

Faster Financing for Small Businesses

Lendr helps small businesses grow by providing business financing and factoring with flexible payment solutions.

LENDR

#3480

2018 INC. 5000 RANKING

48

NUMBER OF EMPLOYEES IN 2018

109 PERCENT

THREE-YEAR GROWTH

275 PERCENT

THREE-YEAR FUTURE GROWTH

118 MILLION DOLLARS

2018 FUNDING

FOR SMALL BUSINESSES, it can be hard to secure a traditional loan unless you check a whole lot of boxes. But without working capital, how can you grow? Lendr was founded in 2011 to address this familiar challenge. It helps businesses obtain business financing or working capital quickly, and with no hidden fees. You don't need perfect credit to qualify. Lendr considers your full story, including your track record, the health of your business, and your business's potential. It uses proprietor technology to underwrite and automate the repayment process, and it customizes the repayment schedule to best suit your cash flow cycle.

The team at Lendr is passionate about helping others scale, but its own success story is worth noting. Last year, annual revenue increased by 55 percent year-over-year. In 2018, it will grow by another 67 percent. Tim Roach, Lendr's co-founder and CEO, explains that there are a few factors behind this success. The first is culture. The Lendr team embodies entrepreneurship. The culture supports quick decision-making and smart risk-taking, as well as taking ownership for mistakes. Lendr can pivot quickly, allowing it to enter new verticals and roll out new products, including traditional factoring, payroll staffing, purchase order financing, and a Lendr business card.

Roach comes from humble beginnings in Detroit's inner city. When he was 11 years old, he scaled his Detroit Free Press paper route from 40 customers to more than 600 by building a network and profit-sharing system for other paperboys. At 17, he founded a landscaping company and sold it 18 months later when he joined the military. Since then, Roach has started 11 companies, including a proprietary trading firm focused on worldwide commodities markets, and he has invested in more than 75. As he puts it, he is just wired that way. He also has a unique understanding of execution, principles, teamwork, and discipline, having served in the United States Navy on SEAL Team One. "I carry what was instilled in me when I was at SEAL Team One in everything I do: do the right thing, no



excuses, discipline, accountability, and an understanding of what it means to be part of a team. With this, you can accomplish great things," he says.

Technology is another key factor behind Lendr's upward trajectory. Previously, the underwriting files took seven to eight hours to process. Eighteen months ago, Lendr introduced a new proprietary system, aptly named Wizard, that fully underwrites a loan in 90 minutes or less. And it just keeps getting faster. But this fintech company is a "fin" company first, says Roach. "We built the business with an understanding of profitability and on a solid foundation of finance, risk, and collection experience. We have been profitable since day one."

By fostering a culture that celebrates entrepreneurship and augmenting strong fundamentals with smart tech, Lendr keeps growing. In fact, it is forecasting triple-digit revenue growth over the next three years. Roach notes that when entrepreneurship is in your blood, running a business is about more than revenue or profit. It is about building something with impact and purpose. But you can't do that without the right team members and, of course, capital. That is why Lendr is making it easier for businesses to access the funds they need to achieve their goals, while working with a company that cares about their success. It's more than just funding to Lendr—it's a partnership. ■