

WB INDUSTRIES

WB INDUSTRIES DOUBLES REVENUE WITH BOOST FROM CREATIVE FINANCING STRATEGIES

WHAT ARE THE BIGGEST CHALLENGES YOU FACE AS A BUSINESS?

We are growing at a rapid pace and require capital to support our growth. Our customers expect quality projects that are on time and according to specs. Being adaptable to timing and complexity, while having access to resources, is key to meeting our customers' needs. In such a competitive manufacturing environment, we don't want to worry about the timing of producing large incoming orders. Relying purely on short-term funds to meet working capital needs may not always be the right solution. We need a financial partner equipped to meet our specialized needs, who understands our business and helps us evaluate the right path.

HOW DID ENTERPRISE HELP SOLVE THESE CHALLENGES?

We started out by increasing our line of credit to address short-term working capital needs. Additionally, the bank created a more favorable plan for long-term acquisition debt that included graduated payments, which provided us more short-term flexibility. This unique approach helped us achieve more profitable growth than we had previously experienced. Together with Enterprise, we've also been able to access flexible financing to take on larger contracts that are funded outside of our normal working capital line. When some of these more significant jobs require the need to purchase advanced tooling, we can count on Enterprise to be both creative and responsive. We've also utilized real-time reporting for managing our cash flow cycle, including advanced cash management strategies. Additionally, we utilize 401(k) retirement planning and private banking, and take advantage of business courses offered through Enterprise University that benefit our company and employees.

WHAT IS THE IMPACT ON YOUR BUSINESS?

Our revenue has more than doubled during our 10-year relationship with Enterprise. The bank has helped us utilize financing structures that provide flexibility and fuel growth. Having this flexibility has helped us improve operational efficiencies and allowed us to hire and retain top talent. Our reputation and expertise have grown, which has helped us win more business. Together with Enterprise, we have the resources to take on any precision welding contract, regardless of size, which makes a substantial impact on our business and gives me peace of mind.

“The most important thing you need as a small company is the sense that you have a nimble banker on your side that allows you to envision a dream and build on it.”

BUSINESS SNAPSHOT:

WB Industries is a custom metal and structural fabrication, welding and precision machining company that provides solutions from the smallest machined parts to aircraft-size tooling and fabrications. The company designs, builds and installs products that improve safety, efficiency and performance.

BUSINESS LEADERS:

Gary and Connie Bertolucci

HEADQUARTERS:

O'Fallon, Missouri

