

VareseNews

Workinvoice, a platform to provide current assets to enterprises

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This is a way that is as effective as it is easy to use. Workinvoice, the web platform that allows small and medium enterprises **to receive current assets through the transfer of invoices issued to large companies thanks to public auction mechanism** involving institutional and professional investors, was **presented yesterday** by Confartigianato Imprese Varese in a conference pointed towards the local businesses. They are the real protagonists, despite themselves, of the credit crunch, which since the economic crisis is crushing the Italian SMEs.

"Workinvoice," explains **Matteo Tarroni**, president of the company created with **Fabio Bolognini**, financial advisor, who to his credit has a long experience in the banking sector, "returns value to small and medium enterprises. **The invoices of our customers have in fact a value** because they are issued towards certified and secure companies, of which we analyse the rating, but that pay in 150, 180 days. This is a too long time lapse for entrepreneurs. **With our platform we guarantee the repayment of 90 percent of the credit in a few days.** "

The mechanism this is at the base of the start-up is used in many countries around the world, and also guarantees current assets to SMEs. "Workinvoice isn't an innovative idea," says Bolognini. "There have already been for a long time factoring platforms in England, in United States and in many other countries around the world. We just decided to transfer it to Italy after having worked for years with small and medium enterprises, which are the vast majority of Italian companies, and listened to their needs. "

This is how Workinvoice works. Essentially, invoices are loaded on the online site with all the necessary requirements to guarantee security (the amount, the date of payment, the debtor). Soon after, an online auction begins of the prearranged duration. To the auction answer a number of possible investors who offer to buy the invoices. After someone completes the auction, the invoices will be paid immediately to 90% of the amount.

"We have to clarify," says Bolognini, "that we don't negotiate invoices of bankrupt companies or with shaky balances, not even, or credits to the Public Administration. Moreover Workinvoice isn't a vehicle of brokerage to financial institutions. "

The advantages. In addition to offer an immediate answer to the necessities of the companies, the factoring platform wants to recirculate current assets and investments in the Italian economy. An economy in which exists an impressive amount of private

savings, which, however, finds it hard to invest in itself: "Workinvoice allows the investors who buy the commercial credit, to obtain an income and to the companies to have the current assets that they need, without delay."

A necessity on which the craftsman's association, is focusing for a long time. This association, with its [Guarantee Consortium](#), **Artigianfidi Lombardia**, ensured to the local companies about one billion euro in the last three years, and they led the presentation of the online factoring platform.

"We have reiterated on several occasions," said **Davide Galli**, chairman of Confartigianato Varese, "that the banks and the companies must have a transparent and correct communication. That's why we have started this path a long ago, with our [Guarantee Consortium](#) and with instruments such as Credit Pass, the service of financial analysis that allows companies to be accompanied in the bank and to be supported in the credit application. Starting from today you can have an instrument, Workinvoice, that is simple and easy to access and which ensures the maximum transparency to the investors and to the companies. A platform that can help small businesses."

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