

## Do it Best Increases Profitability, Strengthens Suppliers With Win-Win Early Payment Program

Do it Best is the home improvement industry's only US-based, member-owned buying cooperative that takes a comprehensive, fully integrated approach to hardware, lumber and building materials.



*"The platform is very user-friendly and intuitive. And the team's been very responsive, very helpful. They're willing to work with you and understand your needs."*

**Matt Saines**  
Do it Best Treasurer

## The challenge

As a home improvement cooperative, Do it Best is constantly looking for ways to deliver better results for its membership, efficiently use capital and improve profitability. That includes generating a solid return from its cash on hand. The earnings from those funds help fuel the annual rebate that is distributed to Do it Best members.

“Our purpose is to help our members grow and achieve their dreams,” said Do it Best Treasurer Matt Saines. “We want them to be successful, and as a member-owned co-op, we succeed when they succeed.”

## Why Do it Best chose C2FO

About 10 years ago, Do it Best started using C2FO’s working capital platform to offer early payment to its suppliers. In exchange for early payment, suppliers offer a discount on their invoices. The process is completely automated, and C2FO’s platform fully integrates with Do it Best’s systems.

It’s a win-win for both sides. Do it Best lowers its cost of goods, which improves its margins. Typically, the cooperative receives a discount that’s substantially larger than what it would earn by investing excess cash in another short-term vehicle such as a money market account.

Meanwhile, suppliers can increase their cash flow quickly when they choose, without borrowing money or paying high interest rates to a bank. Suppliers use that money to pay bills, buy inventory and grow their businesses.

For many suppliers, Saines believes, the program has been an important source of additional working capital in recent years, as inflation and interest



rates have soared. Suppliers choose when they use the program and select the size of their discounts, which cost less than alternative sources of working capital.

“I think they love the flexibility and not being tied down,” Saines said.

## How C2FO helped Do it Best

### ***Improved cash flow for suppliers***

When they need extra cash, Do it Best’s suppliers can log on to C2FO’s platform and quickly request early payment.

Many of Do it Best’s suppliers tend to have seasonal businesses — for example, manufacturers that specialize in either gardening supplies or snow shovels. C2FO gives them another way to access working capital during slow seasons.

Saines knows firsthand how much suppliers value that flexibility. Before he joined Do it Best, he

worked for one of its suppliers, a manufacturer that used C2FO to navigate the pandemic.

“During my time in a previous role with a manufacturer, we were able to pull forward cash to meet our working capital needs,” Saines said of his previous employer. “Without C2FO, we would have had some issues, given the way commodity prices doubled and the inflationary times that we were in at the time.”

C2FO helped support hundreds of Do it Best suppliers during the pandemic, and the benefit to Do it Best is clear – the company was able to strengthen the health of its supply chain while also growing discounts by an average of 26% annually from 2020 through the end of 2023.

#### ***Increased ROI for faster payment***

In 2022 alone, Do it Best improved its margins by more than half a million dollars by using C2FO to reduce its cost of goods.

At the same time, Do it Best significantly accelerated payments to suppliers, by an average of 37 days early in 2022.

Since the program launched, Do it Best has deployed nearly half a billion dollars in early payments through C2FO – proof that its supplier base actively uses this option.



#### ***Ease of use and support***

C2FO works alongside customers to implement its platform, which both speeds up the time to launch and prevents the customers’ IT teams from drowning in extra work. Full implementation takes 12 weeks in most cases.

With C2FO, users enjoy a high-performing platform that’s also backed up by a team of experts.

“The platform is very user-friendly and intuitive,” Saines said. “And the team’s been very responsive, very helpful. They’re willing to work with you and understand your needs.”

#### ***The results***

Thanks to C2FO, Do it Best’s treasury team has another effective tool it can use to generate solid returns from its cash on hand – which creates profitability that benefits the cooperative’s members.

At the same time, Do it Best also provided important financial support to its suppliers in the form of early payments and improved cash flow. That ultimately keeps those suppliers healthy, so they can continue supporting the Do it Best mission – to make the best even better.

[Learn how C2FO’s solutions create new opportunities for enterprises and their suppliers.](#)



### About C2FO

C2FO is the world's on-demand working capital platform, providing fast, flexible and equitable access to low-cost capital to 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 \$333 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.