

Staffing Sector Boom has Firms Racing to Staffing Factoring

Increased demand in the staffing sector is creating cash flow challenges for firms and renewing interest in alternative funding solutions like factoring.

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/EINPresswire.com/ -- Leading invoice funding company Charter Capital says rapid, widespread growth of the staffing industry is increasing cash flow management challenges for firms and, therefore, boosting interest in solutions like staffing factoring. Further insights are available in the report "[7 Tips for Choosing the Right Staffing Factoring Company](#)," which is accessible on charcap.com.



7 Tips for Choosing the Right Staffing Factoring Company

The news comes on the heels of a Statista report that shows \$100 billion in industry growth in just four years. Insiders say the shift occurred as the pandemic slowed and businesses began restoring normal operations and growing. Staffing firms are a vital part of this process for many due to rapid scaling needs and an increase in employee-related costs.

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Joel Rosenthal

“It’s exciting to see widespread growth across temporary staffing, recruitment, and related areas,” says Joel Rosenthal, Co-founder and Executive Manager at Charter Capital. “However, scaling to meet increased demand often

creates cash flow challenges for smaller staffing firms.”

Rosenthal says that staffing firms typically wait around 35 days after invoicing to receive payment from their clients, with some outliers waiting as much as 60 or 90 days. Despite this, many pay their talent weekly or bi-weekly and have other expenses related to recruitment, testing, and placement that must be covered upfront. This gap can make it difficult for staffing

firms to make ends meet during ordinary times. As demand for staffing services increases, many firms must decide whether to turn away new clients and larger contracts or find new ways to close the cash flow gap.

Staffing factoring, for instance, accelerates payment on money a staffing firm has already earned rather than creating debt the firm must pay back like a loan does, Rosenthal notes. This makes it easy to scale and meet increased demand. Plus, even younger businesses and those with weaker credit can qualify as long as they have creditworthy clients.

“Staffing firms have a tremendous impact on businesses and workers across the country,” Rosenthal says. “We’re proud to support them through staffing factoring and look forward to continued industry success.”

Those interested in learning more about staffing factoring or who would like to request a complimentary quote may do so by calling 1-877-960-1818 or [visiting charcap.com](https://www.charcap.com).

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, [visit charcap.com](https://www.charcap.com) or call 1-877-960-1818.

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