



PromptPay: AIB's Cashflow Solution for your Business

AIB Business Banking Customer Cantec Group talks about their experience on managing Cash Flow with PromptPay



cantec

GROUP

The Cantec group is a technology provider established in Waterford in 1994 as a photocopier dealership by the parents of executive chairperson Eadaoin Carrick and CEO Greg Tuohy. The business has since grown and Cantec now provide Canon Managed Print Services and SmartOffice Automation Solutions to small and large businesses. Their mission is to inspire people and customers to be the best they can be, by simplifying the way they work, through the provision of innovative integrated hardware and software solutions.

When it comes to a family business, Cantec understands the importance of good communication with your bank. Eadaoin Carrick told us *"Cashflow was a major issue for many businesses during Covid because the business suddenly wasn't there, but your fixed costs remained. Being able to talk to our Relationship Manager in AIB to make sure everything was still being paid and to avail of supports was vital. Anytime we see anything worrying on the horizon, we go straight to our Relationship Manager in AIB."*

Cantec were introduced to the PromptPay product by their Finance & Leasing account manager Michael Walsh from AIB. Eadaoin said "Michael was very helpful in explaining the product and assisting in the application", which makes the process simple.

Eadaoin continued to say *"PromptPay is a great product for our cashflow management as it facilitates spreading annual payments such as such as corporation tax over the course of the year in manageable monthly repayments"*. Cantec benefits from PromptPay as it eases their cashflow throughout the year.

We asked Eadaoin if Cantec would use PromptPay again and if they would recommend it to other businesses.

"Yes, we would have no hesitation in using PromptPay again and we would recommend PromptPay, as it has helped with cashflow, and it is straight forward to apply for and get approval. Overall, we found the whole process of applying less onerous than applying for other finances and our account manager assisted us all the way to approval".