FactorSoft® for Transportation Factoring

FactorSoft from ProfitStars®, formerly known as CADENCE, is the industry standard in factoring software. This innovative and complete portfolio management system is ideally suited to transportation factoring.

FactorSoft is a powerful yet cost effective solution capable of handling all aspects of the transportation factoring business process. In addition to automating many of the administrative functions of your business, FactorSoft manages critical aspects of portfolio management:

- Invoice verification
- Credit checking
- Purchase decisions
- Risk analysis
- Concentrations
- Trend analysis
- Funds employed reporting
- Invoice delivery

Powerful system features include:

**Robust System Preferences**
Extensive system preferences are the power behind FactorSoft. Administrators can choose from literally hundreds of options to customize functionality system-wide to meet the needs of the business. We guide you through the process at set-up, and you are able to further tailor the system on your own as your needs change.

**Versatile Data Sharing**
One of the many remarkable features of FactorSoft is the ability to let clients share debtors, enabling you to:

- View a debtor’s relationship with other clients
- Determine credit limits for one specific debtor across all clients
- Discuss multiple collection issues simultaneously with a debtor
- View all notes against a debtor
Quick Purchase Processing
FactorSoft offers a rapid invoice entry form that alerts you to warnings, balances, notes, and credit limit issues whenever you select a debtor.

It’s all about efficiency. Purchase data can be entered manually or uploaded electronically using numerous import file formats, Excel spreadsheets, and even images, using IDC, our intelligent data capture module, so purchases can be verified, approved, balanced, and purchased quickly and accurately.

Built-in Imaging & Document Management
FactorSoft’s powerful document management system provides a solid storage system for all types of business documents. Scan vital documents (such as invoices and checks) and archive them within FactorSoft for better records management, easier data entry, and quicker retrieval. Then images of invoices or checks can be retrieved, viewed, and emailed or faxed to a client or debtor and even made available on the web via ClientWeb and PayerWeb add-on portals.

Secure Credit Management
FactorSoft gives you the ability to enforce credit limits and monitor credit changes. Limits can be set on users and ticklers can be generated when it’s time to check credit again. Credit and “no buy” limits can be set up at the client, debtor, and client/debtor relationship levels.

Powerful Security & Auditing
FactorSoft’s security is flexible and powerful. Access to each function in the system can be granted or restricted based upon user or the user’s role. Most tasks and settings in FactorSoft have an audit capability, which keeps a record of each change and a timestamp.

Versatile Reporting
Built with SQL Reporting Services technology, FactorSoft Report Writer provides you with hundreds of customizable reports. You can run reports on demand or schedule them on an automated basis.

Easy G/L Exporting
FactorSoft can export your account or journal information directly into most popular accounting systems. Complete trial balance and accounting report capabilities are provided.

Enhanced Collections
Through the use of collection queues, notes, reminders, reports, and more, FactorSoft helps your staff determine which debtors require a call back and provides insight as to who promised to pay what, and when.

Invoice Confirmation
The Invoice Confirmation add-on module expands post purchase verification capabilities by allowing lenders to automatically build queues of invoices for staff to verify and lets lenders establish verification standards on a client-by-client basis.
Invoice Delivery
FactorSoft’s built-in invoice delivery feature allows invoices to be automatically delivered to debtors at the time of purchase, via hardcopy or electronically through email, EDI, or third party interfaces.

Gallium Interface
Paying agents now account for over 30% of all monies transacted by the transportation industry. The OnPARR interface from Gallium Technologies takes advantage of this electronic relationship to deliver automated A/R tracking to your lending operation.

SaferWatch Interface
Ensuring the quality of the carriers and brokers you lend to is vital to your business. The SaferWatch interface monitors carriers for compliance, notifies you of critical changes you deem important, and captures them in FactorSoft, letting you flag problem carriers, document your due diligence, and better protect your business.

Credit Interfaces
Without leaving FactorSoft, you can initiate credit searches with your choice of several credit monitoring partners (Ansonia, Experian, or Transcredit), request the necessary clarifications, and receive a credit score and/or credit report.

Lien Monitoring Interface
Screening clients and debtors for liens is vital to your business – no one wants to be last in line to get paid. But doing so manually can be time consuming, or worse, forgotten. The lien monitoring interface from First Corporate Solutions continually notifies you within FactorSoft of any pertinent filings and triggers alerts with appropriate clients and debtors. Lien monitoring shortens your notification time, giving you more time to react to negative news.

Powerful Add-Ons:
FactorSoft offers a wide range of add-on modules that let you customize your system to fit your operation. Below are just a few of the many powerful add-on options:

ClientWeb – Give your clients the ability to view their accounts online, in near real time with ClientWeb. This completely customizable interface easily integrates into your existing website to enhance your contact with customers. They’ll love being able to see their account activity at any hour, run reports, submit credit and disbursement requests, and upload purchases and debtors directly into FactorSoft.

AutoCredit – Set business rules for credit limits to automate the approval process with AutoCredit. When combined with ClientWeb, this add-on module enables you to deliver anytime, online approvals on known debtors – particularly beneficial during off hours, when drivers make the majority of their hauling decisions.

Carrier Payments – Make payments directly to carriers (in the form of “quick-pay”) and advance brokers their part of the transaction as part of the normal factoring process.

Load Processor – Easily manage the details of advance carrier payments (to third party clients or a division of the client’s own company) and quickly settle invoices within FactorSoft.
World Class Support
We pride ourselves on providing the best customer service in the business. When you call us for FactorSoft support, odds are you are speaking to someone with direct commercial lending experience. Our people understand more than our software – they understand your business.

Continuous Improvement
The annual maintenance fee for FactorSoft covers support and all upgrades, ensuring that you’ll never have to buy an upgrade for your system and you’ll always enjoy the benefits of continuous improvement.

This solution is part of ProfitStars® Commercial Lending Center Suite™, a customizable collection of innovative tools and services that allow financial institutions to deliver a superior commercial lending experience while safely and efficiently growing, underwriting, and managing loans.