

THE SOURCE

July 2011



Financing America's Fastest Growing Companies™

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NEW CLIENT HIGHLIGHTS

Amerisource is pleased to announce it closed and funded **18 new client relationships in May and June 2011**. This brings year-to-date total new funded commitments to just under \$38 million. We've highlighted two of these new clients below.



Chemical Broker in North Carolina

has completed a

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

with



REFERRAL SOURCE

- Company's banker

SITUATION

- Chemical broker; in business since 2009

- Majority of ownership held by Chinese citizens

- Company imports chemicals from China, and must pay large deposits or pay for the goods upon arrival at the U.S. port

- Delinquent state taxes needed to be addressed



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APPROVAL PERIOD

- 2 business days; additional 1 day to fund

RESULT

This company was funded in just three days by Amerisource! Due to the large amount of cash needed to receive shipments from China, the Company needed access to capital. Two of the four owners of this chemical brokerage firm were Chinese citizens, making funding from a bank source even more difficult. **Now this Company's inventory is really "flowing!"**



Apparel Screen Printer

in North Carolina

has completed a

\$300,000
A/R Finance Facility

with



REFERRAL SOURCE

- Company's banker

SITUATION

- Screen printer in the apparel industry; in business since 2009
- Company had a bank line of credit, but with recent sales growth, the Company needed more availability
- Significant A/R concentrations

APPROVAL PERIOD

- 2 business days; additional 1 day to fund

RESULT

A very quick turnaround for Amerisource! In just three days, this screen printing company had the financing it needed to keep operations running and continue its growth. **Now the presses at this Company are moving at full speed!**

Awards and Recognition



2-Time Winner



Top Private Companies
5-Time Winner



Southwestern Bell

Special Award for Jobs
Creation
3-Time Winner



2-Time Winner



3-Time Winner



3-Time Winner



MONTHLY NEWS RECAP & HIGHLIGHTS

Business and Industry News

07/21

[Jobless claims jump](#)

The Wall Street Journal

The number of new claims for jobless benefits rose unexpectedly in the most recent report. The rise of 10,000 additional claims (to a seasonally adjusted 418,000 for w/e July 16) marked the first rise in three weeks, while economists had predicted the number of claims would remain unchanged...[Read more.](#)

Initial Jobless Claims as of: 07/16/2011	418K
Initial Jobless Claims 4-Wk Avg as of: 07/16/2011	421.3K
Continuing Jobless Claims as of: 07/09/2011	3698K
Continuing Jobless Claims 4-Wk Avg as of: 07/09/2011	3721K



Source: PMFA, Department of Labor

07/19

[U.S. syndicated loan volume soars 82% as lenders seek security](#)

Fox Business

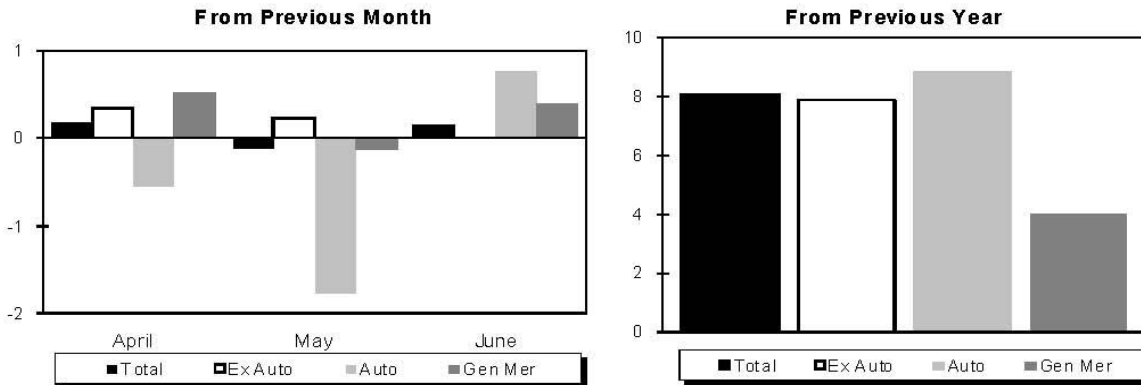
U.S. companies have taken out almost \$1 trillion in syndicated loans to date in 2011, marking an 82% increase from 2010 syndicated loan activity. This rise in borrowing marks a return to levels last seen before the financial crisis and shows that borrowers are turning to the loan market because it is where investors are migrating...[Read more.](#)

07/14

[Retail sales in U.S. stagnate as rising unemployment keeps consumers away](#)

Bloomberg

It's not the news anyone wants to hear: sales at U.S. retailers slowed in June, showing weakness in consumer demand, which accounts for 70 percent of the economy. Purchases rose just 0.1 percent and sales excluding automobiles showed the poorest performance since July 2010...[Read more.](#)



Department of Commerce
Source: U.S. Census Bureau News

07/12

[Bank of America to hire nearly 100 new small business bankers in communities throughout Texas](#)

MarketWatch

Bank of America has announced a plan to hire over 1,000 new small business bankers across the nation, including approximately 100 in Austin, Dallas, Fort Worth, Houston and San Antonio by the end of Q1 2012. The Dallas/Fort Worth area was among the first three markets in the country to begin hiring small business bankers for Bank of America, and more than 75 have already been hired in locations throughout the state...[Read more.](#)

07/12

[Bankers: Credit tightens for small firms](#)

The Wall Street Journal

Bankers predict the credit crunch for small firms to get worse before it gets better. Sixty percent of bank risk managers surveyed said they expected approval rates for small-business credit and loan applications to stay the same or decline in the months ahead. Over the same period, 73.8 percent said demand for credit from small business would likely rise...[Read more.](#)

07/06

[Jury selection begins in case of ex-Le-Nature's president](#)

Pittsburgh Post-Gazette

Trial preparations are underway for Robert B. Lynn, the only one of five defendants to plead not guilty. Lynn is accused of inflating sales and revenue figures to secure hundreds of millions of dollars in loans. The company filed for bankruptcy in 2006...[Read more.](#)



Le-Nature products

Source: The Wall Street Journal

07/05

[Banks edging toward loan growth](#)

Reuters

It is expected that Q2 earnings reports will reveal a slight reversal of the long-term shrinkage of bank loans. Other good news for investors: credit quality is increasing, suggesting that many large banks will free up money that had been reserved to cover losses on bad loans and the new laws limiting debit card fees will not be as stringent as originally suggested...[Read more.](#)

INTERESTING DATA

133

The number of U.S.-based companies on the Fortune Global 500 list. While the U.S. remains the country with the highest number of companies to make the list, the lead has shrunk significantly. In 2005 there were 176 of the world's biggest companies headquartered in the U.S.

Source: [CNN Money](#)

16.3%

The percent of the average American consumer's cell phone bill which is taxes, resulting in about \$92 per year. The wireless tax has risen steeply, up from an average 14.1% in 2006. Rates vary by state, with Nebraska users burdened with the highest wireless tax rate of 23.69% and Oregon at the bottom of the spectrum with users paying only 6.86%.

Source: [SmartMoney.com](#)

Lincoln (automobiles)

The most-liked company in the U.S., with a satisfaction rating of 88%, the highest the company has had in 15 years. Other American favorites are Buick, Heinz, Amazon and Mercedes.

Source: [American Customer Satisfaction Index](#)

\$200 million

The estimated cost to Google for developing its answer to Facebook: Google+. Half of that figure was likely spent in the second quarter of 2011 alone. Google CEO Larry Page confirmed the new Google service had more than 10 million users on July 14, just two weeks after its limited June 28 beta launch.

Source: [Bloomberg](#) and [TechCrunch](#)

New York City

The U.S. city with the most millionaires (720,000 of them). Other cities with high numbers of \$1M+ individuals are Los Angeles, Houston, Chicago, Washington DC, San Francisco, Philadelphia, Boston, Detroit and San Jose.

Source: [24/7 Wall Street](#)

65%

The percentage of office-workers who drink coffee while at work.

Source: [Huffington Post](#)

17,500 mph

The speed a space shuttle travels around Earth when in orbit, allowing astronauts to see a sunrise or sunset every 45 minutes.

Source: [Fox News](#)

7%

The percentage of total airline revenues that come from fees (as well as a majority of airline profits). In 2010, airlines made approximately \$21 billion in ancillary fees, a number that is expected to reach \$97 billion by 2015.

Source: [ABC News](#), [DailyFinance.com](#) and [Greater Triad Business Journal](#)

5.6%

The percentage of decline in U.S. PC shipments in Q2 2011, as compared to the same quarter last year, demonstrating the rising popularity of the tablet. Worldwide PC shipments grew just 2.3%, well below the modest growth forecast of 6.7%.

Source: [CNN Money](#)

France

The most popular vacation destination in the world, with tourism accounting for more than 6% of the country's GDP. The long-running favorite destination had more than 79 million visitors in 2008 alone. The second most popular tourist destination is the United States, followed by Spain and China. The U.S. fell to the #3 spot for several years following the events of September 11, 2001. All rankings took non-domestic arrivals and tourist receipts into account when ranking the most popular tourist destinations.

Source: [TLC](#)

1 in 3

The percentage of unemployed in the U.S. who have been jobless for more than one year. In June 2011 the total number of unemployed for 1+ years was 4.006 million, down slightly from the previous month's 4.076 million.

Source: [The Wall Street Journal](#)

Tyson's Corner, VA

The location of the first Apple retail store, which opened in 2001. There are now more than 300 Apple stores in 11 countries.

Source: [Business Insider](#)

\$16

The amount paid for a foreclosed home in Flower Mound, Texas (in the Dallas-Fort Worth area) worth \$300,000.

A legal loophole known as adverse possession has allowed the new owner to occupy and assert ownership of the property and after three years he may ask the court for the title.

Source: [KHOU](#)

296.5 billion

The number of barrels of oil Venezuela now has in reserve, topping Saudi Arabia's holdings of 264.5 billion barrels; Saudi Arabia was previously the country with the largest reserve. In comparison, the U.S. has 19.1 billion barrels of oil in reserve.

Source: [OPEC](#)

CLOSING THOUGHTS

Hopefully you're reading this by the pool, at the beach or at least in an air-conditioned office. The summer of 2011 is turning out to be a hot one with temperatures in most of the country averaging [15 degrees](#) above normal.

While most of us are trying to stay cool, Congress and the Obama administration are feeling the heat in another way as the August 2 debt ceiling "deadline" looms. While some Republican lawmakers [have said](#) they will "oppose any and every effort to raise the debt limit" unless a balanced budget amendment is added to the Constitution, others like Senator Tom Coburn have proposed aggressive (\$9 trillion) deficit-cutting packages and still others think the Obama administration's warnings of imminent default are baseless. What should be done to address this debt ceiling crisis we continue to face? We shall see in the coming days...



Melinda Gould
*Regional Market
Manager*

As we near the debt ceiling deadline, another deadline has recently passed: the end of the U.S. space program. With the landing of the space shuttle Atlantis, the 30 year-old program has been retired, leaving [questions](#) about the country's history of leadership in space and if that tradition will continue without an organized program. Of the many questions to be answered are the [privatization](#) of space travel and whether the U.S. will indeed pay [Russia](#) to transport our astronauts to space until the next phase of the U.S. program is launched. But with federal funding discontinued, will there be a next phase?

One thing is certain, for better or for worse, things in this country are changing rapidly. But in a world of uncertainty, at least one thing remains stable and constant - Amerisource's commitment to its clients and referral partners. Forecasts for bank small business lending aren't encouraging (see 07/12 article above). But as one of the largest and most active independent commercial finance companies in the country, Amerisource remains well-positioned to ensure our clients have access to the liquidity and management services they need to weather the current economic storm. If you know of a business that could benefit from our services, give us a call!

About Amerisource

Founded in 1984 and with offices nationwide, Amerisource is one of the largest and fastest-growing independent commercial finance companies in North America. Amerisource provides working capital financing and outsourced management services 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, and rediscount lines of credit.



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