

Ten Thousand

Big goals and big growth mean a big need for the ability to use credit and float payments.

A strong start for Ten Thousand athletic clothing.

When men's athletic wear company 10,000 first launched in October of 2015, they hit the jackpot—they were covered in GQ Magazine and saw an instant spike in sales. But then reality hit. “We didn't really realize how good our launch actually was and how much harder it would be to keep that momentum going,” said Eugenio Labadie, CEO. “From there it was a bit of a long slog of not having the working capital to stay in stock.”

Pay in multiple languages.

But as luck would have it, 10,000's credit issuer, Brex, turned them on to PlastiQ. Now they had a way to maximize their credit and pay virtually anyone using their card. It's been especially helpful globally, as their fabric comes from China, Taiwan, and Italy and their factories are in China, Vietnam, and Columbia. “PlastiQ allowed us to access these lines of credit for paying our overseas vendors which has been huge for allowing us to grow efficiently,” Eugenio said.



Keeping stock of things.

This access to credit came in especially handy for a company that needed to keep a close eye on inventory. As sales of their clothes in sport-specific categories like Brazilian jiu-jitsu increased, they needed the capital to keep product coming in ahead of the curve. “It's really difficult for a brand that carries its own inventory to grow because of the amount of inventory that we need to hold.” Their Brex card and PlastiQ helped them cover fluctuating costs and spread them out over time.

plastiQ

+

 Brex

It keeps working out.

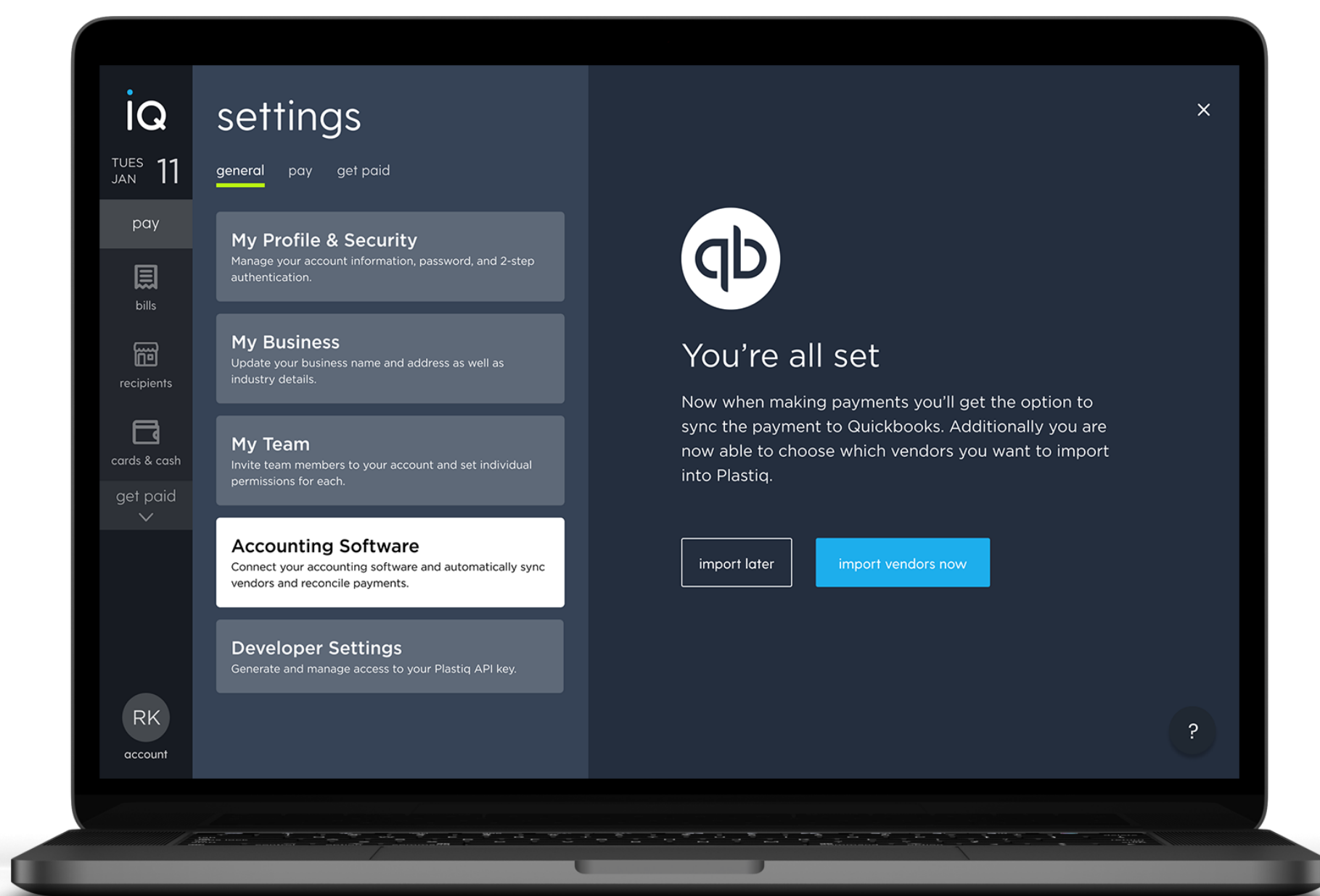
As 10,000 continues to grow, PlastiQ will be there for them. “PlastiQ let us grow by allowing us to tap alternative sources of funding to pay vendors that we otherwise would not have been able to pay without plastiQ.”



“

Basically, we would not have been able to pay our overseas vendors with these credit sources without PlastiQ.

—Eugenio Labadie, CEO



Getting in sync.

10,000 is also looking forward to one of PlastiQ's newest features—QuickBooks Online integration. Syncing the two platforms should save 10,000 time and money when billing and reconciling. “The new qbo integration kind of automatically does that splitting between the fee and the underlying payment,” said Eugenio. “That will make it much easier to match to the open bills in QuickBooks.”

To learn more about 10,000, visit tenthousand.cc.

And for more about how PlastiQ Accept helps small businesses, you can find us at PlastiQ.com