

Small Business Owners Capitalizing on Current Momentum to Scale

With more than two-thirds of small businesses seeing a profit, owners strive to make the most of favorable conditions.

HOUSTON, TEXAS, UNITED STATES OF AMERICA, August 22, 2023 /EINPresswire.com/ -- Leading invoice funding company Charter Capital says small business owners, still wary of expansion, are turning their energy inward and exploring ways to capitalize on the momentum to scale. Additional coverage of the topic can be found in "Scaling Up a Business: 5 Ways to Capitalize on Momentum," which is now live on charcap.com.



Scaling Up a Business: 5 Ways to Capitalize on Momentum

The release comes on the heels of a Chamber of Commerce report, which indicates that 65 percent of small businesses are experiencing profitable conditions. Even still, just six percent of small business owners say now is a good time to expand, per Statista surveys. Instead, they're



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Gregory Brown

reinforcing their businesses, with more than a quarter planning capital outlays for expenses such as upgrading and acquiring assets. Gregory Brown, Co-founder and Executive Manager at Charter Capital, concurs with the findings and sees similar trends with their clients.

"We often see this type of precision focus in challenging economies," Brown explains. "Most businesses are profitable, but owners are sensitive to shifts and riskaverse, so they double down on making their businesses

stronger to scale rather than expanding through other means."

For some businesses, capitalizing on momentum involves strengthening their teams, with 42 percent reporting current openings and 17 percent planning to increase employment, per

Statista. Others are investing in technology, improving processes, or creating better customer experiences. Given the limited access to credit and high interest rates, however, many are trying to fund these initiatives through increased profits or reserves. That's where invoice factoring comes in and helps fill funding gaps, Brown explains.

"Factoring is a popular business funding solution because it's flexible and easier to obtain than a loan," notes Brown. "It allows small business owners to strengthen their companies and capitalize on the momentum they're seeing without taking on debt."

He indicates that factoring is unique because it provides businesses with cash they've already earned but would otherwise wait weeks or months for, depending on the company's invoicing terms.

Those interested in learning more about invoice factoring or who would like to request a complimentary quote may do so by calling 1-877-960-1818 or <u>visiting charcap.com</u>.

About Charter Capital

Headquartered in Houston, Texas, Charter Capital has been a leading provider of flexible funding solutions for the B2B sector for more than 20 years. Competitive rates, a fast approval process, and same-day funding help businesses across various industries secure the working capital necessary to manage daily needs and grow. To learn more, <u>visit charcap.com</u> or call 1-877-960-1818.

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