

Hays Banking Reports Invoice Finance Helps Organisations To Optimise Cashflow



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Hays Banking, specialist recruitment company, reports the need for companies to seek a financing facility and generate cash during the recession has helped to maintain demand for experienced invoice finance professionals.

Despite the problems encountered by the banking industry as a whole, invoice finance has remained fairly resilient, "Many providers are independent businesses and therefore have not been affected as much as the large banking institutions. The invoice funding facility can provide a much-needed boost to cash flow, particularly in the present climate," commented Tessa Hollingworth, Operations Director at Hays Banking.

Invoice finance is an integral part of commercial, business and [corporate banking](#) and is offered as a service by both independent providers and banks to commercial businesses of all sizes, from SMEs through to multinational corporations. The types of roles being recruited for include relationship and client managers, heads of customer relations and business development managers.

Among the key competencies required for invoice finance jobs are client and portfolio management experience, a track record of generating new business, liaison with external stakeholders and risk management control. Although there are no specific qualifications needed to specialise in invoice finance, organisations are typically looking for technical experience at relationship manager level and above. "Smaller invoice finance businesses will often require experienced individuals with excellent local knowledge and the ability to self-source deals through an introducer base," remarked Hollingworth.

Invoice finance is split into three core areas: factoring, invoice discounting and asset-based lending. Invoice discounting enables the organisation to retain control of their sales ledger with funds based on the value of invoices,

while factoring means that the bank deals directly with a company's debtors, thereby eliminating the costs of administration. "Typically, individuals will specialise in either factoring or invoice discounting; the two are however closely aligned and candidates with these skill sets will often possess experience of both areas. Asset-based lending is a more complex, structured form of lending and is therefore a specialist area in its own right," explained Hollingworth.

Although direct experience is required for the majority of roles, there are routes into the profession for those with relevant industry knowledge, "Transferable skills from junior support roles within the [banking sector](#) and financial service sectors are a definite advantage for invoice finance roles," advised Hollingworth.

For those wanting to remain in a client-facing role, invoice finance allows the individual to gradually work towards the high-value client management arena, which brings greater reward and responsibility, along with access to more complex business structures. Client-facing success can also turn into staff management or area management positions in medium to large organisations if this is a preferred career path.

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About

Hays

Banking:

Hays Banking is part of Hays plc, specialising in a range [banking jobs](#) from commercial [banking jobs](#) to [wealth management jobs](#). It is market leader in the UK and Australia, and one of the market leaders in Continental Europe. The Group employs 8,294 staff operating from 380 offices in 28 countries across 17 specialisms.

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