

THE SOURCE

March / April 2012

ameriSOURCE
Freedom to Grow



Financing America's Fastest Growing Companies™

[ABOUT US](#)

:

[SERVICES](#)

:

[NEWSROOM](#)

:

[EVENTS](#)

:

[CAREERS](#)

NEW CLIENT HIGHLIGHTS

Amerisource is pleased to announce it closed and funded **13 new client relationships in January and February 2012**, contributing to total new funded commitments to just over \$10 million. We've highlighted two of these new clients below.

REFERRAL SOURCE

- Company's consultant

SITUATION

- Family-owned construction equipment rental and sales company; in business since 1997.
- Company was deeply impacted by the recent recession and was forced to shed assets and close facilities.
- Company's bank was looking to exit.
- Company's sales recently rebounded, including landing a large new customer.

APPROVAL PERIOD

- 10 business days; additional 10 days to fund

\$3,500,000
A/R Finance Facility



Illinois
JANUARY 2012



View newsletter in browser.



Received this email
from a colleague?
Subscribe now.



Connect with Amerisource
on LinkedIn.

Awards and Recognition



3-Time Winner



Top Private Companies
5-Time Winner



Southwestern Bell

Special Award for Jobs Creation
3-Time Winner

RESULT

Amerisource was introduced to this Company by its consultant. Amerisource spent several weeks working through over a dozen intercreditor agreements with the Company's equipment lessors. With Amerisource's line of credit in place, the bank has been paid off and this Company once again has the **Freedom to Grow!**

REFERRAL SOURCE

- Company's banker

SITUATION

- Commercial printing company; founded in 1960.
- Company operating at full capacity and needed more working capital than its bank was willing to provide.
- The Company had positive financial history and maintained a strong balance sheet through the recent economic downturn.

APPROVAL PERIOD

- 2 business days; additional 9 days to fund

RESULT

The Company's line of credit with the bank was paid off, but the bank kept in place the term debt secured by the Company's equipment. With the assistance of Amerisource, the Company now has adequate cash flow to keep those presses running!

\$1,500,000
A/R Finance Facility

CPC Commercial Printing
Company

New York
JANUARY 2012



2-Time Winner



4-Time Winner



3-Time Winner



BBB
Rating:
A+

as of 4/30/2012
Click for Review

MONTHLY NEWS RECAP & HIGHLIGHTS

Business and Industry News

04/26

[Small Business Credit Availability Act Eases Small Banks' Dodd-Frank Burden](#)

BankCreditNews.com

Dodd-Frank exemptions have been extended to credit unions, community banks and other smaller financial institutions with the passage of H.R. 3336. The bill minimizes Dodd-Frank's unintended negative impact on those small financial institutions and the small towns who rely on them...[Read more.](#)

04/16

[Banks Seen Dangerous Defying Obama's Too-Big-to-Fail Move](#)

Bloomberg

Just two years after President Obama vowed to eliminate the danger of financial institutions becoming "too big to fail," our nation's banks are bigger than they were before. JPMorgan Chase, Bank of America, Citigroup, Wells Fargo and Goldman Sachs Group held \$8.5 trillion in assets at the end of 2011, roughly equal to 56 percent of the U.S. economy...[Read more.](#)

04/11

[U.S. Importers Move Manufacturing Outside of China](#)

Yahoo! Finance

Increased cost of raw materials, logistics and the difficulty obtaining financing are causing importers who sell to major

American retailers to plan to move some manufacturing projects out of China. According to one survey, 50 percent of U.S.-based importers have moved some manufacturing outside of China and a third are considering the move...[Read more.](#)

04/10

[Three Muni Executives Are Set to Face Bid-Rigging Trial in New York City](#)

The Bond Buyer

The first criminal trial involving muni market executives accused of bid-rigging will begin in mid-April in New York City. Three former executives of subsidiaries of GE have been indicted on 12 counts, including wire fraud and conspiracy, in connection with the rigging of bids for municipal bond investment contracts between 1999 and 2006...[Read more.](#)

04/05

[Four Fed Regional Bank Presidents See Less Need for Easing](#)

Bloomberg

Four Federal Reserve regional presidents see less of a need for the Fed to spur the economy this year. Bank presidents from San Francisco, Cleveland, Atlanta and Richmond have all spoken against additional accommodations being made to stimulate the national economy...[Read more.](#)

04/03

[Lending to Small Business Stalls in March](#)

Yahoo! Small Business Advisor

Evidence shows that lending to small businesses was virtually unchanged in March for the second straight month. Lending is up 14 percent from this time last year, but it's also at the same level it was during the summer...[Read more.](#)

04/02

[Small Banks Shift Charters to Avoid U.S. as Regulator](#)

The New York Times

An increasing number of the country's 600+ savings and loan associations are trying to adapt to shifting regulations. Some of the institutions are in the process of becoming credit unions and others are choosing state oversight rather than oversight by the comptroller's office...[Read more.](#)

03/30

[Best Buy, Facing Apple Juggernaut, Hopes to Survive by Shrinking](#)

MSNBC

With Best Buy's recent announcement of plans to close 50 of its brick and mortar locations, many are wondering if the retailer will find the same fate as one-time rival Circuit City. After reporting a \$1.7 billion loss in the most recent quarter, it is evident that new competition is affecting business...[Read more.](#)

03/28

[America's CEOs See Increased Momentum for U.S. Economy](#)

Yahoo! Finance

A recent survey of CEOs finds greater overall economic optimism, as compared to results of the same survey last quarter. However, surveyed CEOs also weighed in with their economic concerns; topping that list were oil prices, a sluggish European economy, political uncertainty in the U.S. and questions about growth in Asia...[Read more.](#)

03/15

[Goldman Roiled by Op-Ed Loses \\$2.2 Billion](#)

Bloomberg

After Greg Smith's *New York Times* op-ed piece, Goldman Sachs lost \$2.15 billion in market value. The op-ed accused Goldman's CEO and President of responsibility for a "decline in the firm's moral fiber." Even after the 3.4 percent drop in stock price, the firm's shares remain up 33 percent for 2012...[Read more.](#)

03/15

[Middle Market Restructuring Remains Active Despite Seemingly Slower Workout Activity](#)

Yahoo! Finance

Although the larger public and widely syndicated credit markets are fully recovered, middle market and bank facilities seem to still struggle in the current credit cycle. A recent study also finds a 60% decline in Asset Based Lending from Q1 2010 to Q3 2011...[Read more.](#)

03/13

[Fed Releases Stress Test Results, 15 of 19 Pass](#)

The Federal Reserve Board

A summary of the latest round of bank stress tests shows that the majority of U.S. banks would continue to meet expectations for capital adequacy in an extremely difficult economic scenario...[Read more.](#)

03/07

[U.S. Companies Turn to Bankruptcy Again - and Again](#)

MSNBC

The number of companies filing for bankruptcy a second time has jumped in the first few months of 2012. Companies like Hostess and Buffets are repeat Chapter 11 filers, with their second bankruptcies being filed in early 2012. Some companies even file a "Chapter 33" or Chapter 11 times three...[Read more.](#)

INTERESTING DATA

107 days

The number of days the average American works just to pay yearly federal, state and local taxes (approximately 29% of their income).

Source: [CNN Money](#)

<2%

The percentage of taxpayers who pay their state's use tax. Relatively few taxpayers are aware of the tax, imposed by all 45 states that have sales taxes; the tax applies to all taxable purchases on which buyers paid no sales tax.

Source: [Forbes](#)

J.P. Morgan & Milton S. Hershey

Two of the time's most famous men who had planned to be passengers on the Titanic's maiden voyage. However, both canceled their passage at the last minute.

Source: [Yahoo!](#)

Kim Kardashian

Ranked as the most "overexposed" celebrity. However, she earned an estimated \$12 million in 2011, so overexposure may not be bad for her career.

Source: [Forbes](#)

5.8%

The percentage of decline in new homes that began construction in March. However, housing starts are still up year over year by 10.3%.

Source: [CNN Money](#)

Tucson, Arizona

The top U.S. city for real-estate investors. After being hard-hit in the recession, the city is now seeing foreclosure inventories drop and homes are selling 12% faster than they were a year ago. Other cities making the list include Austin, Texas and Kansas City, Missouri.

Source: [MarketWatch](#)

\$800 million

The estimated amount of cost cuts Best Buy will face over the next three years. The cuts will come from a variety of places, including 50 store closings, elimination of 400 jobs and a decrease in the cost of goods sold.

Source: [CFO](#)

25%

The percentage of computers used for work globally that are actually tablets and smartphones, not PCs.

Source: [The Wall Street Journal](#)

5.9%

The acceptance rate for Harvard's incoming class, its lowest on record. Several other Ivy League schools also accepted few enough students to break their previous recorded lows, including Princeton, Cornell, Dartmouth and Penn.

Source: [CNN Money](#)

General Mills

The most reputable company in the U.S. The company came in at #15 last year. Last year's winner, Amazon, takes the #5 spot this year.

Source: [Forbes](#)

Stockholm, Sweden

The city with the best looking men in the world, according to *Travelers Digest*. Only one American city, New York, placed on the top 10 list.

Source: [ABC News](#)

American Idol

The biggest money earner on TV, boasting an ad revenue of \$6.64 million per half hour. Coming in at #2 is The X Factor with an ad revenue of \$5.55 million per half hour.

Source: [Forbes](#)

Software Quality Assurance Engineer

Rated the happiest job in America with a score of 4.24 out of 5.

Source: [Forbes](#)

15.5%

The "millionaire density" of Singapore, meaning that 15.5% of all the country's households are millionaire-households. Singapore is ending a program allowing wealthy foreigners to "fast track" their permanent residency.

Source: [The Wall Street Journal](#)

CLOSING THOUGHTS

As April comes to a close, so do the presidential primaries leading up to the November election. Mitt Romney's closest competitor has now suspended his campaign and Romney has all but secured the Republican Party nomination. According to a CNN estimate, Romney has [695 of the 1,144](#) delegates needed for the nomination and has now turned his focus from primaries to the general election. President Obama has formally announced his re-election campaign (slated to [begin May 5](#)). The months leading up to the November election are sure to bring some surprises, as the candidates woo voters looking for a leader who can address our fiscal crisis and stabilize our tumultuous economy.

More Americans continue to file for unemployment benefits, topping forecasted numbers. A report for the week ending 4/21 shows [388,000](#) people filed for unemployment benefits. Surveyed economists had predicted last week's claims to be about [375,000](#). Interestingly, economists covering the staffing, transportation and manufacturing industries in the U.S. cite the biggest challenge facing those industries – ***finding people to work***. Evidently, there are a lot of folks out there who would rather collect \$366 per week in unemployment (with no expenses for childcare) rather than getting a job.

At Amerisource, we're dedicated to providing our clients and referral partners with the tools they need to be successful. That has been our company's vision since its inception in 1984 and we continue to live by that sentiment daily. As the newest addition to the Amerisource family and business development team, I'm excited to have found my place in an organization with that vision and look forward to bringing it to life for new clients and their business partners.



Greg Dyson
Regional Market
Manager

About Amerisource

Founded in 1984 and headquartered in Houston, Texas, Amerisource is one of the largest and fastest-growing independent commercial finance companies in the country. Amerisource provides working capital financing and outsourced receivables management to small and middle market companies with financing needs from \$50,000 to \$10,000,000.

Core products include asset-based lending revolvers, accounts receivable factoring, seasonal bank "over-lines", outsourced A/R, credit and collections management, debtor-in-possession ("DIP") financing, trade finance for importers, and export factoring.

Amerisource also provides portfolio management and servicing for banks through its private label program America's Back-Office for Lenders™, portfolio acquisitions and liquidations.

7225 Langtry, Houston, Texas 77040 | 800 876 6639 or 713 863 8300 | www.amerisourcefunding.com

Have questions or comments? Contact the [editor](#) at 713 863 8300 x 246.