

Small Businesses Focus on Future-proofing as Interest Rates Climb

As the feds announce another interest rate hike, Main Street America takes steps to fortify its finances.

EL PASO, TEXAS, USA, August 10, 2023 /EINPresswire.com/ -- Leading invoice funding company Viva Capital says more small business owners are proactively future-proofing their companies by shoring up their finances. Additional coverage of the topic is available in ["How to Future-Proof Your Business Finances,"](#) which is now live on VivaCF.net.



The organization speaks out just as the Federal Reserve announces yet another round of interest rate hikes and indicates more could be on the way. While the increases are intended to prevent recession and stabilize the economy, Main Street America is already feeling the financial crunch and isn't leaving its fate to policymakers.

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Armando Armendariz, Director of Business Development and Partner of Viva Capital, says that shifts in how small businesses view their finances and who they choose to work with are evidence of renewed interest in future-proofing. Rather than simply cutting back on expenses, more small business owners are exploring methods to

fortify their finances to ensure they can weather the uncertain economy and gain a competitive edge.

“Some businesses see major attrition and drops in sales, while others grow with the right approach,” Armendariz explains. “Knowing how your business and industry have performed historically is key when future-proofing.”

Armendariz says Viva sees more businesses coming to them already armed with this information and looking for ways to address their expected challenges. For example, businesses that have

previously wrestled with revenue drops due to client attrition are shoring up their customer experiences to boost satisfaction, while others are building out their retention teams and investing more in training. Those who have struggled with cash flow gaps and reduced funding are trying to set aside cash and eliminate debt.

“The cost to borrow is only going to become more expensive for the foreseeable future,” Armendariz continues. “Those who are paying off debts with variable interest rates and setting aside cash for future emergencies to avoid taking on debt as interest rates climb are putting themselves in a much better position.”

Armendariz notes that invoice factoring is crucial to this strategy because it accelerates cash flow without creating debt that the business must pay back with interest. Those interested in learning more about invoice factoring are encouraged to request a [complimentary rate quote at VivaCF.net](#).

ABOUT VIVA

Founded in 1999, Viva helps B2B businesses of all types accelerate cash flow through specialized funding solutions like factoring, accounts receivable financing, and asset-based lending. Their simple qualification process makes it easy for small and mid-sized companies to get vital funding despite lack of credit or time in business. Additional information is available [at VivaCF.net](#).

Armando Armendariz

Viva Capital Funding

+1 915-490-8773

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