

Ten Thousand

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

A strong start.

When men's athletic company Ten Thousand launched in October of 2015, they hit the jackpot—a feature in GQ Magazine and 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 slog of not having the working capital to stay in stock.”

Staying active with global payments.

As luck would have it, Ten Thousand'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. Labadie found it especially helpful as they dealt with global suppliers and factories spread across the world. “PlastiQ allowed us to access these lines of credit for paying our overseas vendors which has been huge for allowing us to grow efficiently.”



Keeping inventory bulked up.

The 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, Ten Thousand 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 we need to hold.” Using Brex and PlastiQ helped them cover fluctuating costs and spread them out over a longer timeframe.

plastiQ

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 Brex

Bridging the gap.

This same flexibility lets Outdoor Voices pay for multiple business expenses by card without worrying about the methods their vendors and suppliers accept. From overseas inventory purchase to paying for social media marketing, PlastiQ has allowed them to pay their way. “I think of it as a liquidity option—how can you make the best use of your credit lines when you have a gap in vendor functionality?”

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We use PlastiQ for vendors where we don't have flexibility.

Sarah Stinnet, Director of Financing and Accounting, Outdoor Voices



Climbing higher.

As they trek toward \$100 million in sales while continuing to expand, Stinnet and Outdoor Voices see PLastiq as a key platform for their business. “We're doing a better job as the company matures trying to manage cash flow from the supplier perspective. We've really been able to leverage PlastiQ for that.”

To learn more about Outdoor Voices, visit outdoorvoices.com.
For more about how PlastiQ helps small businesses, find us at plastiQ.com.