

FUNDING AND SUPPORT FOR RECRUITMENT AGENCIES

A GUIDE TO RECRUITMENT



WE BELIEVE IN YOUR BUSINESS

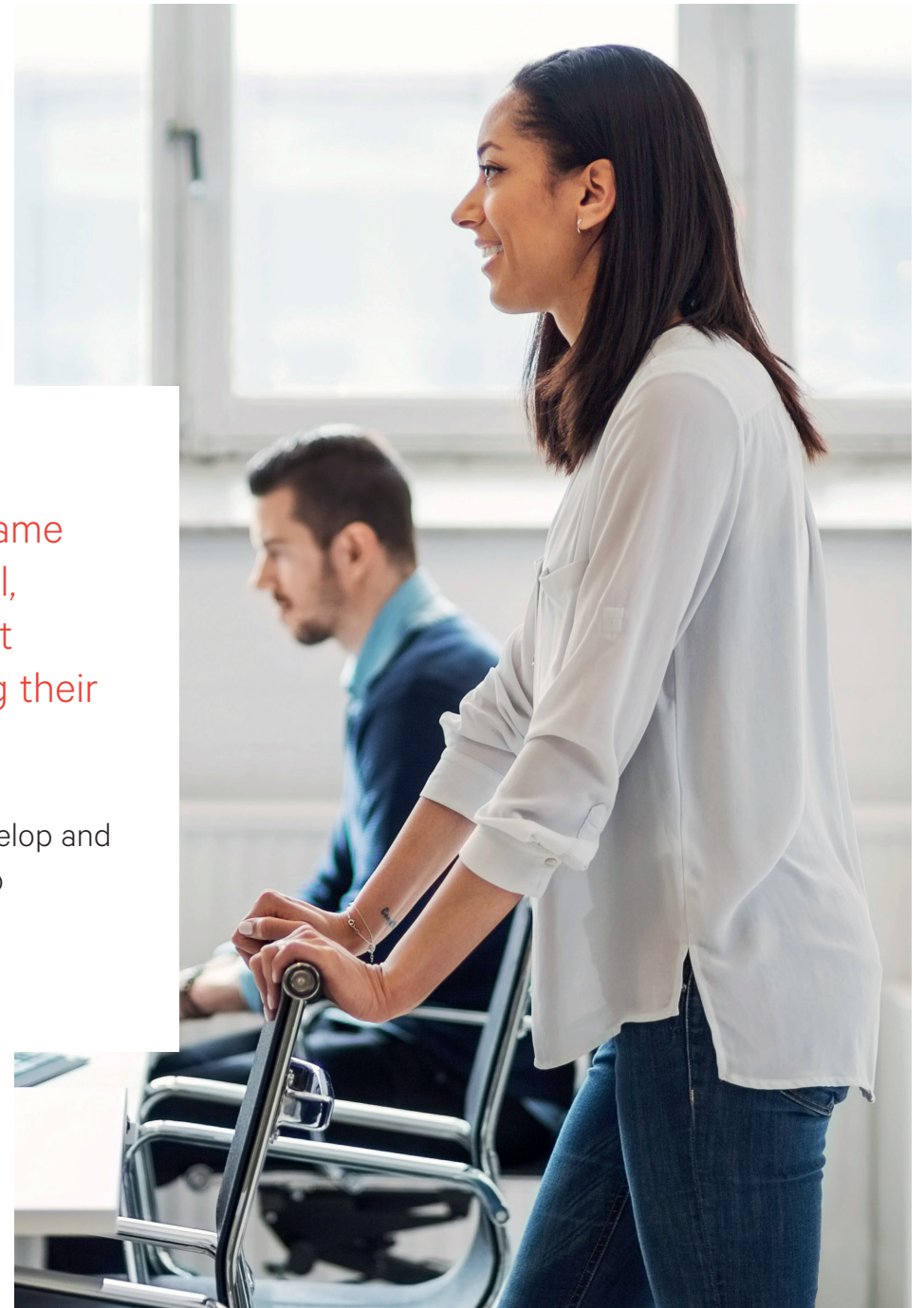
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RECRUITMENT FINANCE **EXPLAINED**

Recruitment agencies need to pay temporary workers and contractors while waiting for their invoices to be paid. At the same time, they need to focus on the day-to-day of managing payroll, timesheets and raising and chasing invoices. Each has different implications for cashflow and the ability to focus on developing their business.

Recruitment Finance offers a range of benefits to your business, so you can develop and grow. It improves your cashflow, while payroll and credit control support frees up your time to focus on finding new candidates and customers.



WHAT IS RECRUITMENT FINANCE?

Recruitment Finance can help you ease the pressure of cashflow constraints, while our team of experts manage your payroll and credit control, helping you to run your business more efficiently.

FUNDING AND PAYROLL: You can release funds against your outstanding invoices, supporting payment of your candidate payroll and making available your margin, whilst waiting for invoices to be paid.

CREDIT CONTROL: Our team raise invoices and chase up your outstanding payments.

HOW DOES RECRUITMENT FINANCE WORK?

Recruitment Finance helps you to grow by releasing up to 100% of the cash in your invoices, providing access to cash within 24 hours minus the agreed fee and PAYE reserve, if applicable.

We also manage your timesheets, PAYE, NI, invoicing and collection, plus give you access to real-time reports.



THE BENEFITS OF RECRUITMENT FINANCE

Let us take the strain and bridge the funding gap between the placement of candidates and getting paid by your customers.

Recruitment Finance helps to:



REDUCE THE TIME WAITING TO BE PAID

To avoid waiting for your invoices to be paid, you can release the value of your outstanding invoices faster, helping to improve your cashflow.

FREE UP TIME WITH PAYROLL AND CREDIT CONTROL SUPPORT

If you want to use your time more effectively, we look after raising invoices, managing payroll, timesheets and collecting invoices.

FLEXIBILITY TO MANAGE YOUR FINANCES

With one simple fee based on your annual turnover and a flexible contract, you can manage your finances without the worry of being tied into a long-term contract.

MANAGE SEASONAL FLUCTUATIONS

If you find your business is subject to seasonal fluctuations for candidate demand, Recruitment Finance can provide the funding so you can manage your cashflow throughout the year more effectively.

MINIMISE BAD DEBT

To safeguard your business, you can choose to add bad debt protection. This is known as non-recourse factoring, where we take on your bad debt risk, unlike recourse factoring, where the risk of not being paid by your customers remains with you.

HELPING BUSINESSES WITH THEIR RECRUITMENT NEEDS

PAY TEMPORARY WORKERS AND CONTRACTORS

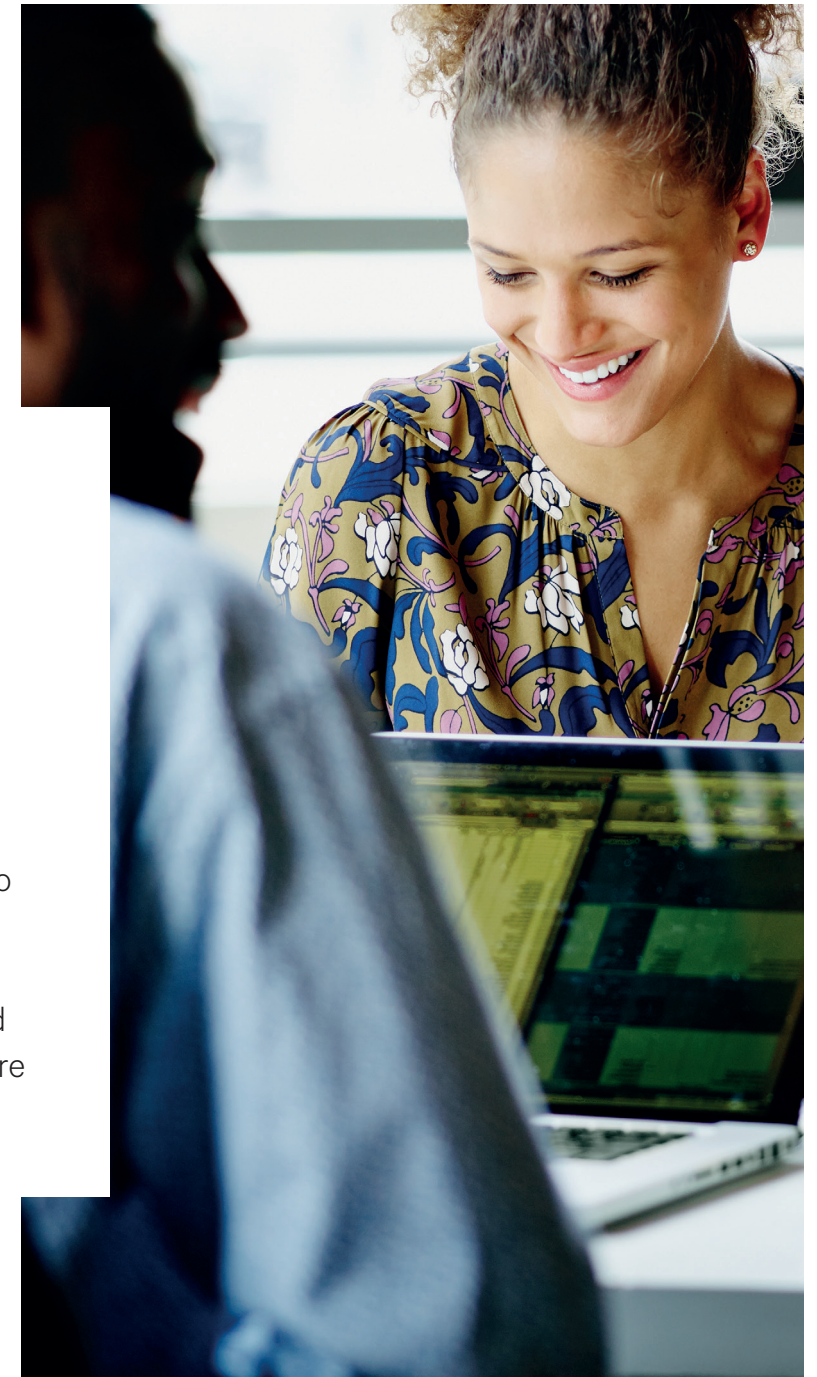
With many recruitment agencies often challenged by the delay between paying candidates or bills and receiving customer payments, you can maximise your cashflow by releasing the funds tied up in unpaid invoices.

REMOVE THE ADMINISTRATIVE BURDEN

Our support team prepare and issue invoices, calculate net wages and salaries payable (including any statutory payments required), prepare and produce e-payslips, maintain statutory HMRC records and complete end of year payroll returns. We also carry out your credit control.

FOCUS ON FINDING NEW CANDIDATES AND CUSTOMERS

In order to grow your business without the worry about cashflow constraints, Recruitment Finance provides a strong position that enables you to expand by freeing up your time so you can focus on finding new candidates and customers, helping to secure new business wins.





WHAT OUR **CLIENTS SAY**

AMIT KAINTH, CEO OF PEARSON ANDERSON LTD NEEDED ADDITIONAL SUPPORT AND FUNDING TO BE ABLE TO **EXPAND AND DRIVE GROWTH**. WE HELPED BY PROVIDING A £1.4 MILLION FUNDING LINE, BACK-OFFICE ADMINISTRATION AND PAYROLL SUPPORT:

“ In order for us to expand our services, we recognised that we needed to prioritise our efforts to drive growth over the next few years. To free up new time for us to focus on this we needed additional support in back office functions such as payroll management and daily administration. The Recruitment Finance team was able to provide us with an offering that worked in-line with the operations of our business. ”

BEN HANLEY, FOUNDER AND DIRECTOR OF ENIGMA PEOPLE SOLUTIONS NEEDED ADDITIONAL FUNDING, ADMINISTRATION AND COMPLIANCE SUPPORT TO BE ABLE THEM TO FOCUS THEIR TIME ON **TALENT RESOURCING AND GROWING THE BUSINESS**:

“ We were spending a considerable amount of time either chasing payments or preparing payslips, which hindered our growth potential. It's for this reason that having Recruitment Finance in place has had a significant impact on the business. I can confidently say the personal service that BFS provide is second to none. ”

OUR PRODUCTS AND SERVICES

Bibby Financial Services has been supporting businesses of all sizes since 1982. We are a trusted financial services partner to over 7,730 businesses in the UK and have built a reputation for consistently delivering high levels of client service. We don't just fund your business, we believe in it.

We provide innovative, tailored funding solutions to Small and Medium-sized Enterprises for a range of scenarios, including cashflow funding, new equipment purchase, growth and expansion, management buy-ins and buy-outs, refinancing, corporate restructuring and mergers and acquisitions.

The information provided in this guide has been prepared for general guidance and does not constitute professional advice. Businesses should seek professional advice before making any funding decisions.

If you would like to see how Bibby Financial Services can help your business needs, please get in touch with our expert team on:

 **0808 159 5241**

 **www.bibbyfs.co.uk/recruitment**

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