



Beko & C2FO: An Innovative Approach to Supplier Financing and a Global Success Story

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Beko, one of the world's largest home appliance manufacturers, offers innovative solutions to meet the financial needs of its suppliers by using C2FO's technology and its global service network.



Beko & C2FO: Identifying the Problem and Finding the Solution Partner

With its 55,000 employees, 22 brands, and operations spread across 58 countries, Beko is the largest home appliance company in Europe, and the second in the world in its sector. As the flagship of Turkish industry, it leads globally in developing the latest technologies in home appliance manufacturing and adopting the most advanced sustainability practices.

As it has managed its global value chain, Beko has adhered to the approach of growing together with its suppliers. That's why Beko made a critical decision in 2021, a time when the effects of the pandemic on the supply chain continued and suppliers began to be affected by inflationary pressures and geopolitical risks. Beko decided to establish a completely digital supplier financing infrastructure, easily usable by suppliers of all sizes worldwide and supported by various financial resources. Recognising that the innovative, inclusive and customisable solutions offered by C2FO, the world's leading working capital and supplier financing solution, were highly suitable for Beko's needs, the trailblazing company decided to select C2FO as the technology and service provider.

"C2FO's strong technology and global service infrastructure enable us to bring the most advanced practices in supplier financing to our suppliers in Türkiye and different regions of the world. The C2FO programme makes it easier for our suppliers to optimise their cash flows while helping us achieve our green transformation goals in an integrated manner with our sustainability programme."

Beko Treasury & Cash Management



Digital Platform Setup and Customisations

Since its establishment in 2008, C2FO has been running early payment and supplier financing programmes for hundreds of companies, many of which are listed in the Fortune Global 500. Handling over \$3 trillion worth of invoices annually and providing working capital financing reaching up to \$2 billion each week, C2FO initially prepared an invoice portal integrated with Beko's ERP system, meeting the highest data security standards.

This integration allowed any Beko supplier, whether in Türkiye or anywhere else in the world, to register online within seconds, log into the Beko invoice portal, view all details related to invoices awaiting payment, and request early payment for selected invoices at any time.

Before the launch in March 2022, C2FO enhanced the programme by developing solutions tailored to Beko's needs. C2FO coded the discount invoice generation for early payment requests to be met by Beko's own resources, and it developed the file infrastructure required by banks for supplier financing transactions directed to them. Along with C2FO's wide range of application options, a new set of rules specifically developed for Beko was implemented, creating an infrastructure that ensured the most efficient management of liquidity, reaching a wide network of suppliers under Beko's full control.

Cash Flow Support with the Early Payment Programme

The first solution offered by Beko was the Early Payment Programme, which enabled suppliers to meet their cash needs quickly, easily, and online. Through this programme, suppliers directly collaborated with their customer, accessing Beko's financial resources and strengthening their own cash flow.

Supported by C2FO's patented "market-based dynamic discounting" software, the Early Payment Programme allowed suppliers to select as many invoices as they wished and immediately receive payment.



"Although we are one of the world's largest supplier financing platforms, we couldn't have created such an impact without understanding the dynamics in Türkiye, and without perfect communication and unity of purpose with Beko managers and suppliers. Technology makes our job easier, but the human factor and teamwork always drive our results."

Serden Keçecioğlu, C2FO, Country Director for Türkiye

"While C2FO is designed to be easily used by each supplier on their own, one of the key elements of our success is our Supplier Relationship Management department, which can serve suppliers in 16 languages and is just a phone call or email away for suppliers operating in over 140 countries."

Tülin Akkuş, C2FO, Operations Manager for the EMEA Region

Free from the negative elements encountered in bank loans or factoring transactions – such as collateral, high interest, commission, assignment of receivable, and paperwork – this entirely digital programme introduced suppliers to a new financial alternative. Suppliers looking to pay down high-cost loans, get cash discounts in their raw material purchases or strengthen their working capital and balance sheets found a valuable option. Meanwhile, Beko took an active role in supporting cash flow within its commercial value chain by leveraging its available cash.



Working Capital Optimisation with the Supplier Financing Programme

The second solution implemented by Beko was to consolidate traditional supplier financing (TFS) transactions, where suppliers transfer their invoiced receivables to banks, under a single management panel thanks to the C2FO platform.

The C2FO Supplier Financing Programme, in which any bank wishing to work with Beko can easily participate, became the lowest-cost multi-bank supplier finance programme in Türkiye. This was due to its structure, where transactions are conducted with the advantageous TFS rate set by banks

“To manage our working capital effectively, we optimise our payment terms to global standards. In the meantime, the C2FO programme makes it easier for us to support our business partners in need of working capital, with our cash strength and credit limits.”

Mine Şule Yazgan, Beko, Executive Director, Finance and Enterprise Risk Management

“When suppliers learn that C2FO is not a loan (credit) or factoring transaction, but a completely free-to-use, digital working capital tool offered by their large-scale corporate customers, they start using the programme with enthusiasm. For every businessperson who understands the value of cash, C2FO offers a highly valuable alternative.”

Ozan Çevik, C2FO, Supplier Relationship Manager

“The C2FO platform enables us to closely monitor changes in our suppliers’ access to finance. This allows us to identify working capital-related risks in our supply chain at an early stage.”

Erhan Ökmen, Beko, Director, Treasury and Cash Management

for Beko and where no additional costs are incurred by suppliers or banks for using the platform.

In this programme, which aims to provide working capital advantages to Beko and liquidity to suppliers, Beko retains full control over which banks are available to participate and how much volume will be processed, while suppliers benefit from the favourable rates and limits set by the banks for Beko. The programme offers flexible solutions tailored to the commercial relationship between the buyer and seller, accommodating “buyer-guaranteed” and “seller-guaranteed” transactions.



Green Transformation in the Supply Chain with ESG-Linked Supplier Financing

The third phase of Beko’s collaboration with C2FO involved integrating the Supplier ESG Programme, designed to reflect the company’s Environmental, Social, and Governance (ESG) standards into its supply chain with C2FO.

Utilising C2FO’s segmentation and reporting capabilities down to the individual supplier level, Beko linked the Supplier Sustainability Index scores – based on 10 different criteria and evaluating suppliers’ ESG goal-setting and progress – with financial advantages.

The C2FO Sustainability Programme was launched in June 2024 with supplier groups from five different countries. Suppliers who met the criteria and achieved scores to reach Standard+, Green, or Green+ levels were granted access to extra discounted rates in the C2FO Early Payment Programme. They also had the opportunity to participate in the Sustainable Supplier Finance Programme funded by banks, interested in providing green financing.

“Thanks to the C2FO programme, we have digitised all processes such as receiving, evaluating, and directing requests from our suppliers to banks, eliminating the risk of errors. C2FO makes a critical contribution to aligning supplier financing with our sustainability goals and reaching out to more suppliers.”

Utku Varol, Beko, Programme Manager

“Our supplier finance programme represents an approach that maximises the benefits for buyers, banks, and suppliers in Türkiye, while respecting the relationship management aspect of corporate banking. Beko maintains control in its business volume with banks. Banks, instead of becoming passive intermediaries competing solely on price, strengthen relationship banking with suppliers. Suppliers gain the ability to transact directly based on Beko’s risk pricing without incurring any additional costs.”

Serden Keçecioğlu, C2FO, Country Director for Türkiye

International Achievements, Collaborations, and Growth Potential

The Beko C2FO Programme immediately began attracting international attention in the field of working capital management. In 2022, the programme was awarded first place in the “Best Global Supplier Finance in Manufacturing” category by SCF Community and won four awards from The Working Capital Forum, including “Best Use of Payable Finance” in the EMEA region.

Supported by the European Bank for Reconstruction and Development (EBRD) during its establishment phase, the programme served as a model not only for its robust supplier financing infrastructure but also for its mission to provide SME suppliers with low-cost working capital through a completely digital platform. At the G20/B20 summit in India in 2023, a joint declaration from B20, OECD, and IOE highlighted the multiplier effect of Beko’s early payments on the global value chain and pointed out that the working capital management programme offered to SME suppliers by C2FO with EBRD support, exemplified the potential impact of International Development Banks.

Beyond these achievements, made in just two years, significant growth opportunities lie ahead for the Beko C2FO programme. Incorporating procurement centres outside of Türkiye, expanding liquidity channels with the participation of new local and global banks and completing the financing of the sustainability programme with green funds will position Beko among the global companies leading the establishment of new standards in supply chain financing.

“The C2FO Supplier Finance Programme provides companies in Türkiye the opportunity to conduct transactions with their suppliers not only locally but worldwide through a single platform, or to apply the same solution in their subsidiaries in different countries. This allows companies to finance their raw material imports through C2FO’s global funding partners and extend their cross-border payment terms.”

Eric Striegler, C2FO, Global Director of Funding Channels

“We integrated our Supplier ESG programme, which ensures our suppliers’ compliance with Beko’s Global Responsible Purchasing Policy, with C2FO. Thus, we began to accompany our suppliers on their sustainability journey with our financial strength.”

Özlem Ünlüer, Beko, Director, Sustainability





[Global Winner of the 2022 SCF Manufacturing Awards](#)



[Winner: Best Use of Payables Finance](#)

Highly Commended: Best Integrated Working Capital Project

Highly Commended: Best Use of Technology for a Working Capital Project

Highly Commended: Best Working Capital Funding Solution

\$5.3B

Uploaded Invoice Volume

(March 2022 - July 2024)

\$367M

Accelerated Payment to Suppliers

(March 2022 - July 2024)

68.7 days

Days Paid Early

₺ \$ €

Funded Currencies

495

Number of Suppliers in Scope

(July 2024)

34

Number of Supplier Countries

"We work to make C2FO programmes the easiest, fastest, and lowest-cost working capital alternative for suppliers worldwide. Once suppliers experience the benefits we offer, they incorporate C2FO into their business models. This is reflected in our record-high Net Promoter Score (75)."

Ayşe Gürdal, C2FO, Senior Director of Supplier Marketing for EMEA

"The interest shown by SME suppliers in the Beko C2FO Programme and in the Working Capital Management Consultancy Programme we designed with C2FO showed us how accurate our decision was to contribute to the set-up of the Programme. C2FO has identified a new channel to EBRD, supporting our efforts to create impact on the SME value chain of global corporations."

Mehmet Erdem Yaşar, EBRD, Deputy Head of Turkey for the Corporate Sector



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 \$368 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.