



For immediate release:
Contact: Jeff Suhs, Riviera Finance
(800) 476-9841 or (727) 796-5031
jsuhs@rivierafinance.com

Riviera Finance Celebrates 40 Years of Turning Accounts Receivable into Ready Cash.

Factoring Pioneer Helps over 20,000 Companies Since 1969.

Redondo Beach, CA – January 7, 2009: Riviera Finance, a leader in commercial finance, commemorates its 40th anniversary in the factoring industry in 2009. Since 1969, Riviera Finance has assisted thousands of businesses with cash flow solutions including finance, credit services, and accounts receivable management.

As Riviera continues building on its heritage, it exemplifies the entrepreneurial spirit of the very clients it serves.

In the late 1960s, businessmen David B. Clark and John B. Danis noticed that many small businesses in need of financing were being turned away by traditional lending institutions. Sensing an opportunity, the two created a way to fill that void.

“We saw that banks were not responsive to the needs of small businesses,” says Clark, CEO. “They were the first to get discarded. So we decided to sell our businesses, pool our capital, and start meeting their accounts receivable needs.”

Their idea was simple and revolutionary: provide factoring services to these small companies.

Working in those early days from 5:30 A.M. to midnight, Clark himself knocked on thousands of doors in Southern California to build a client base.

“We were helping small companies with their 30, 45, and 60-day receivables,” he says. “And we were doing everything manually.” The advent of desktop technology was still decades away.

It wasn't long before Riviera Finance established itself as the factoring pioneer in serving small and emerging businesses, establishing client service centers in major cities. Today Riviera supports over 1,500 clients across North America. Mr. Clark, who acquired sole ownership after his partner's passing in 1998, continues as CEO.

“We give our clients accessibility to solutions. It’s the way we treat them that keeps them coming back,” Clark says.

John Turner, owner of Brighter Image, a Riviera client, knows all too well the value that Riviera Finance provides. Turner states, “Had it not been for Riviera, all the business in the world would not have saved us as we could not have cash-flowed a tenth of it in those first few months (in business). It is not an overstatement to say that without Riviera, there would be no Brighter Image right now.”

Riviera Finance has shown positive earnings every year since its inception, weathering many ups and downs in the marketplace and the economy in general. “We put every penny we earned right back into the business,” Clark says when asked about Riviera Finance’s steady growth and success.

Hiring highly capable and motivated employees is a major reason for Riviera Finance’s longevity and reputation, according to Clark. “We have the most sought-after employees in the industry, because of their experience and expertise. But we’re more like a family than a business and we always try to bring people up through the ranks. They’ve grown with us and that’s why they stay.”

Riviera Finance today employs 200 people across 17 offices. Nearly one-third of the staff has been with the company for over 10 years and many have been on board for more than 20.

“We’ve grown together as individuals and a company,” says Melinda Bowman, Human Resource Manager and 26-year veteran with Riviera. “We continue to foster a friendly and supportive environment for our employees as well as our customers.”

For more information about Riviera Finance, visit www.rivierafinance.com.