



Offshore Inspection Group Funds Expansion With Faster Cash Flow From C2FO

The energy consulting firm has found the fuel for growth in a highly competitive industry.



What is Offshore Inspection Group?

Offshore Inspection Group provides third-party oversight services to clients in the energy industry, including offshore and onshore inspection, surveying, marine and other types of projects. With Offshore's expertise, energy companies achieve significant gains in safety, efficiency and profitability.



Offshore's challenge

In a fiercely competitive environment, Offshore has won the trust of the world's leading energy companies. But when the Texas-based firm needed access to additional capital for expansion efforts, it was told that banks didn't lend to businesses its size.

Fortunately, one of Offshore's clients invited the company to leverage an early payment program offered through C2FO, a working capital solutions provider. Participating companies can get paid weeks – or even months – early in exchange for providing a small discount on their invoices.

Kelly McClelland, Offshore's chairman, CEO and president, was skeptical at first: "I was like, 'We're too small. You're too big. I don't think this is going to be a fit.' And they said, 'What if we help you grow?' This is what this program does. It helps us grow."

Why Offshore Inspection Group chose C2FO

After using C2FO's platform, McClelland was impressed by the ease and transparency of the solution. Customers load their approved invoices onto C2FO's platform. Then suppliers like Offshore can log in and select which invoices they will request to be paid early.

Offshore decides the size of the discount it is willing to offer. If the offer is approved by the client, payment typically arrives in Offshore's account within two days.

Understanding the timeline is a huge help. "I know exactly after that invoice is approved when I'm getting cash and what I can do with it," McClelland said.

[Learn more about Offshore Inspection Group](#)

How C2FO helped Offshore Inspection Group

Funding business growth without growing debt

With C2FO, Offshore has increased its working capital, which has freed up resources for expanding operations to Singapore and Kuwait – without taking on massive debt or a wave of new investors.

"We don't owe anyone anything," McClelland said. "And it's because we used our cash wisely."

Greater ability to plan and forecast

Because Offshore enjoys more control over when it's paid, McClelland and her team can better plan the company's growth.

"I can now forecast not just one month out, three months out, I'm forecasting two years out," she said.

Faster payment of outstanding receivables

The typical C2FO user receives its money at least 30 days early. As a result, there's always cash for payroll and other operational expenses.

"We're not in a situation where we can wait 60 or 90 days to get paid, because we pay our team every first and 15th of the month," McClelland said. "Our people get paid whether we get paid or not."

The results

Since adopting C2FO in 2019, Offshore Inspection Group has accelerated its cash flow and unlocked a string of benefits for its business. McClelland called it invaluable.

“As part of the program, we’re able to get our money, we’re able to forecast better, we’re able to not throw down our credit line at a higher interest rate. We’re willing to give up a little to get those receivables in a more timely fashion.

It’s helped us really expand into other locations. We’re using that capital. It’s been really great for us as a small company.”

– **Kelly McClelland**

Chairman, Chief Executive Officer,
President



Take control of your cash flow with C2FO

Tired of waiting 60 or even 90 days to get paid?
Learn how C2FO accelerates payment on outstanding receivables.





About C2FO

C2FO is the world's on-demand working capital platform, providing fast, flexible and equitable access to low-cost capital to nearly 2 million businesses worldwide. Using patented Name Your Rate® technology and a suite of working capital solutions, companies can get paid sooner by the world's largest enterprises – unlocking billions in risk-free capital. C2FO's mission is to ensure that every business has the capital needed to thrive and has delivered more than \$220 billion in funding around the world. Founded in 2008 and headquartered in Kansas City, USA, with offices around the globe, C2FO is working to build a better, more inclusive financial system every day.