



Good Funding is a privately held financial services firm, founded in 2020, that provides funding resources to America's small businesses.

Their products are designed for business owners who cannot access working capital through traditional methods, or simply need funding with a rapid-fire turnaround.

Good Funding allows entrepreneurs, start-ups, and established businesses to build self-reliance and a brighter financial future.



The company launched their business with a deep knowledge and understanding of the industry. Through years of experience, they were aware of bottlenecks in the underwriting and servicing processes that they wanted to mitigate in their new venture. They knew if they could find a solution that provided flexibility and nailed their unique workflow, they would immediately start in a competitive position.

In a stroke of luck and good timing, they mentioned their search for the right vendor to a friend who was currently using Fundingo's system. This conversation and subsequent follow up allowed them to glimpse the functionalities within the CRM, and ultimately choose Fundingo as their platform.



The Challenge

The Good Funding team wanted a scalable, fully automated underwriting, funding, and servicing platform. They'd previously experienced the inefficiency and inadequacy of a homegrown platform that required many different manual steps and couldn't seamlessly support business growth.

In their past business life, the team said it could take 20 minutes or more to process just one application. And on the servicing side, pulling manual payments and reconciling the system could take hours every day. With such a lean operations team, removing human effort and error from Good Funding's processes was imperative to ensure success.



The Solution

FundingO implemented both loan underwriting and servicing solutions, providing a seamless flow of processes from end-to-end. In addition, FundingO provided the ability to pull external reports through API integrations, which allowed users to stay within the system for all steps of the process.

Good Funding could not officially launch the business and begin funding customers without the platform in place, and the company had a tight deadline for completion. The FundingO team rose to the challenge. Implementation began in June 2020, and the system was ready by mid-September 2020.



The Result

Building a niche system that could handle both front and back-end processes was what made FundingO the clear choice for Good Funding. With the ability to pull reports internally, applications can be processed in 10 minutes or less if a business provides complete cash flow records. In addition, integrating backend servicing with origination allows for all the data to flow seamlessly from one stage to the next, eliminating manual data entry errors.

The loan servicing module saved the company a minimum of \$7,000/yr worth of human capital by eliminating the need for manual daily journal entries. FundingO has been integral to the immediate and continued success of Good Funding.

In less than eight months from funding its first deal, the company was able to close on a \$20M credit facility due to the acceleration of its growth. In less than a year and a half, the company was able to expand to include a retail unit of the business. FundingO continues to prove itself a superior tool to help Good Funding reach its objectives.



"The expertise and dependability of the FundingO team is unmatched. Our experience exceeded expectations at every level. It was the easiest flow any vendor could provide when handling an enterprise-level implementation.

They worked to understand our unique requirements and specific use-cases, and they hand-picked the features that would meet our immediate needs and future growth. If that wasn't enough, the detailed project planning, regular communication, and ongoing support – even after implementation – really set them apart. We could not have accomplished all we have in the last two years without FundingO."

Frank Emerson

Vice President of IT - Good Funding, LLC.