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FLEXPORT CAPITAL

## How Kitchenware Brand Caraway Serves Up Year-Round Sales Success with Flexport Capital

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Target stores now stocking Caraway products

7

New product lines launched through 2022

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Caraway, the popular and forward-thinking kitchenware brand, is on a mission to provide customers with chemical-free products. Born from a passion for healthier living, Caraway's eye-catching, ceramic kitchenware is non-toxic and eco-friendly, making it the internet's most popular non-stick kitchenware brand.



Despite undeniable early success with soaring sales and partnerships with major retailers, Caraway faced the same economic challenges and supply chain uncertainties as the rest of the retail industry. To help them continuously scale and grow, Mark Riskowitz, VP of Operations at Caraway worked with Flexport Capital to maintain a healthy cash flow during the expected, and unexpected, peaks and troughs of their seasonal sales cycles.

*"Raising funds in a smart way is something we were interested in, combined with leveraging the tools we have on hand to construct a sustainable cash flow model that incorporates all aspects of our broader operating model. Flexport Capital helps us do just that."*

• Mark Riskowitz, VP of Operations, Caraway

### Funding that Drives Growth Even During Times of Uncertainty

The current macroeconomic landscape is causing many retail and e-commerce businesses to reassess their core business practices. For Caraway, that meant reassessing their inventory processes, how they were moving product, and how they could boost sales of specific SKUs through strategic partnerships and campaigns.

Leveraging all available resources became more of a priority than ever for this growing company. Like many similarly-sized companies, they were in a heavier inventory situation, so they could start to identify opportunities to diversify their revenue streams and maximize their distribution among retail partners and distribution centers. The team identified a need to reach a more diverse customer base, so expanding into new retail channels moved up the priority list from just a year ago.

*"This year posed a very different challenge for us. This time last year, we were predominantly on backorder for a lot of products, but that whole model has now flipped upside-down."*

• Mark Riskowitz, VP of Operations, Caraway

Faced with exciting new opportunities for expansion, Mark and the Caraway team had to find new sources of capital if they wanted to take advantage of their existing inventory by getting their product in front of new cohorts of customers.

#### KEY TAKEAWAYS

1. Caraway was looking for a way to fund new product launches while also expanding their customer base with new partnerships.
2. New product launches require more runway and capital, and Caraway knew they had to tread lightly to mitigate inherent risks.
3. Working around seasonality was a major pain point for the operations team which a financing partner like Flexport who understands the market and pain points and as able to solve.

## New Product Launches Require More Runway

Before Caraway could introduce a new product to new customers, they had to produce and launch those new products. "We're fortunate in that we've built solid relationships with our contract manufacturers where we don't necessarily need inventory or PO financing," says Mark. "So with new projects we could ensure we don't have all our capital tied up in that inventory."



This model isn't without risks, and Mark knew it. "We were in a position to go heavier and more aggressively on our inventory positions, which comes with inherent risks." But Mark was confident in their products and the tools at his disposal, so he knew they could take advantage of their existing relationship with Flexport to get the runway they needed to expand sales channels that depended on available inventory—without breaking the proverbial, or actual, bank.

## Working with a Funding Partner Who Understands Your Seasonality

One differentiator Mark highlights about working with Flexport Capital over other lenders is the deep understanding of their pain points and highly seasonal sales cycle. "Our products are considered very gift friendly and holiday appropriate, so we bring in a majority of our revenue in Q4," he says. "Finding lenders who understand that and can work in sync with our seasonality was crucial." Caraway needed an agile partner that understood global supply chains and seasonal demand, and could operate efficiently within a volatile market. Flexport Capital fit that bill.



One of the biggest pain points Caraway identified was the gap between placing POs and when those seasonal sales would pick up. Being tied into a critical piece of Caraway's supply chain means that Flexport Capital has access to the necessary data to stay in sync with the company's seasonal cash needs and meet them as needed.

*"Flexport has first hand visibility and access to look at the data required to learn our demand trends. They have the ability to understand, at a glance, how our trends move and provide the capital we need to bridge funding gaps during lulls, knowing exactly when we'll have the cash flow in again."*

• Mark Riskowitz, VP of Operations, Caraway

## See How Flexport Capital Can Unlock Growth for Your Business

Seasonality is a big part of retail, as is the cash flow cycle when operations finance their own continuation by generating cash. By definition, there will be gaps in that cycle. It's incumbent on the business to be able to cover invoices, POs, and continuing operations costs while waiting for the next demand spike to bring fresh infusions of capital.

For many businesses in this situation, margins are just too thin to make that work, so they find themselves looking for a financial partner to cover the gap. **If you find yourself in that position, [reach out to Flexport Capital](#) to see how we may be able to help.**



From the moment we began the discovery phase, to the continuation of our partnership today, the consistency of support, responsiveness, and creativity we've seen from Flexport's teams have been outstanding.

Mark Riskowitz  
VP of Operations, Caraway



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