

Lalo

Getting a consumer product company off the ground is tough. Read how Lalo managed to do it.

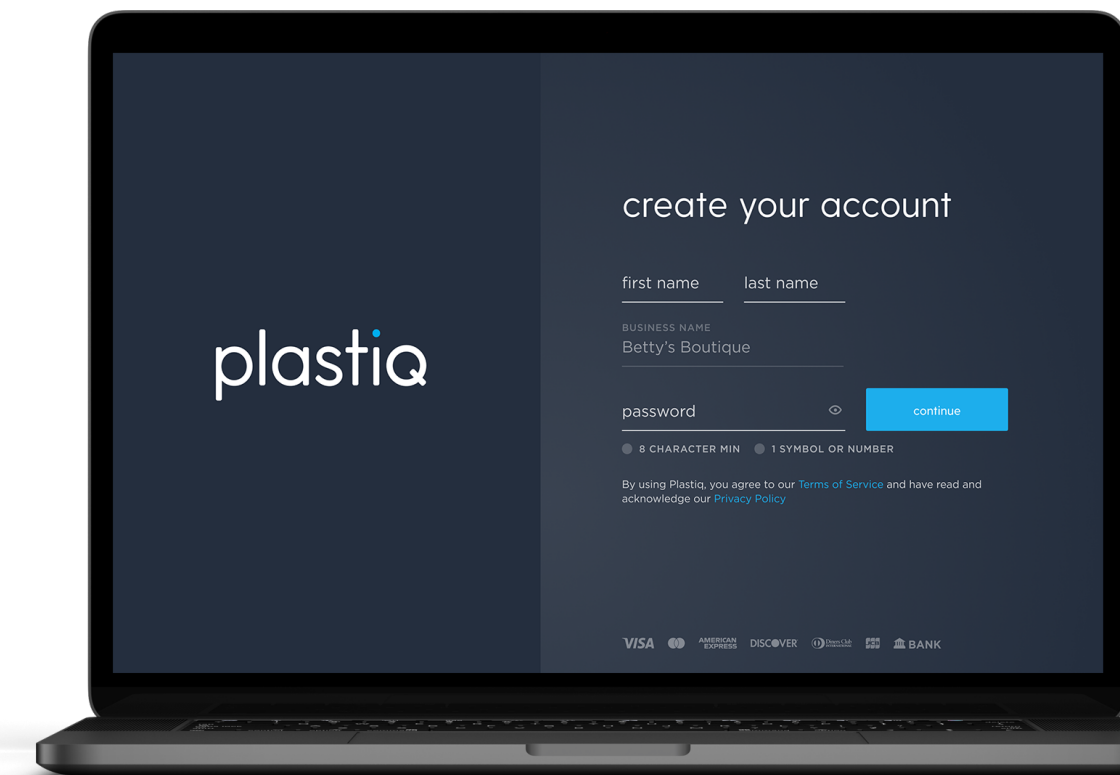


The birth of a company.

“It’s not about being the cheapest or the most expensive. It’s about just saying, what is the right price where we can provide the most value?” said Greg Davidson, CEO & Co-Founder at Lalo. But starting a baby products company is not an easy task. Even a value-priced baby stroller or high chair requires significant up-front costs for production and inventory. However, by sticking to their tagline “We’re here so you can be there” and with a little help from PlastiQ, Lalo quickly took its first steps.

Walking before they run.

“We were taking big risks, buying inventory in the beginning. Especially as a new brand with new products—are these going to sell? I don’t know. So things to help mitigate that risk and mitigate cash flow were always key to me,” said Davidson. That’s why PlastiQ worked so well for them. It became a big piece in their financial puzzle.



Trying something new.

With the roaring success of their stroller, Lalo expanded out into other product lines. They smartly took advantage of PlastiQ to reduce their risk, buy more time, and take more control over the finances of their not-so-small-anymore company. “I am able to use PlastiQ to pay my vendors for inventory, extend my cash flow, and also hopefully be able to see that inventory turn.”





Growing up fast.

That extra float gave Lalo the breathing room it needed—especially with overseas vendors. “Plastiq allowed us to access these lines of credit for paying our overseas vendors, which has been basically huge for us to grow efficiently without having to raise more dilutive equity capital along the way,” name told us.

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Literally, we might not be in business if it wasn't for Plastiq.
Greg Davidson, CEO & Co-Founder at Lalo

How to parent a company.

Now, just 3 years from its birth, Lalo is all grown up, with more than 550% year-over-year growth. They understand the challenges parents face and that's why their ever-expanding product line has parents and children raving. But they also now understand the challenges businesses face when it comes to finances. “There were times where Plastiq literally saved us. For sure, without a doubt. It helped us immensely to keep things going in the direction we wanted, and we're seeing the dividends now in many ways.”



For more information contact us directly at sales@plastiq.com