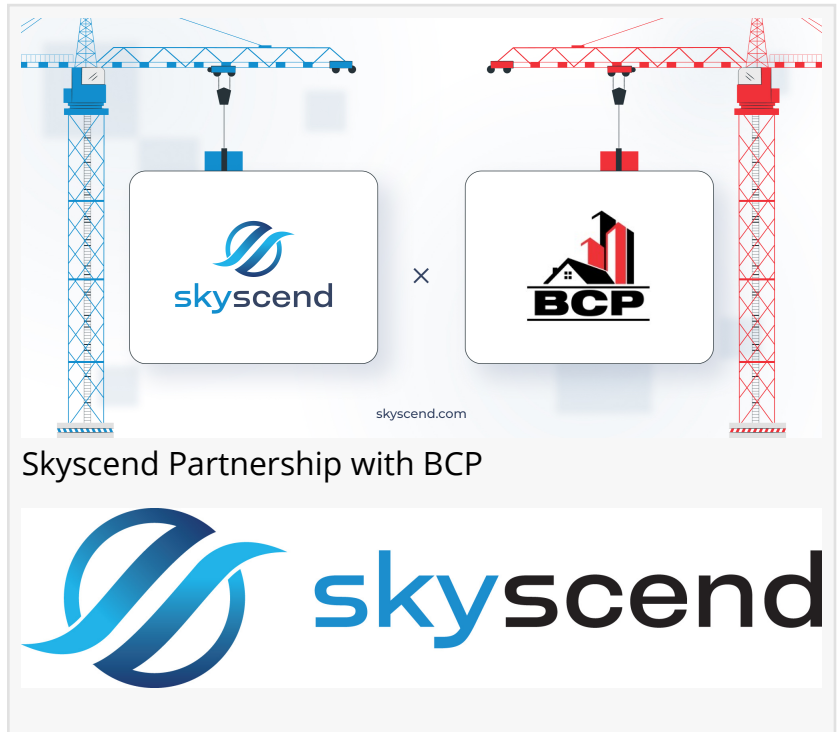


Beers Construction Partners, Leading Southeast Construction Firm, launches SCF program supported by Skyscend

BCP collaborates with Skyscend to launch a Supply Chain Finance initiative in order to pay subcontractors more quickly.

ATLANTA, GEORGIA, UNITED STATES, August 25, 2022 /EINPresswire.com/ -- Subcontractors in the construction industry have long struggled with working capital and cash flow issues resulting from traditional financial procedures. [Skyscend Inc.](#), a leading fintech provider of procure-to-pay, P2P, automation services, in collaboration with Skyscend Capital, introduced a Supply Chain Finance (SCF) initiative to enable [Beers Construction Partners](#) (BCP) to accelerate payments to its subcontractors. For a fee, the program allows eligible subcontractors to be paid far more quickly than standard payment terms.



The SCF program's participating subcontractors access their approved invoices through BCP Pay, a white-labeled version of Skyscend Pay, and submit requests for early payment. In exchange for a fee, they receive their payments at the predetermined time, which is substantially earlier than they would otherwise. As a result, the subcontractors gain access to increased working capital and cash flow, which allows them to grow and expand their businesses.

BCP, on the other hand, can forge deeper connections with subcontractors, work with more reliable project partners, and even secure lower bids as a result of the lower financing costs of subcontractors.

Commenting on the announcement, Chad Beers, CEO of BCP said, "We are delighted to be partnering with Skyscend, with this initiative. Accelerated payments are not considered debt, unlike bank loans, and as a result, won't increase financial liabilities. This benefit promotes growth and reduce the risk of capital issues affecting our subcontractors' ability to finish work – as well as our ability to execute a problem-free project on schedule and on budget".



The Supply Chain Financing program supported by Skyscend accelerates payments, promotes growth and reduces risk of capital issues affecting our subcontractors' ability to finish work."

Chad Beers, CEO of BCP

Sanjay Raghavaraju, Managing Partner of BCP, also commented, "Skyscend's SCF program enables our subcontractors to access faster and predictable payments. This makes them less dependent on high-cost financing, improves cash flow and could even fortify their balance sheets."

"Our SCF program allows general contractors like BCP to improve their cash position and gives subcontractors access to much-needed working capital that they can't get on the credit markets right now. Thus, we address the

liquidity tied up in construction business operations. Skyscend is committed to assisting SMEs worldwide in optimizing their working capital across the supply chain." added Chaya Gangadarappa, Founder & President of Skyscend.

About Beers Construction Partners

Beers Construction Partners, a family-owned and operated company based in Metro Atlanta, is a one-stop shop for maintenance, renovation, and property management. BCP has been committed to its clients' specific project demands and focused on achieving the highest level of customer satisfaction with its talented workforce since its inception in 2007. It currently serves clients in Georgia and the rest of the Southeast. As a pioneer in the field, BCP employs a comprehensive strategy to provide a wide range of services for its projects. It also focuses on producing precise, timely, and consistent work in order to meet the needs of its clients. It is committed to providing first-rate service that meets all federal, state, and local regulations.

About Skyscend

Skyscend Inc., headquartered in Atlanta, GA, is a pureplay SaaS FinTech company that provides trade financing and procure-to-pay automation services. It simplifies Supply Chain collaboration by providing a secure, intuitive, transparent, and seamless platform that unites the Buyer, the Supplier and Financial Institutions. It provides transformative services enabling Customers to register, manage, finance, and pay their valued Suppliers. Skyscend Pay, the SaaS platform, integrates with all popular ERPs, Source-to-Pay systems and accounting tools. It enables indirect and direct suppliers to be onboarded, view the status of Supply Chain transactions, submit invoices and to finance Accounts Receivables all via a Supplier Self-Service model.

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