!!*

*Any clouds on AR from Taxes, Judgments or Liens?*

*Any previous companies?*

*Previous Factoring/Banking Relationships?*

*Factoring/Credit Protection adequate or VG/PO needed?*

*"I need to Factor my PO"*

## Why & What Happens?

**Spot Deal or Ongoing?**

Govt/Staffing/Oil/Wine/Wholesale/Cable/Mfg

**\$30,000-\$10,000,000**

**No Mom & Pops or Broker Account Debtors**

Not too onerous or one-sided

Friendly Client Relationship

**OK, if...**

Direct Industry Experience :)

**Always Ask!**

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Hidden Liens

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**Understand true cash needs**

**PO Funding Searched 2x Factoring**

## How it Helps Prospects

*PFG wants a relationship and not a "one night stand". ;)*

PFG likes all but 3rd Party Payee Medical/Construction/Consumer (Sources, However)

PFG is cost effective for \$30k/month or \$100k/quarter & larger :)

Only 1 thing worse than no sales... NOT GETTING PAID!

Guaranteed sales, unbridled return policies, 180 days to pay, consignment?

20-65 day pay is OK with Credit Approval & Credit Protection

Startups are OK if client can get to \$25k/month relatively quickly & Expertise

Staying power and expertise if trouble comes vs Part Time Job? :(

**Let the Prospect brag a little. What is everyone's favorite subject? Themselves...**

**Do they fit our \$30k-\$5mm/month box?**

Get application 1st and then research-Get the deal off street! Fast proposal is our Goal!

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*Be ready to explain the difference-Critical to educate and turn them to factoring!*

**Remember, you can have Invoice Factoring without PO Funding but there is NO PO Funding without Invoice Factoring. Teach & Educate! PO deals work "backwards" and they start with a credit worthy customer. Most importantly, the application without an Accounts Receivable (AR) Aging, Purchase Orders, Contracts and other pertinent backup is close to worthless...**

- ▶ Specificity and Locality sell! Close the prospect on our expertise and understanding of their unique issues. Close on getting an application with AR Report and contracts/PO's. Sell Peace of Mind (USP, Credit Protection & AR Mgmt). Again, an Application without AR Report/PO's is worthless. Don't run from the verification. It is a good thing! It is just Outsourced AR Mgmt. Paragon's friendly, professional verification historically reduces Problems/DSO. Sell Paragon's famous "soft touch" interface with account debtors. What is our niche? What sets us apart? How do we want perceived?
- ▶ Paragon is in the education business. An educated prospect is appreciative and they will allow you some manner of control even from far away. But this is not just about persuasion. It's about connection. Use our direct industry and situational experience to close that connection.
- ▶ It's about two people, who are strangers, reaching through physical and mental space and trying to understand each other and reach common ground. It's not about money.
- ▶ It's not about the idea. It's not about yes or no. It's about the Prospect liking and trusting you and Paragon to meet their needs.
- ▶ What customer problem(s) is Paragon solving? Why is Paragon the right company and you the specific person (or our team) to solve it?

**Target the Non Bankable and those wanting Non Recourse Invoice Factoring through Credit Protection.**