

# Voice4net



“At Voice4net we strive to provide our customers with great products and solutions along with great service. It’s obvious to me that CIT Small Business Lending shares that philosophy. It says a lot that both of the developers we talked to recommended that we do business with CIT.”

RICHARD MCFARLAND  
FOUNDER, PRESIDENT AND CEO  
VOICE4NET

## Voice4net

custom interactive telephony solutions

The company specializes in creating software tools that integrate telephony and database systems, including user-friendly interactive voice response systems for call centers, the ConferenceZONE telephone conferencing system, and software products designed to meet the specific needs of medical and legal professionals. Based near Dallas in Lewisville, Texas, Voice4Net is privately owned by its founder, President and CEO Richard McFarland. Voice4Net sales have grown year-over-year since the company’s inception.

### Challenge

With extensive experience in the telecommunications industry and a commitment to creating value-adding customer solutions, Voice4net has grown steadily since operations began in 1996. Even before employees celebrated the company’s 10th anniversary, they were already felling a bit cramped in Voice4net’s 3,000-square-foot leased facility in Irving, Texas.

Management considered moving to a larger facility and investigated several options in 2006 before deciding to stay put for the time being. But revenue continued to grow at an accelerated rate — almost doubling between 2006 and 2008 — and the Voice4net staff increased to more than 20 people. Meanwhile, management made plans to launch a disaster recovery business that would require even more space and a larger staff.

In 2008, the management team decided to move forward with plans to find, buy and occupy a larger facility to meet its current and projected space requirements. After considering several Dallas-area sites, the Voice4net team found a newly constructed 12,000-square-foot office-industrial building in Lewisville that could be outfitted to meet their specific needs.

The management team negotiated a build-to-suit agreement with the developer, Vantage Companies, in August 2008. They then needed to find a financial services partner with the resources, experience and commitment to help them acquire the facility.

### Solution

Vantage Companies representatives recommended that Voice4net manage-

Launched in 1996, Voice4net develops custom interactive telecommunications solutions for more than 100 customers in a wide range of industries.

ment contact CIT Small Business Lending (SBL). That’s advice that the management team had heard before. When Voice4net first considered moving to a different facility in 2006, the developer of that building also had recommended CIT. Representatives of SBL and Voice4net had held some informal discussions before deciding not to proceed with the purchase.

Part of CIT Corporate Finance, SBL offers a wide range of government-backed financial solutions for small businesses. In 2008, CIT was the country’s leading Small Business Administration (SBA) 7(a) lender in loan volume and the top 7(a) lender to minority, women and veteran entrepreneurs.

Having met with Voice4net representatives several years earlier, the SBL team in Dallas was already familiar with the company’s excellent track record and solid business model. They’d watched the company grow and mature since their initial meetings.

They knew that the experienced Voice4net management team and a customer-centric approach to business had enabled Voice4net to thrive during the post-boom period when many other high-tech companies faltered. They also had the background to assess Voice4net’s potential to be as successful in the growing disaster recovery space as it was in its current served markets.

Because CIT has extensive experience working with entrepreneurial companies in a wide range of industries — including high tech — the SBL team was able to create a custom financial solution that met Voice4net’s particular needs.

“We’re proud that Voice4net chose to work with CIT Small Business Lending. They have a great track record and a great future ahead of them. We’re delighted to have the opportunity to help them achieve their long-term growth objectives by providing the custom financing for their new corporate office facility.”

PETE O’HERN  
VICE PRESIDENT &  
SOUTHWEST SALES MANAGER  
CIT SMALL BUSINESS LENDING

## Results

In June 2008, CIT Small Business Lending agreed to provide a government-backed commercial real estate loan to enable Voice4net to acquire and finish out its new facility. Under the SBA’s Preferred Lender Program, CIT was able to offer the company terms that were flexible and affordable. The loan was approved under the SBA 7(a) loan program in the amount of \$1,680,000.

The transaction was final funded in the first quarter of 2009, with funds used to acquire the building, make improvements to meet Voice4net’s specific needs including construction of a disaster recovery room, and provide working capital during the moving and transition period.

Voice4net moved into the new facility in March 2009. The company sees the new facility as a key enabler of its growth strategy that includes increasing emphasis on customer service, expanding product offerings and providing a superior product at a competitive price.