

# Skyscend Capital and Encore Funding Join Forces to Revolutionize Supply Chain Financing with Skyscend Pay

*Skyscend Capital partners with Encore Funding for enhanced supply chain financing, enabling immediate payment of approved invoices.*

ATLANTA, GEORGIA, UNITED STATES, June 29, 2023 /EINPresswire.com/ -- Skyscend Capital, Inc. has announced a definitive agreement with Encore Funding, marking a significant step in their supply chain financing through Skyscend Pay. Skyscend Capital, a wholly owned subsidiary of Skyscend, Inc., specializes in optimizing working capital for Skyscend Pay customers' suppliers and vendors. Skyscend Pay, a secure SaaS platform, streamlines accounts payable and accounts receivable workflows across trade barriers by automating the invoicing process through integration with ERP systems. It also provides on-demand supply chain financing capabilities.



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Suppliers utilizing Skyscend Pay can generate invoices through P.O. Flip or submit them via web form or email. AI, ML, and OCR technologies are employed to read, capture, and extract data from non-PO invoices, ensuring accuracy and facilitating payment. By capturing and posting approved invoices on the self-service portal, Skyscend Pay enables suppliers to view their invoices and request immediate payment by selecting the "Get Paid" link. This feature displays invoice details, including the discount fee for early or immediate payment, and the net amount due after deducting the discount fee. Suppliers can then accept the fee, choose their preferred mode of payment, and receive immediate payment for the selected approved invoice.

Bob Zadek, President of Skyscend Capital, lauds Skyscend Pay as a simple, powerful, and elegant solution for automating supply chain financing. "The software empowers customers and suppliers with a self-service tool that grants control over payment processes. With the support of Encore Funding, Skyscend Capital now possesses the necessary funding to provide on-demand payment of approved invoices to its customers and their suppliers," said Bob.

Chad Eberly, General Manager of Encore Funding, highlights the compelling factors that drew Encore to Skyscend Capital. "First and foremost, our team is well aware of Bob's esteemed reputation in factoring and reverse factoring," acknowledged Eberly. He further emphasized, "We were impressed by Skyscend Pay's utilization of blockchain technology, which enables seamless real-time access to approved invoices within the customer's accounting system." Eberly commends Skyscend Capital's comprehensive risk mitigation approach will augment Encore's experienced credit department. He confidently affirmed, "Encore is fully prepared to provide unwavering support to Skyscend Capital's expanding base of business, and allow for another Encore client to take advantage of the capital we provide to entrepreneurs. "

#### About Skyscend Inc.

Skyscend is the world's first cloud-native supply chain network on blockchain delivering accounts payable invoice automation and on-demand supply chain financing. Customers using Skyscend Pay streamline their accounts payable process and maximize working capital, turning their accounts payable into profits. Skyscend empowers buying organizations to provide their suppliers with electronic invoicing and low-cost early payment options. Skyscend is headquartered in Atlanta, GA and has offices in Canada and India. To find out more, visit <https://www.skyscend.com>.

#### About Skyscend Capital

Skyscend Capital is a financial services company based in Atlanta, Georgia. It focuses on provisioning supply chain financing (also called reverse factoring) and related services. It now provides supply chain financing to a variety of businesses in the construction and agriculture sectors, and it is expanding its services to other industries as well. The company is founded in 2022, and is a fully owned subsidiary of Skyscend Inc, a leading SaaS platform provider for supply chain finance.

#### About Encore Funding

Encore Funding is an alternative lender, founded by entrepreneur Joel Adelman, that delivers working capital, consulting, and technology solutions to growth-minded entrepreneurs. Beyond receivables financing, the firm offers advisory support and resources needed to drive solutions and positive returns. Encore provides financing to staffing agencies, the transportation industry, and other entrepreneurs seeking to drive business, economic, and community betterment. For more information, visit [encore-funding.com](https://encore-funding.com).

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