

CLIENTSPEAK

Background: In July 2001, Kneeland Wright created Draphix, LLC, a mail order catalog and Internet business that sells engineering and architectural supplies. In August 2004, Jack Womack joined him to begin Teacher Direct, a new school supply division with the same distribution strategy. The company's sales grew 60% in 2005.

Financing Challenge: Draphix, LLC, needed additional money in order to further the expansion in the school supply market. The company also needed to purchase additional inventory to support this division's growth. The company expects sales to almost double during 2006 from the mailings of more than two million catalogs.

Compass Solution: By utilizing the experience of the Structured Lending Group, Compass was able to provide a unique loan structure that allowed the company to leverage the value of their assets so they could expand their product offerings and attain growth potential.

Draphix, LLC

Jack Womack
Chief Executive Officer

"I am ecstatic to partner with Compass Bank in our new initiative. When we first began the Teacher Direct brand, we met with more than a dozen other banks before finding one that was willing to provide the resources we needed. Compass was willing to lend 'out of the box,' so to speak, not only with the level of funding required, but also with aggressive advance rates on our assets. In my opinion, they were willing to take a risk with us and not on us, and that is a true business partner.

In the 20 years that I have been dealing with banks and bankers, I have never had someone work as hard for me as Alex Morton did. He continued to develop an understanding of our business and followed our results. Because of his dedication to us, more than six months after our initial meeting, we now have a new business partner."

Another example of how Compass is just a little better.