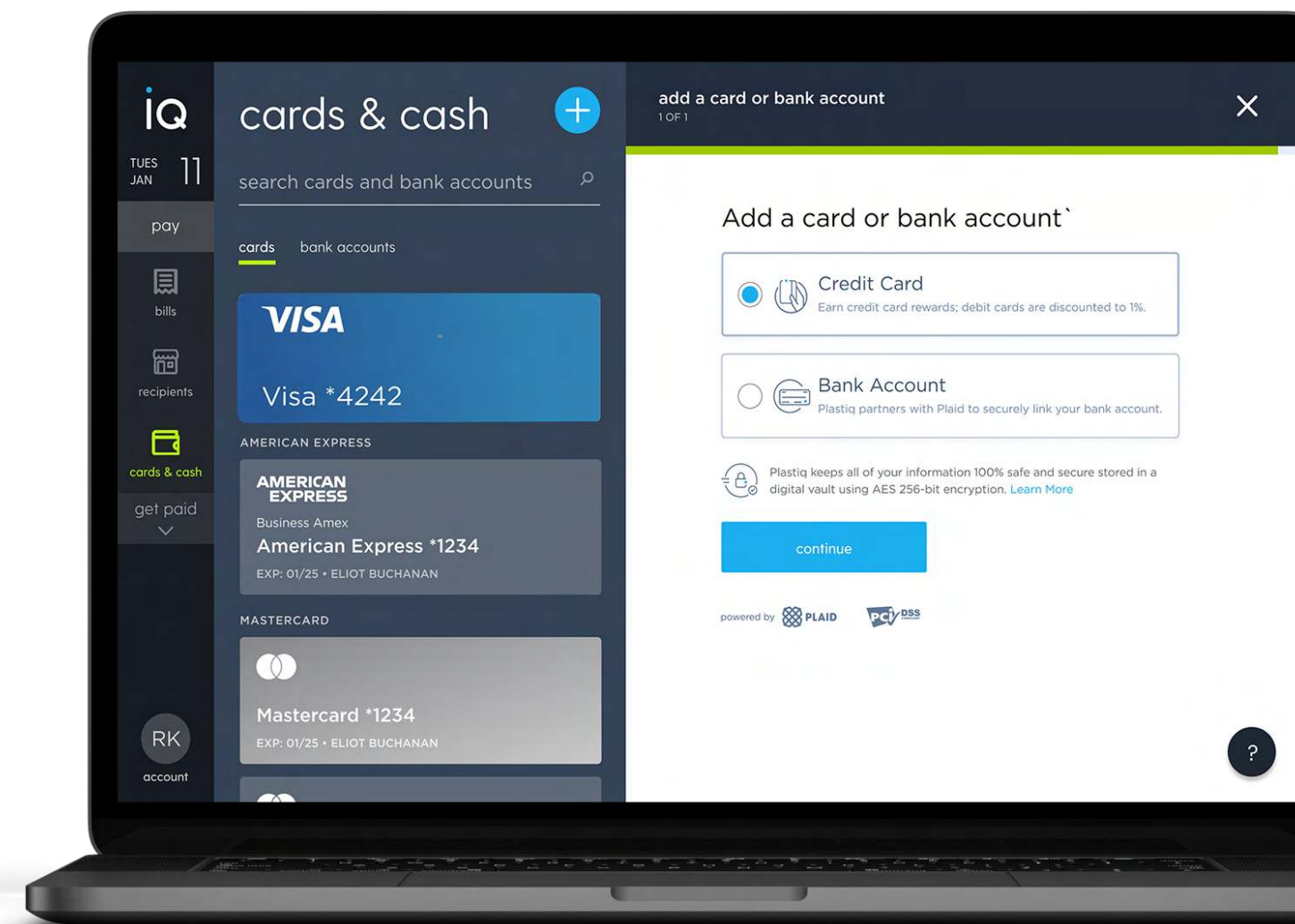


Fox Financial

Flipping multiple houses makes for a lot of bills. PlastiQ helped Fox Financial take control of their cash flow.

Fixing up homes while fixing up cash flow.

When a homeowner wants to sell quickly, without the hassle of fixing up their home, Fox Financial is who they turn to. The 5-person construction and real estate investment company buys, remodels, and sells homes in multiple states, and as anyone who has ever remodeled a house knows, that involves a lot of expenses like building materials, supplies, contractor payments, mortgages, and more.



A slow build.

The Construction industry suffers from one of the worst Days Sales Outstanding (DSO) numbers—51 days. “I would often have to tell a supplier, sorry we haven’t been paid yet so we just can’t pay you for three weeks. The slower movement of money is just a norm in the construction industry,” Stuart Fox, CEO, told us. Stuart’s experience isn’t uncommon. Over 80% of companies surveyed say they spend a moderate or substantial amount of time chasing down payments, according to the 2020 National Construction Payment Report.



The blueprints for payments.

But then Fox Financial found PlastiQ. Stuart could now use his existing credit cards to start paying suppliers before he was paid. “PlastiQ has helped me manage cash flow and pay bills ahead of having the cash on hand.” Floating those payments on a credit card gives him the extra time he needs to sell a home. The large infusion of cash from a sale then allows Fox to pay off his credit cards.

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My favorite part of working
with PlastiQ is that it's so simple.
Stuart Fox, CEO, Fox Financial



The finishing touches.

In addition to helping Fox Financial with their cash flow, Stuart has also discovered several other benefits of using PlastiQ. “It makes it easier to do business with construction suppliers who like me, because I pay earlier than their other customers. The card rewards I'm earning are nice too.”



For more information contact us directly at accept@plastiQ.com or visit plastiQ.com/get-paid.