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## INTRODUCTION

WETT Solutions, a Sydney-based design and manufacturing firm specialising in wet area drainage solutions and custom fabrication, sought funding solutions from Grow Finance to support a period of significant growth. As WETT Solutions Managing Director Phillip Hughes recalls, it was immediately clear to him during his first coffee meeting with Grow Finance Executive Director Greg Woszczalski that Grow Finance had a different way of supporting clients. "He stayed for three hours and listened to the vision of our company," Hughes says of the introduction.

At the time, WETT Solutions joined Grow Finance as a trade finance customer, where the lender pays for goods a business wants to buy, and the business then has 180 days to repay the lender. "We got a better rate, had smoother transactions and we dealt with only one person. It was great," Hughes recalls.

The next Grow Finance product WETT Solutions used was its invoice finance offering, keeping the company's cash flow running smoothly while it waited for invoices to be met by clients. Hughes said customers who paid late and large gaps between payments could be quite stressful for business owners who had to pay employee salaries and other recurring costs. "Having regular invoice finance from Grow allows us to go home and sleep at night."



## THE RESULT

*WETT Solutions is currently exploring the possibility of importing laser cutting machines for local distribution, with Grow set to provide floorplan financing support to make it happen. "Normally you keep finance partners at arm's length. You don't talk to them too much," Hughes says. "But by having a close relationship and telling Grow what we're doing, we're able to find solutions to problems that might otherwise go unsolved. I have the ability to ring Greg up, tell him of an opportunity we've come across, and ask how he can help us make it a reality. Every time I call, he has an answer. "The big four banks wouldn't back a company like ours. We are growing 20% year-on-year and would not be able to grow at this rate without Grow Finance's support. "We borrow close to a million dollars across multiple lines. Grow has improved my life by helping me fulfil what I want to do in business," Hughes says.*



## THE CHALLENGE THE SOLUTION

A year later later, the firm needed help importing a \$200,000 laser cutting machine from China as it sought to expand into new product lines. Hughes explains that the transaction would have been impossible without Grow's assistance. "If you're importing, a lot of the time the big banks won't consider offering asset finance for something offshore," Hughes says. "They like the comfort of dealing with somebody locally."

Thanks to Grow's understanding of its clients, Hughes was able to make the purchase, which he says has revolutionised the business. "We wouldn't be able to have the machinery we've got if Grow didn't have the confidence in our vision to support us," Hughes says. "We were able to import directly because of our relationship with Grow and their understanding of our business." "Normally we'd have multiple people cutting on a guillotine, but this laser is the very latest technology and allows us to cut three dimensionally. It reduces our production time by half."