

ERA Interviews Michaella Cox
(ERA Newsletter, December 2, 05)

1.) Michaella, how did you get involved with Westgate Financial and what is it about your company's services that make it unique?

For over 14 years, Westgate has been providing financial solutions to entrepreneurial companies in various industries who are looking to expand their business, but don't have the luxury or time to deal with the hassle of traditional financing. As the Chief Operating Officer of a DR company with a great product, but limited capital, I was one of Westgate's first DR clients. I was extremely pleased with their client focused philosophy and their responsiveness. Through this successful working relationship, Westgate realized that the DR industry's unique requirements and innovative spirit were a perfect fit for their solutions. I in turn realized I could contribute more to the overall industry by helping Westgate provide a valuable service to DR that was desperately needed, but not yet available: a single source solution for the entire supply chain from work in process purchase order funding and media financing to account receivables factoring.

2.) Just this month, Westgate announced the formation of a separate business unit to focus on DR. Why do you feel that now is the right time for this company to venture into DR financial services?

It is perfect timing for both the DR Industry and for Westgate. With DR now focusing on multiple revenue channels including retail, the need for a single source provider who can provide financial solutions at every point of the supply chain is becoming increasingly important. However, as we all know, the DR industry is far from a "traditional" industry. In order to best serve the DR industry, Westgate wanted to leverage their experience as one of the top 15 factors in the US with their ability to adjust quickly to a new vertical market. We determined the most effective way to accomplish this goal was to dedicate a separate business unit to manage the unique requirements inherent to DR.

3.) When thinking about the DR industry specifically, what do you look for when choosing to financially support a campaign or company?

We are specifically looking for those innovative DR clients, who have excellent growth potential based on initial results, but may not have the required operating capital and/or time to reach their overall growth expectations. More often than not, it is actually the time factor and ironically the overwhelming success of a campaign that creates the "gap" in revenue that leads to a lack of cash-flow. Westgate can provide the necessary financial solutions to fill that gap until a point in time when the company's revenue stream is more consistent. From providing LC's and media financing solutions to factoring, a client can select one or more solutions that best fit their overall requirements and allows them to use their own capital in the most beneficial manner.

4.) Your company recently became a member of ERA. Why did you choose to join the association at this time?

Westgate is not interested in managing our clients' businesses but we do want to provide financial solutions that allow them to be successful within their own industry. To that end, it is important that Westgate understand the nuances of the client's industry. We take a very personal approach to each client and the best way to support our clients is to have a clear understanding of their industry, their business and their models. The ERA provides invaluable information and benefits for every organization associated with DR, us included.

5.) Looking a year down the road, what do you hope that ERA will be able to help your company accomplish most?

By providing us with the latest information, regulations, trending information and general knowledge of the industry, we hope the ERA will help us anticipate the changing needs of our DR clients so that we can proactively support our DR clients.

For more information on Michaella or Westgate Financial, visit www.westgatefinancial.com or telephone 201.222.3200.