How Qwil’s invoice payments helped iMovR avoid going under and scale from $300K to over $500K a month.
Qwil provides accounts payables, accounts receivables, and invoice payments to businesses that don’t fit the criteria traditional financial institutions underwrite against.
iMovR helps office workers spend less time sitting and more time on their feet without a decrease in productivity. Their wide array of standing desks, treadmill desks, sit-stand converters, and other similar products ensure employees stay healthy while they work.

CEO Ron Weiner was a seasoned entrepreneur when he started iMovR, having raised over $100M in venture capital at previous companies.
Challenges

Although iMovR’s CEO has pitched hundreds of investors over the 7 years the company was in business, no one wanted to fund a non-tech company.

Because of this, iMovR has struggled to scale. Vendors and suppliers need to be paid upfront while clients prefer flexible payment terms. This meant iMovR had to wait until sales were made, and then again until clients paid, before ordering more raw materials, creating a serious cashflow crunch.
Challenges

Sudden influxes of orders were virtually impossible to manage as iMovR was never able to afford to carry the inventory to fulfill them in a timely manner. Despite the superior quality of their products, clients were forced to turn elsewhere.
We’re closing doors in a week if we don’t do something.

Ron Weiner CEO of iMovR
Challenges

Vendors stopped fulfilling iMovR’s orders due to outstanding balances. Google wouldn’t run their ads. They couldn’t ship products. Customers were furious. Revenue plummeted.

They tried negotiating payment plans with their vendors, but still had no clue where they would get the money to pay. There was nowhere else to turn. Fortunately, an acquaintance referred iMovR to Qwil.
Due to Qwil’s approach to evaluating companies for funding on a case-by-case basis, their underwriting team approved factoring services to iMovR by looking at their client list, bank statements, and invoices.
It was a huge relief to our other investors and our shareholders and employees to know that we had some fresh financial backing. It took a lot of the pressure off.

Ron Weiner  CEO of iMovR
Within a week, Qwil purchased $400K worth of payables to iMovR, allowing them to get back on track with vendors, all without spending countless hours pitching investors. With a single cash infusion, iMovR was moving forward once more.

Qwil also offered iMovR on-demand invoice financing for their largest customer, Amazon, who represents 2% of their overall revenue. This allowed iMovR to get paid immediately and have the funds to fulfill Amazon’s massive orders.
I love the fact that no matter what time of day it is, we can always get ahold of someone. They’re very responsive and very transparent with us.

Ron Weiner  CEO of iMovR
We are extremely fortunate to have a relationship with Qwil... this payables purchase has been the equivalent of a $1.2M cash infusion. We negotiated payment plans with each and every one of our vendors in order to keep product and services going without disruption.

Ron Weiner  CEO of iMovR
After Qwil’s support, iMovR’s revenue increased from $300K/month to well over $500K.

Qwil’s services allowed iMovR to entertain contracts far larger than any they could have on their own, including a national contract with Amazon.
We could not have entertained this opportunity without Qwil’s liquidity solutions.

Ron Weiner  CEO of iMovR
09  **Result**

Qwil continues to support iMovR in their growth, providing them with the capital to scale and ensuring they never have to worry about paying their bills again.