

# Case Study



**Dorado Finance, Ltd.**  
A FACTORING COMPANY

## INTRODUCTION

Dorado Finance, formerly known as Orion Transportation, embarked on a journey into factoring due to an increased demand for prompt carrier payments. Trace Reddick, reflecting on the company's transition, stated, "We were doing a lot of quick pays with our carriers to the point where they started coming to us and asking for us to quickly pay all of their loads, even the loads that didn't involve us."

The need for a solution arose, leading Dorado Finance to WinFactor, with Trace recalling, "We found WinFactor in the late '90s. This has been the only software program that we've used since."



### STRENGTHS AND LONG-TERM USE

Dorado Finance, focusing primarily on freight factoring, recognized WinFactor's unparalleled suitability for the freight industry. Trace emphasized, "Through the years, Dorado has reviewed other solutions. We've not found one that caters to freight as well as WinFactor does. WinFactor is precisely what we need."

WinFactor allows Dorado Finance to leverage a platform tailored specifically for the freight factor. Trace explained, "The features and developments WinFactor kept coming down the pipeline exceeded what other factoring software providers offered, so we obviously stayed with WinFactor."



### 24/7 FUNDING FLEXIBILITY

The functionality of WinFactorPay, particularly its capacity to provide instant funding outside traditional banking hours, emerged as a game-changer for Dorado Finance. Trace elaborated, "The functionality to us and to our clients has been a game changer."

Empowered by WinFactorPay, Dorado Finance could now extend financial support to clients beyond the constraints of regular operating hours. Trace painted a vivid picture, "I can put cash in your pocket at 2:00 AM on Christmas morning. This program provides a way to sidestep banks, so that we can get you capitalized outside of normal traditional operating hours."



# Banking Independence and Client Convenience

The introduction of WinFactorPay not only offered immediate financial solutions for the carrier, but it also provided Dorado Finance with a means to bypass traditional banking hours. Trace conveyed the significance, **"Adding the element of the card takes the bank cutoff time and the bank holiday out of the equation. With the click of a button, our clients are instantly funded."**

For clients, this translated into unprecedented convenience and independence. Trace highlighted, **"Clients now have the power to say, 'Put the money in my Client Wallet within Winfactor and then I will decide if I need an ACH or Wire or if I want to instantly put funds on my card.'"**



## WinFactorPay's Influence on Client Acquisition and Retention

WinFactorPay transformed the way Dorado Finance engaged with clients. Trace explained, **"When we get the card in their hand and they try it, then the light bulbs go off, and they're like, 'This is incredible,' and they really appreciate it in a huge way."**

The functionality of WinFactorPay not only attracted new clients, but also contributed to their retention. Trace affirmed, **"I think it absolutely makes the client stickier when its coupled with a high level of customer service."**

This feature not only provided immediate financial aid, but also significantly enhanced Dorado Finance's value proposition. It positioned them as a partner capable of addressing clients' urgent financial needs swiftly and independently, fostering stronger client relationships.



## Risk Mitigation: Leveraging WinFactor's Credit Alliance

Dorado Finance recognizes the paramount importance of robust risk management in the competitive realm of transportation factoring. Through WinFactor's innovative Credit Alliance feature, Dorado Finance has been empowered to mitigate risk effectively while gaining comprehensive insights into debtor credit profiles.



WINFACTOR™



# Insights Beyond Traditional Credit Reports

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Traditional credit reports are often limited on the data they can provide in the age and summary form of the payment data submitted to the credit reporting company. By comparison, WinFactor's payment and volume data is refreshed daily and provides the most precise data available in the industry, including a daily update of FMCSA broker authority status. Trace Reddick emphasized, **"Via WinFactor's Credit Alliance, we gain significantly better insights into the credit of the debtor than a credit report."**

The Credit Alliance information displayed within WinFactor goes beyond conventional methods of evaluating credit worthiness; it also extends to evaluating potentially fraudulent paperwork. Dorado Finance taps into the Credit Alliance to access a broker's average days to pay and invoice volume, recent load number sequences, examples of true broker rate sheets, brokers' NOA email contacts and invoice delivery methods. Furthermore, WinFactor analytics alert Trace to payment and volume changes over time. The integrated credit feature provides invaluable insights, surpassing the limitations of traditional credit reports.

This functionality within WinFactor, allows Dorado Finance to make informed decisions by comparing information from various sources. The platform's tools assist in evaluating debtor credibility more accurately, empowering them to make strategic decisions that minimize risk exposure.



### Reduced Reliance on External Credit

The comprehensive insights provided by WinFactor's Credit Alliance have enabled Dorado Finance to significantly reduce their reliance on external credit reports. Trace explained, **"We've eliminated the majority of our credit report searches because of the tools available in WinFactor."**

By utilizing WinFactor's in-depth analytics and load data comparison tools, Dorado Finance has gained a deeper understanding of debtor credit profiles. This has not only streamlined their risk assessment processes, but also reduced dependency on external sources, enhancing their operational efficiency and reducing costs.



### Overall Experience and Recommendation

Reflecting on their overall experience, Trace remarked, **"In factoring, the technology that the factor uses for themselves and their clients is paramount."**

**WinFactor helps us stay on the edge of technology advancements."**

Summarizing his endorsement, Trace stated, **"If a freight factor asked me what software they should look at, I would absolutely say WinFactor."**

## CONCLUSION

Dorado Finance's success story with WinFactor illustrates how the platform's specialized features, particularly WinFactorPay and the Credit Alliance, transformed their operations. Their journey showcases how WinFactor's adaptability and continuous innovation have been instrumental in propelling their growth in the competitive transportation factoring space.