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## The Closer – Meet the Yellowstone Capital Rep That Originated \$47 Million in Deals Last Year

February 10, 2016 | By: [Sean Murray](#)

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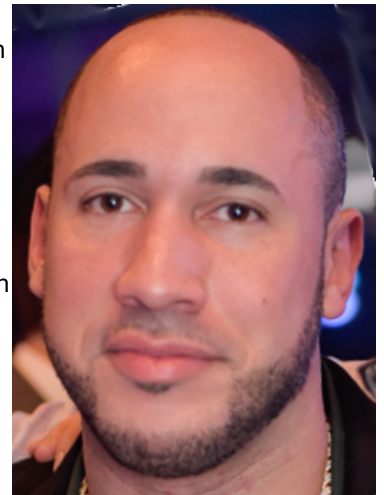
Juan Monegro started working as a Verizon customer service rep when he was just 19 years old. For someone who would years later become one of the most prolific salesmen in a niche market of financial services, his beginnings are certainly humble, if not strangely improbable. But the way he tells it, the transition wasn't that outlandish. After all, what better place to become a master of working over the phone than by working for an actual phone company?

Born and raised in New York City, it's obvious from his stature that he likes to lift weights. While at Verizon, he was attending college part time and was just 5 classes away from graduation when he joined Yellowstone Capital. That was three and a half years ago, when Bart Maczuga, a friend of his that had just started there recently, spoke of an incredible opportunity for people who were good on the phone. Intrigued, Monegro decided it was worth checking out. He was hired immediately.

They challenged him right out of the gate by giving him a list of dead leads, standard procedure for new sales reps. It was basically a test, he said. Those that manage to turn that list into a sufficient number of funded deals get their shot at the fresh stuff.

"I closed three deals my first month," Monegro said of that experience.

And with that, he hit the ground running. He put school on hold and in his first six months, he originated \$3 million in funded deals, a feat which earned him immediate recognition among his colleagues. Monegro didn't hold back from maximizing his potential either and after just 3 months, began to syndicate.



Some of those deals were through Maczuga, who was already running his own in-house funder. Maczuga, who had originally started in the company's accounting department, was so impressed by the business model, that he literally told the company's CEO, Isaac Stern, that he wanted to fund deals instead. "First week I said to Isaac, I need to put some money in," Maczuga said.

With Stern's blessing, Maczuga went all-in by investing ninety-five percent of his net worth in merchant cash advances. It has worked out very well for him. Today, the two pals still work together closely. Monegro closes, Maczuga funds. But only for the deals that fit the box. When they don't, Monegro has a range of other in-house options to get his clients funded.

In an industry where top notch closers might only originate 200-350 deals a year, Monegro originated an astounding 2,350 deals in 2015. That came out to a grand total of \$47.6 million, according to CEO Stern. That includes renewals, he admitted, but the bulk were new. Some quick math breaks that out to an average deal size of about \$20,000. The largest deal Monegro funded last year was for \$350,000. Meanwhile, the smallest deal he's ever funded was for \$1,000.

Stern explained why it was worth expending the energy to do really small deals. "It's another customer that will eventually grow and may refer her friends and you get your name out there," he said.



Isaac Stern, left and Juan Monegro, right

Monegro summed up his success very simply. "The secret sauce is the relationship that I have with the funders," he said, elaborating that it allows him to get creative to get deals done. One such example was an e-cigarette business that had only been open for thirty days that he got funded through Maczuga.

A team of 8 people support him, whom Stern described as "rock stars." Two of those members were present during the deBanked interview. They help facilitate all of the deal flow, a lot of which comes from outside ISOs.

Jeff Reece, the company's President, later told deBanked in an e-mail, "Juan's ability to focus and quickly identify the best path to closing a deal that is optimal for the merchant and the ISO is unrivaled."

That's perhaps an understatement, considering Monegro and his team are single-handedly out-originating entire brand name funding companies.

[deBanked's 2014 leaderboard](#) only ranked companies that funded at least \$100 million that year. Dozens of companies are funding less than \$47 million annually however, even ones with large staffs and big name backers.

Notably, Yellowstone Capital's numbers in aggregate, make them one of the industry's top-ten players. The [Fundry umbrella](#) (Yellowstone's parent company) originated nearly half a billion dollars in 2015. Because of their growth, they're slated to move to a new 25,000 square foot office by the end of the month in Jersey City, according to CEO Stern.

"Anybody can become anything. There is no ceiling," Stern said of the opportunity his company offers. Nobody is doomed to just work in one department or another, he explained.

With all of his success so far, Monegro has no immediate plans to re-enroll in school. And why should he? He is currently only 29 years old. Not bad for the \$47 million originator.

"We love Juan," Stern said. "They all love him."

*Last modified: November 30, 2016*



Sean Murray is the founder of deBanked, a 10-year veteran of the merchant cash advance industry, a casual Lending Club and Prosper investor, the co-founder of Daily Funder, an alternative lending speaker, consultant, writer, and enthusiast. Connect with me on [LinkedIn](#) or follow me on [twitter](#).

**Category:** [merchant cash advance](#)

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## Managing Risk in Small Business Lending



Two years ago, I left a promising career at PayPal, a major technology giant, for what some considered a risky move: I joined BlueVine, a young fintech startup. My title: vice president of risk. This year, I took on an even bigger role when I was named chief risk officer of the Silicon Valley company,

Read on [deBanked](#) | By: Ido Lustig

**Mel Chasen, Founder of Rewards Network and a Merchant Cash Advance Visionary, Has Died**



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**Dear Fintech, The OCC Wants to Welcome You to The Family**



Congratulations fintech, you did it. The OCC wants fintech companies who are interested and meet the criteria, to apply for a Special Purpose National Bank (SPNB) charter if they so choose, according to a licensing manual published by the agency. "Providing a path for fintech companies to become national banks can make the financial system

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**Stolen Deals? How One Funder Used Technology to Say 'No More'**



## How Whitepages Turned Their Data into an Identity Verification Tool for Online Lenders



Whitepages might be a 20-year old company but the data they've amassed over time can add significant value to online lenders, the company claims. Whitepages Pro, which offers identify verification, allows lenders to gauge if an individual is real. "It examines fraud risk, not credit risk," company CEO Rob Eleveld said in a brief interview

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## **Brief: New York's Attempt to Over-Regulate Lenders Downgraded to Doubtful**



## **Kabbage CEO Rob Frohwein Pokes Fun at "Alternative Lending"**









**New York's State Government is Competing With Online Lenders on Pay-Per-Click and Misinforming Small Businesses**

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Move over online lenders, New York’s financial regulator is apparently shelling out big bucks to steer away New York’s online small business loan searchers to THEMSELVES. As someone who has historically kept tabs on Google’s search results for lending related keywords, this new result is one of the more interesting developments I’ve seen yet.

From

Read on [deBanked](http://deBanked) | By: Sean Murray

## **Kabbage Prices \$525 Million Securitization; Anticipates “A(sf)” Rating on Its Debt**



# Kabbage®

Facility to Enable Expansion of Product Mix for Larger Businesses Kabbage®, a pioneering financial services, technology and data platform, today announced that on March 7, 2017, it priced \$525 million of fixed-rate, asset-backed notes in a private securitization transaction. The facility is expandable to \$1.5 billion. The notes will be issued in four classes by

Read on [deBanked](#) | By: Press Release

**The Top Small Business Funders of 2016**

Company Name	2016 Origination Volume	2015	2014
OnDeck	\$2,400,000,000	\$1,900,000,000	\$1,200,000,000
PayPal Working Capital	\$1,500,000,000*	\$900,000,000*	\$250,000,000*
Kabbage	\$1,250,000,000	\$1,000,000,000	\$400,000,000
CAN Capital	\$1,100,000,000*	\$1,500,000,000*	\$1,000,000,000*
Square Capital	\$798,000,000	\$400,000,000	\$100,000,000
Bizfi	\$550,000,000	\$480,000,000	\$277,000,000
Yellowstone Capital	\$460,000,000	\$422,000,000	\$290,000,000
Strategic Funding	\$375,000,000	\$375,000,000	\$280,000,000
National Funding	\$350,000,000	\$293,000,000	

The MCA and small business lending origination numbers for 2016 are in. In some cases, a company may have merely placed or facilitated an acquired customer with a partner or competitor (but still counted them in their annual volume) and thus the figures do not necessarily represent what actually went on balance sheet. The rankings

Read on [deBanked](#) | By: Sean Murray

## How Banks Are Coming Back to SME Lending (Summary)



The banks are no longer sitting on the sidelines of small business lending. At LendIt on Monday, Panelists featuring representatives from two of the biggest banks in the country, reminded young upstarts that they intended to be the primary capital sources for small businesses. Unlike JPMorgan Chase which partnered with OnDeck, Bank of America (BoA)

Read on [deBanked](#) | By: Sean Murray

**Patch of Land Hires Chief Investment Product Officer, Matthew Zall, Recognized Capital Markets Expert and Innovator of Lending Products for the Single-Family Home Rental Market**



Prepares to add lending products for \$6 trillion single-family rental market LOS ANGELES-  
March 6, 2017 – Patch of Land, a leading online real estate marketplace lender and  
crowdfunding platform, announces the addition of Matthew Zall as Chief Investment  
Product Officer as the firm prepares to expand into the single-family rental market with  
longer term,

Read on [deBanked](#) | By: Press Release

**Upstart Raises \$32.5M**



It's been three years since we launched the Upstart lending platform, and today we're pleased to announce we've raised \$32.5M to take our business to the next level. The funding round was lead by Rakuten, a global leader in internet services and global innovation headquartered in Japan, and by a large US based asset manager.

Read on [deBanked](#) | By: Press Release

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## **Innovative Lending Platform Association and Coalition for Responsible Business Finance Join Forces**



Breaking news...

Read on [deBanked](#) | By: Press Release

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**With Clock Ticking, Members of the Commercial Finance Coalition Journeyed to the New York State Capitol**





The group's executive director is at the LendIt Conference and will be happy to meet anyone interested in supporting the cause

Read on [deBanked](#) | By: Sean Murray

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**I Got Funded, OMG I'm a Merchant!**



This article is from deBanked's Jan/Feb 2017 magazine issue.

Read on [deBanked](#) | By: Sean Murray

## See You At LendIt

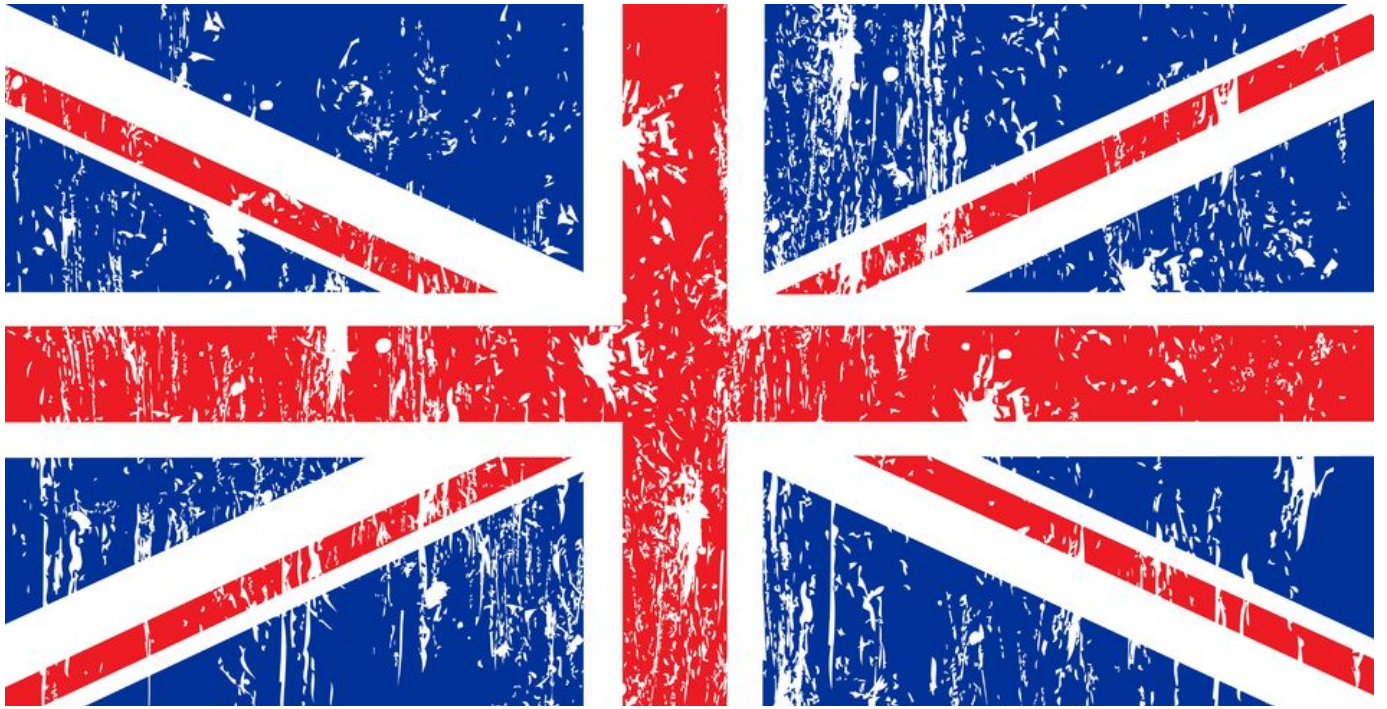


Monday kicks off the LendIt conference at the Javits Center in NYC. Given that it's the biggest event of the year for the industry, I certainly hope to meet as much of you there as possible. If you still haven't registered, make sure you at least take advantage of a 15% discount by using promo

Read on [deBanked](#) | By: Sean Murray

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**In The UK, Regulators Advise Where The Line Between Banks and Non-banks Lies**



Online lenders shouldn't be borrowing money from other online lenders and using that money to lend, the Financial Conduct Authority in the UK warned on Tuesday. Doing so without regulatory permission, they explained, would constitute accepting deposits and be a criminal offense. A copy of the official letter signed by Jonathan Davidson, Director of Supervision

Read on [deBanked](#) | By: deBanked Staff



## deBanked Magazine

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ONDK	\$4.75	+0.01	4:02PM EDT
SQ	\$17.28	+0.07	4:01PM EDT

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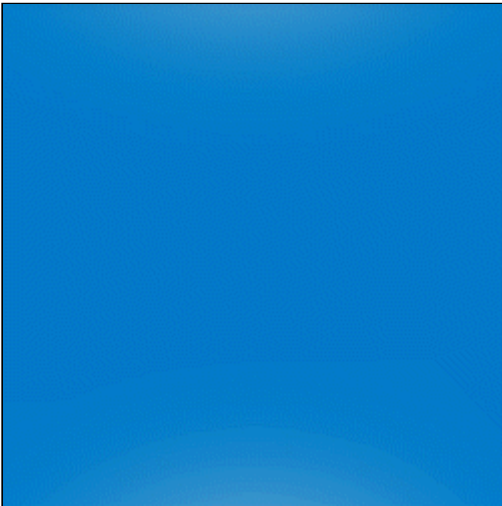


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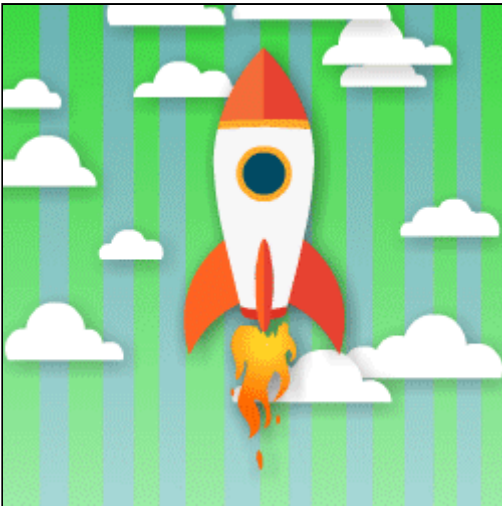
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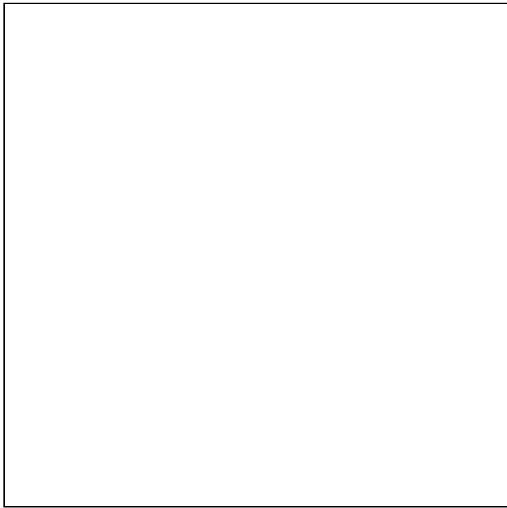
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