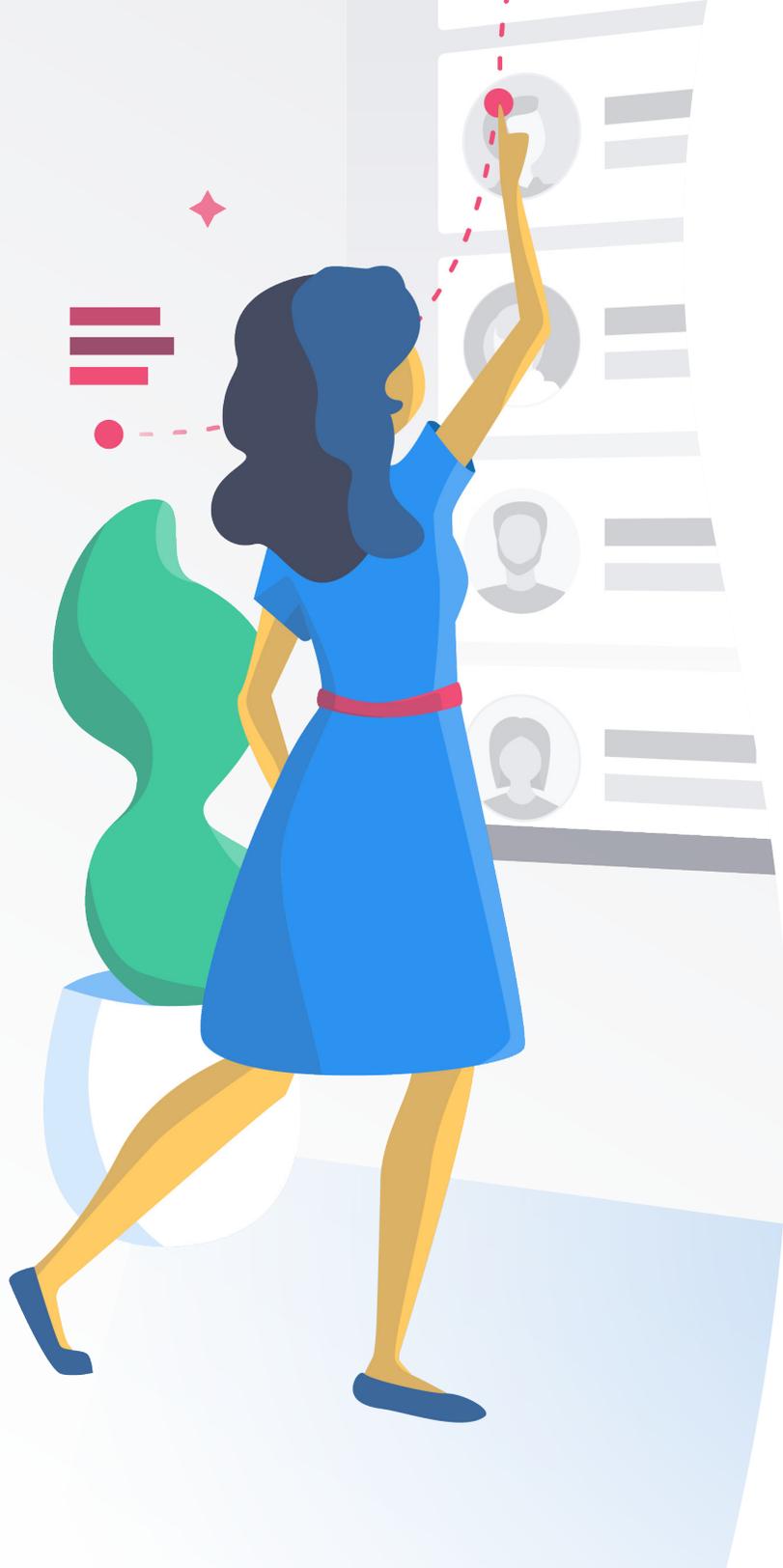




qwil

Scale in Revenue

How Qwil helped Valeo Vocation scale from \$500K to \$1.5M in revenue while helping those experiencing homelessness in Tacoma.



01 Qwil

Qwil offers on-demand capital for contingent workforce companies all around the world, providing immediate access to funds and up to 100% invoice payments. Their customer-focused approach to funding makes it easier for nontraditional organizations, especially those that would not meet the credit requirements of other institutions, to receive support.



02 Valeo Vocation

Valeo is a staffing agency in Tacoma, Washington, that helps those experiencing homelessness find stable employment and receive other support services such as housing assistance.

Valeo's founder, Sherri Jensen, experienced homelessness herself as a teenager and was determined to support others in the same position. This led her to start Valeo, which is one of about 70 staffing agencies in the US devoted specifically to those experiencing homelessness.

We're selling the opportunity for people to be able to hope again. If you're showing up, you're working hard, then we're going to work hard to help you.

Sherri Jensen Founder + CEO of Valeo Vocation



03 Challenges

Valeo established contracts with local businesses, offering them an on-demand workforce in exchange for a small markup. While Valeo's workers needed to be paid weekly, most contracts would only pay Valeo every couple of weeks—meaning Valeo had to pay their workers' paychecks until they were reimbursed.

This unique dynamic made it virtually impossible for Valeo to scale. They were placing workers, waiting weeks and sometimes months for reimbursement, and only then had the revenue to place more workers.

As a social enterprise, this impacted far more than just their bottom line.

We were getting a high volume of folks coming to us, but were only able to send out an eighth of them at a time. It sets up a lot of disappointment and continued distrust in the system. Their case managers say, ‘Go to Valeo, they can place you,’ and when they arrive we can’t place them because we don’t have the capital.”

Sherri Jensen Founder + CEO of Valeo Vocation



04 Challenges

Turning away people who had the courage to seek out Valeo's help was devastating.

Valeo had reached out to multiple traditional credit sources, including banks and credit unions, hoping to take out loans against their current invoices and keep revenue flowing. But having only been in business for less than two years and with their current level of revenue, no institution would provide them with a receivables purchasing program. Their requirements were far stricter than a social enterprise like Valeo could meet.



05 Challenges

And even if they had met initial requirements, a bank might make an organization like Valeo fill out documents for months only to be finally rejected, raising false hope, wasting countless hours, and setting them back right where they started.

Valeo needed additional capital to not only scale, but be able to truly serve the needs of the people of Tacoma.

With traditional sources expended, Valeo found Qwil.

06 Solutions

Because Qwil's approach to evaluating companies for funding is case-by-case and designed for nontraditional organizations, their underwriting team agreed to fund Valeo's payroll by looking at their client list, bank statements, and the invoices that required funding.

Valeo received capital in just 7 days after reaching out to Qwil and was able to immediately place candidates into their new jobs.



The process with Qwil was painless. It happened literally overnight. That allowed me to focus on sales and generating new customers. Within the first 30 days, we nearly doubled what we were previously invoicing, so that let us scale really quickly.

Sherri Jensen Founder + CEO of Valeo Vocation



07 Solutions

Qwil's support allowed Valeo to pay their workers before their contracts were reimbursed, meaning they were no longer at the mercy of others to be able to scale. With this new source of funding, they could place more individuals on assignments and accept larger contracts without fear of being unable to fulfill them.



08 Solutions

When Valeo was later approached about a \$500K contract by Washington States Department of Social and Health Services (DSHS) they again needed immediate access to funds that would take the city months to pay out. Instead of being stuck in a prescribed funding model, Qwil was able to adapt to Valeo's changing needs and continue to offer funding tailored specifically to this contract, including expanding their internal team with additional full-time workers.

There's no way we would've been able to meet the demands of revenue with the model we have without Qwil.

Sherri Jensen Founder + CEO of Valeo Vocation



09 Result

After only six months of Qwil's support, Valeo scaled from >\$500K in ARR to \$1.5M in ARR. They were able to build out their internal staff from just the CEO and one staff member to a team of five employees. With the continued support from Qwil, they have further expanded and are now an internal team of 8.

Qwil's payroll funding has allowed Valeo to work with individuals who have greater barriers to employment, offering them part-time work while they go through treatment for chemical dependency or tackle other significant challenges.

Because of Qwil, we have the funds to provide employment opportunities and support services to anyone who comes to us ready for work.

Sherri Jensen Founder + CEO of Valeo Vocation



10 Result

So far, Qwil has advanced Valeo more than \$270K with an average advance of about \$9K. This has allowed Valeo to place nearly 300 people in work assignments and provide permanent housing support to more than 25.

Qwil continues to support Valeo in their growth, providing them with the capital to partner with more organizations, employ more people, and give those experiencing homelessness in Tacoma the opportunity to have hope once again.