

Elevate unlocks more cash flow to steadily scale up Shop Patrol's small e-commerce business

At a Glance



Industry

Manufacturing

Challenge

Increase the company's cash flow, combat funds shortage caused by late customer payments on their pre-orders that prevents purchase of new stock.

Solution

Elevate credit line enables Shop Patrol Pte. Ltd. ("Shop Patrol") to obtain a sufficient credit limit to stock up on products and effectively meet customer demands.

Results

- Facilitates steady cash flow for consistent purchase of stocks
- Creates a scalable payments and sales cycle to boost new business
- 70% improvement in efficiency and operation speed after using *Elevate*

Organisation

Shop Patrol is a Singapore-based e-commerce site bringing the latest furniture and products of premium quality. Established in 2019, the 2-man retailer manages online orders, supply chains, stocks, and contactless delivery for a fleet of customers.

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The *Elevate* credit line gave me a quantum of financing suitable for my business needs, and helps me achieve more.

- Vanessa Lai, Owner of Shop Patrol Pte. Ltd.

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Elevate takes a growing e-commerce to scale

As the owner of furniture retailer Shop Patrol, Vanessa Lai and her husband are responsible for much more than simply being able to sell online. They are involved in buying and selling products, managing supply chains, upkeeping a website storefront, processing transactions, collecting payments, and delivering goods.

Shop Patrol faced obstacles with purchasing new stock from suppliers to meet growing client demand due to the occasional lack of working capital. The e-commerce business works on a pre-order model, so when customers make a late payment on their desired product from Shop Patrol's online store, Shop Patrol lacks the funds to purchase the required stock from their supplier in real time.

Within two weeks of using *Elevate*, Shop Patrol was able to unlock more cash flow for the business, a crucial enabler of its sales cycle.

Larger credit limit than market average

The approved credit limit provided a more suitable quantum of financing than what was offered by other institutions in the market.

To sustain a successful online store that serves a steady pool of customers per month on average, Shop Patrol drew down on the *Elevate* credit line to purchase a large bulk of ready stock to keep on hand so as to ship orders out fast even if customers delay payment.

Combined with the payment capabilities of the *Elevate* virtual card, Shop Patrol was able to pay suppliers quicker, allowing it to stock up on products without delay, and fulfil all pre-orders made by its customers in a timely manner. For a small business that relies heavily on word of mouth for credibility, *Elevate* is an invaluable tool in Shop Patrol's business strategy.

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The challenge for us was a shortage of funds that caused payment delays to suppliers. We could not order more stock for our store unless we improved our cash flow. *Elevate* solved this for us.

- Vanessa Lai, Owner of Shop Patrol Pte. Ltd.

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Fuss free access to digital credit

Shop Patrol sees e-commerce as its main bread and butter. For a small and medium enterprise (SME) of its nature, the online commerce journey offers longevity and scalability by virtue that it allows the 2-man outfit to minimise manpower in keeping the shop running smoothly.

By using *Elevate* to digitally pay its suppliers, Shop Patrol is able to purchase more stocks on various international e-marketplaces, such as the likes of Amazon, Shopee, ezbuy, and Lazada, broadening its sources of supply, widening its customer choices, and effectively expanding its growth potential.

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I just needed to add *Elevate* to the supplier's payment system. It was fuss free and easy to use.

- Vanessa Lai, Owner of Shop Patrol Pte. Ltd.

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