

CASE STUDY

Fresh Funding: A Tech-forward Approach Produces Personalized, Responsive Access to Capital



Established in 2017, Fresh Funding takes a personalized approach to providing small and medium sized businesses nationwide with rapid access to working capital.

With approvals within 2-4 hours and funding as soon as the same day, Fresh Funding has built a reputation of reliability and responsiveness that businesses rely upon to sustain and grow.

Fresh Funding works with a network of over 150+ independent business brokers nationwide that understand the Fresh Funding model: Fresh Funding works primarily with near-prime merchants; these are non-distressed businesses that need fast and easy access to capital. The key to winning in this business is responsiveness. Fresh Funding succeeds by leveraging a technology stack that enables a creative approach to underwriting and customer success management.



Tech-driven Funding Agility

Core to the funder's success is qualifying prospective clients quickly at the top of the funnel. Fresh Funding has a knowledgeable, experienced underwriting team, but the secret to their effectiveness is making it efficient, by allowing busy professionals to focus on prospective clients that they know they can service, and declining the other applicants early on.

“ We constantly educate brokers on the specific customer profiles that we know we can service,” explains Erez Stamler, Managing Director of Fresh Funding. “That being said, brokers often still submit applications of prospects “outside the box”; the application itself is straightforward and includes bank statements via pdf email attachments. This is where we leverage Ocrolus. At the point of application, we rely heavily on Ocrolus data and analytics, coupled with a soft credit pull, to screen applications.”



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The effective use of technology like Ocrolus enables Fresh Funding to scale, taking an analytical approach to deploying resources early on. This is to the benefit of the client, broker and Fresh Funding.

Efficiency is the key to Fresh Funding's success, leveraging a proprietary tech stack to remove friction from the submission process. Fresh Funding has its own, purpose-built system for managing working capital advances.

“Our underwriters equate it to operating from the cockpit of an airplane, with all of the information needed to progress a potential deal available to them,” continued Mr. Stamler. “The system is flexible enough to pull data and analytics from Ocrolus' API, allowing our team to review both raw and final data outputs.”

Fresh funding also deploys Ocrolus' partner Plaid further down the funnel, once the prospect is engaged on a potential funding; the benefit to this approach is that the document-extracted data provided by Ocrolus can be cross-compared to the permissioned data provided via Plaid. Additionally, Ocrolus flags any potential fraudulent data from the broker-submitted bank statements. Mr. Stamler concludes,

“Ocrolus helps us provide preliminary approvals more quickly, saving our underwriters, partners and prospects precious time and reducing email & phone calls back and forth for status updates”



- Erez Stamler, Managing Director at Fresh Funding

“Everything we ever catch in bank statement fraud is caught by Ocrolus.”