

STINGRAY PARTS WASHERS

BANKING PARTNERSHIP MAKES INTERNATIONAL BUSINESS EASIER FOR STINGRAY PARTS WASHERS

WHAT ARE THE BIGGEST CHALLENGES YOU FACE AS A BUSINESS?

Our products are all higher ticket, custom configured and made to order. We work in niche categories, shipping domestically and globally. With this type of product, there can be substantial lead times between delivery and payment, up to 120 days.

We are a small business, but deal with a lot of the same issues as big companies, and our customers are typically Fortune 500. It is critical we partner with a bank that has global experience to better discern our international business and financial needs.

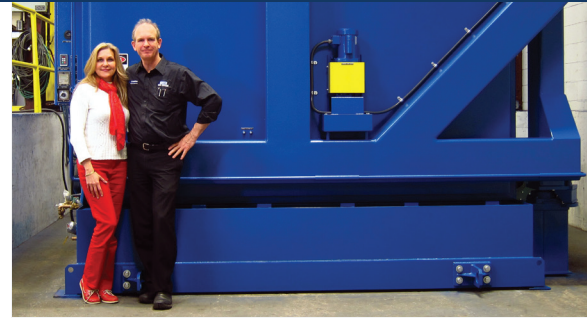
HOW DID ENTERPRISE HELP SOLVE THESE CHALLENGES?

Our partnership with Enterprise introduced us to sweep accounts for wire transfers to help prevent fraud, and the value of bank guarantees to increase vendor confidence. We also need a responsive team since it's already "tomorrow" in many of the countries we deal with due to differing time zones. Since day one, we've been able to rely on Enterprise for solutions tailored to our business, because they've taken time to understand our business and us as business owners.

Enterprise helped us secure Missouri Historic Tax Credits, which are not always easy to get, but they made the process easy. It lowered our personal investments into the business.

WHAT IS THE IMPACT ON YOUR BUSINESS?

Enterprise's international department has helped us expand our business abroad. Simple needs like wire transfers are handled efficiently, saving us time, reducing worry and allowing us to focus on the customer. When it was time to change banks, we worried it would be painful. They made it seamless. As a former college professor, I am a fan of Enterprise University. We send our employees to appropriate courses and see it as a great way to invest in their development.



“Enterprise is reliable, available and genuinely interested in us as a client. I'm not sure how they do it, but there is a 'personality construct' woven throughout the organization that is so refreshing.”

BUSINESS SNAPSHOT:

StingRay Parts Washers, founded in 1971, is a U.S. manufacturer of heavy-duty parts washers, using a patented technology of hydraulic force on a rotating turntable for cleaning a part from thousands of angles. They serve many industries including military, mining, automotive, aerospace, oil & gas, railway and remanufacturing.

BUSINESS LEADERS:

Marc Treppeler and Dr. Angela Grupas

HEADQUARTERS:

St. Louis, Missouri