

The background of the entire page is a blue-tinted photograph of a construction site. It shows a large steel framework for a building under construction, with a tall tower crane on the left side. The lighting is dramatic, with some lens flare effects in the lower right.

MEDLOCK COMMERCIAL CONTRACTORS
CONSTRUCTION

CASE STUDY: VIVA CAPITAL QUICK PAY PROGRAM

How Medlock Commercial Contractors **has forged better relationships with their subcontractors** with the help of Viva Capital Funding's Quick Pay Program.



Image Credit: Medlock Commercial Contractors, Facebook, facebook.com/Medlockcommercialcontractors

How MCC Supports its Subcontractors with the Viva Quick Pay Program

Medlock Commercial Contractors has developed a strong reputation for quality since launching in 2007. The company is called on to handle some of the most sensitive builds, such as renovating the rehab center of a renowned children's hospital and upgrading facilities at local schools. With 33 employees and support from a strong group of subcontractors, Steve Medlock, President of Medlock Commercial Contractors, says the company is poised for exponential growth, provided he can focus on big-picture initiatives.



Skilled and Loyal Subcontractors Were Struggling to Cover Materials

It's common for subcontractors to cover their own expenses in the construction industry, then collect payment as milestones are hit or at the end of a project. However, paydays can seem like moving targets, as each step is often dependent on the last, and any delay in one area can push meeting the milestone out. Corporate clients and government agencies are often slow to pay on top of this.

That means that, despite their quality work and effort, the subcontractors working for Medlock Commercial Contractors sometimes had difficulty predicting when they'd be paid. Because many live paycheck-to-paycheck, covering materials for the project could occasionally be problematic. At the same time, a missed deadline due to expenses could set projects back even more. Medlock found himself lending money to subcontractors to support his subcontractors and keep projects on track.

“ Using the Quick Pay Program has helped our subcontractors and we've never had any issues or complaints with using the program.

- Steve Medlock
President of Medlock Commercial Contractors

“I didn’t mind lending them the money for the materials, but I’d only be able to lend them the money if I had extra that I could afford to lend out,” he says. As inflation sent the cost of materials skyrocketing, supporting them in this way became even more challenging. Medlock needed a better way to help his subcontractors cover expenses and free himself to focus on big-picture tasks that would allow him to grow the company.



Medlock Commercial Contractors Supports Subcontractors and Frees Resources to Bolster

Medlock started with Viva Capital’s Construction Quick Pay Program in July 2017 and hasn’t looked back. “I believe that all the original contractors that we enrolled in the Quick Pay Program are still using it,” he notes.

Using the Quick Pay Program, Medlock adds each of his projects to his Viva account, then selects which subcontractors qualify for payment, how much, and when. Subcontractors can accept the Quick Pay option when they need accelerated payment, and Medlock gives final approval. Everything is handled in one program, so it’s easy for Medlock to keep track of everything and ensure his most trusted subcontractors are taken care of.

“The ability for our subcontractors to be funded predictably and faithfully” is the most significant advantage afforded by the Quick Pay Program, Medlock explains. “They really appreciate having a reliable date they can look forward to getting paid on, especially in this industry.”

Looking toward the future, Steve Medlock is also eager to prepare the next generation of Medlock Commercial Contractors management—his son—to take over the daily activities, so he can focus more on big-picture tasks, like submitting more bids to help the company scale. Quick Pay will help them do just this.

When asked if he has any advice for other companies considering Quick Pay, Medlock suggests, “Try it out on a project and see how it goes from there. Using the Quick Pay Program has helped our subcontractors and we’ve never had any issues or complaints with using the program.”



Image Credit: Medlock Commercial Contractors, Facebook, facebook.com/Medlockcommercialcontractors

Get Started with Viva’s Quick Pay Program

If managing subcontractor payments is taking up too much of your time and slowing business growth, or you simply want to ensure your team receives payment in a timely manner and keep projects on schedule, Viva’s Quick Pay Program can help. To learn more or get started, request a complimentary Quick Pay consultation.