Earlytrade

How Rudolph Libbe Group Put 63% of Open AP to Work with Earlytrade

RUDOLPH LIBBE GROUP

INDUSTRY	REGION	ERP	ANNUAL REVENUE
Construction	Great Lakes	eCMS	$1.4B

THE PROBLEM

When Chris Kaspar stepped into the CFO role at Rudolph Libbe Group, the company held a healthy cash position but earned less on it every quarter. "We were seeing interest rates go down," he explained. "We were earning less in our traditional investments like money market funds, corporate bonds, and muni bonds."

Chris wanted a stronger return without taking on market risk. Chasing 15–20% meant individual stocks, and the risks there were obvious: “Nowadays someone tweets and an entire company’s stock will crash.” He wanted something different; a return well above general interest income, backed by counterparties he already knew.

Rudolph Libbe also understood the other side of the equation. The company runs an MEP group of its own and has seen firsthand how extended payment timing strains subcontractors, often leaving them few options beyond an expensive line of credit.

THE SOLUTION

Chris first vetted Earlytrade through his National Builders Alliance peer group, where another member company, Power Construction, had already implemented Earlytrade. After comparing notes with that CFO, he built a financial model using Earlytrade's enrollment and discount benchmarks and then, "like a standard accountant," made every assumption more conservative. The numbers still worked.

With the model in hand, Chris secured buy-in from Rudolph Libbe's president, executive team, and legal counsel, who confirmed the company's contract language allowed it to retain early payment discounts.

The risk profile set Earlytrade’s program apart. “These are our subcontractors,” Chris said. “We have a pre-qualification process. I look at their financials at least once a year. I know they're financially stable." With retention and internal controls already in place, offering discounted early payments to known subs carried fundamentally less risk than chasing the same return in the market.

Implementation proved equally straightforward. Earlytrade's certified integration partner, INRS, built the connection to Rudolph Libbe's eCMS instance. The integration also carries Rudolph Libbe's compliance discipline into the program: invoices flow to Earlytrade only when free of internal "halt codes" for insurance, workers' comp, and signed contracts, a control Chris considers a best practice for any GC.

For the AP team, the change amounted to a separate flagged payment run. "It's maybe 15 minutes of extra work a week," Chris said. "It's practically nothing."

> It's totally optional. If a sub needs extra cash flow for one payment, they can make that decision. They don't have to tap into their line of credit, and it doesn't show up on their balance sheet.
>
> **CHRIS KASPAR, CFO, RUDOLPH LIBBE GROUP**

63%
of open AP registered on the platform

429
subcontractors registered

$400K+
discounts realized in months

<2 months
to positive ROI

THE RESULTS

In its first full year, the program enrolled 378 subcontractors, and 63% of Rudolph Libbe's open AP is now positioned to generate early payment discounts — roughly $400K since launch, with repeat usage building month over month.

Usage patterns revealed something notable: Rudolph Libbe's most consistent discounters are out-of-state subs newer to working with the company, who take the discount "every single payout" to lock in cash certainty. Larger subs deploy early payment strategically, often around year-end cash needs. For RLG's subs, early payment works as a cash flow strategy, not a sign of distress.

The program delivers returns that outperform the company's traditional cash management options, while giving subcontractors flexible, debt-free cash flow they fully control. With major projects ramping up across multiple regions, Rudolph Libbe is now focused on activating its largest subs as spend grows.