

BALBOA DELIVERS FINANCING SOLUTION TO GENERATOR MANUFACTURER

Business Overview

Shindaiwa is a leading manufacturer of professional-quality diesel powered generators and welders. Shindaiwa sells its products through authorized distributors who sell the generators to dealers and end users. Customers include construction companies, rental houses, contractors, as well as any company that requires a reliable back up system for electricity.

Business Challenge

Dave Dahlstrom, Shindaiwa Construction Products Marketing & Business Development Director, noticed that competitors in their industry were winning sales because of their ability to offer a financing option to their customers. Offering a financing option made it easier for businesses to acquire the product by a making a low down payment and low monthly payment. Mr. Dahlstrom reached out to Balboa Capital to create a financing and leasing program for Shindaiwa's Kwiet Power Generators line. To differentiate themselves from the competition, they wanted the financing to be under the Kwiet Power trade name.

Mr. Dahlstrom was concerned about how they could offer a program that can be utilized by all of their distributors, and be able to offer something that no other competitor was providing. Shindaiwa turned to David White, Balboa Capital Account Manager, to create the right program that would fit their needs.

Solution

David offered a number of unique solutions including a 90 Day Deferred Payment program. He also provided web based tools to integrate the financing program into Shindaiwa's web site.

To get the program off the ground, Balboa Capital completed a quick review of each Shindaiwa distributor and pre-approved all of them. To make the funding process run smoothly, every application submitted under the program is flagged in Balboa Capital's system and processed in accordance with established service level commitments.

Balboa Capital also provided Shindaiwa with access to Compass, their on-line lease processing system. Distributors can submit transactions on-line. Shindaiwa can then track the transactions in Compass. David also worked very closely with Shindaiwa's marketing team to create co-branded marketing material, credit application, and lease documents.

Results

Balboa Capital was able to meet Shindaiwa's need to deliver a financing solution that provided a competitive advantage. Distributors were able to increase sales by providing unique financing options to their customers. Behind the scenes, the distributor prescreening, on-line integration, Compass lease processing, and Balboa's service level commitments ensured that the partnership would work seamlessly. The cobranded documentation and marketing materials met Shindaiwa's needs to brand the program under the Kwiet brand. Dave Dahlstrom stated that, "Balboa Capital and David White were extremely helpful in rolling out this program for us. All of our distributors were very satisfied with the outcome."

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