

Veteran-Owned Business Success Story:

# JECO

## Plastic Products, LLC



Plainfield, IN



Exports to Mexico, Europe



Uses Export Credit Insurance



## Challenge

Jeco Plastics Products, LLC is leader in the development and production of custom and durable plastic pallets. With an established reputation at home, customers abroad began to inquire about Jeco's products. Domestic markets were shrinking and CEO Craig Carson knew that exporting was crucial to the company's growth. There were two challenges to implementing an export strategy. As a small company, Mr. Carson needed to make sure he was covered from the risk of buyer nonpayment and the company needed working capital to fulfill new export orders.

## Solution

Since 1998, Jeco Plastic Products has utilized EXIM's Export Credit Insurance to protect the company's foreign receivables from nonpayment by international buyers. Jeco now has the confidence to offer open account credit terms to its customers; in turn, buyers tend to buy more, as prepayment was detrimental to their cash flow. The company is also able to increase its borrowing capacity by assigning the EXIM-backed foreign accounts receivable to its lender.

## Results

"Our export business at Jeco Plastic Products has shown double-digit annual growth in recent years, in part because we were able to offer open account payment terms and still eliminate the risk of nonpayment by overseas customers. [...] As a smaller company, Jeco values greatly the assistance of EXIM, and we are proud of the effect our export success has upon our employees and the community."

**Craig Carson**, CEO of JECO Plastic Products, LLC

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