

CASE STUDY: FACTOR

First Corporate Solutions offers One-Stop shop for Factors

Background

As the Operations Manager for a national Factor company, Shannon understands the need to establish and maintain her firm's perfected security interests. Her company's clients range from start up companies to established firms, so when it comes to nationwide UCC and corporate services, she cannot afford to lose valuable time with slow turnarounds. Nor can she afford to miss valuable filing information such as federal tax liens or UCCs in her efforts to perfect her firm's security interests.

Challenge and Solutions

In order to keep with her firm's high standard of reliability and thoroughness, she needed to find a UCC and corporate service provider that had qualities specific to the factor market. "In our business, we need to know everything pertaining to our client's financial status before we fund, and we must monitor that status after we fund," said Shannon.

Shannon started using First Corporate Solutions in November of 2003 because of their competitively priced fee structure and their comprehensive search/file/monitor services. "Before we started using First Corporate Solutions, we used different service companies to search or file, and another to monitor our debtors. Now we can utilize just one, First Corporate Solutions, to address all three. One-stop shopping is easier to manage for me."

"Before, a couple of federal tax liens attached to our existing debtors at the county had gone unnoticed until it was almost too late," Shannon recalled. "Now, with their Account Monitoring service program in place, we are informed of these liens in time for us to be more proactive. I don't know of any monitoring service like it; they keep an eye on federal tax liens for us at both the state and county level."

After using First Corporate Solutions' national array of search and filing services for a year, Shannon knew she had found a solution she could rely upon; she knew she was receiving the accurate and timely information she needed to help establish and maintain her firm's perfected security interest. "We have received alert notifications of federal tax liens and UCC filings, which you can imagine, have helped save our firm from heavy potential losses. Our switch to First Corporate Solutions equaled higher revenue, less time wasted, and a lot less headache."

Results

- Shannon's firm averted revenue losses by receiving alert notifications of federal tax liens levied against their debtors in time for them to respond proactively.
- Due to faster turn-around times on searches, Shannon's firm was able to promptly decide whether to offer their clients the financial services they requested.

About First Corporate Solutions

First Corporate Solutions is a nationwide UCC & Corporate service provider, with clients ranging from government agencies to Fortune 500 and mid-size legal and financial institutions. We provide our clients with fast turn-around times and competitive pricing with no hidden fees, while preserving personalized customer service. Our firm's capabilities include the research, retrieval and filing of public records with a comprehensive UCC online portfolio management system. We also provide unique services such as Account Monitoring, Registered Agent and Real Estate Title Services.



First Corporate
solutions

Tailored Services

- Account Monitoring & Filing System
- UCC Online Searching & Filing System
- UCC Searching and Filing
- Corporate Services

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