



PRIORITY

NPS
NEXT-GEN POWER SYSTEMS

〈 CASE STUDY 〉

How NPS RV Power Scaled
to \$30M+ Annually and
Surpassed \$115M+ All-Time
Using PlastiQ to Power Growth



< CHALLENGE >

Capital-Intensive Inventory in a High-Growth, Early-Stage Business

For more than three decades, the RV onboard generator market was dominated by a single player. Innovation had stalled, prices were static, and no new competitors had managed to enter the space. In 2013, Michael Wand, founder of **NPS RV Power**, saw an opportunity to change that. He envisioned a smarter, more efficient onboard generator, but breaking into a monopolized industry would require years of research, development, and funding.

It took seven years, ten prototypes, and hundreds of thousands of dollars before NPS RV Power brought its first product to market in 2020. The compact, efficient generators allow RV owners to power their electronics, air conditioning, and other systems while off-grid, a game-changer in a space that had been dominated by one company for over 30 years.

The company secured a three-year exclusive agreement with Forest River, a Berkshire Hathaway company, giving them a rare foothold in the industry. But despite this milestone, NPS RV Power faced a significant challenge: financing large inventory orders from overseas suppliers while maintaining enough cash reserves to weather unexpected market shifts.

The launch coincided with an unprecedented surge in RV demand during the pandemic, forcing the company to scale faster than anticipated. Meeting customer needs meant ordering massive volumes of inventory upfront, and the capital requirements were substantial. With no established revenue yet and limited access to traditional financing, Wand needed a way to unlock growth without overextending the business.





< SOLUTION >

Powering Inventory Purchases without Draining Cash

Plastiq provided the financial flexibility NPS RV Power needed to fuel its early growth and scale operations quickly. The company began using Plastiq to manage high-volume international payments, primarily to its long-standing manufacturing partner in China. By combining Plastiq with Brex, NPS RV Power gained a 59-day float on large purchases, which allowed them to secure inventory, ship it, and prepare for distribution before payments were due.

This strategy transformed the company's cash flow management. Instead of tying up its cash reserves, NPS RV Power could deploy credit through Plastiq to meet immediate demand while keeping capital on hand for emergencies or unexpected market disruptions.

Wand explained that Plastiq's ease of use made it even more valuable. Traditional financing options required lengthy applications, bank visits, and approval processes, slowing down operations. With Plastiq, the process was simple and efficient. As Wand put it,

“With Plastiq, I can just click, point, and run it—it’s beautiful. Otherwise, I’d be sitting in a bank signing papers.”

The company used Plastiq exclusively for inventory purchases, ensuring the cost of the service paid for itself many times over. By securing additional inventory quickly, NPS RV Power was able to fulfill large orders without sacrificing margins or missing opportunities.



< RESULTS >

Fueling \$30M+ in Annual Growth

The impact of PlastiQ on NPS RV Power’s growth has been significant. Since launching its first product in 2020, the company has grown from zero revenue to over \$30 million annually in 2025, with a clear trajectory toward \$60 million annually in 2027. The ability to finance large inventory purchases on flexible timelines allowed NPS RV Power to scale rapidly without diluting ownership or raising additional capital.

The company maintains agreements with major original equipment manufacturers like Forest River, and has expanded into additional distribution channels, including Camping World and direct-to-consumer sales. PlastiQ supports a recurring cycle of up to \$1 million in inventory purchases every 60 days. This approach has allowed NPS RV Power to churn an additional

\$6 million annually without tapping into its cash reserves, giving the company both the liquidity and the confidence to pursue aggressive growth.

Reflecting on the role PlastiQ has played, Wand emphasized its value to his business:

“Paying the fee to use PlastiQ is a non-issue when we can turn that inventory into a 300 percent return within 120 days. It allows us to grow without putting our reserves at risk.”





< CONCLUSION >

Financial Flexibility Helped Power Market Entry

NPS RV Power entered a market dominated by a legacy player and, within just a few years, became a significant competitor. With PlastiQ, the company gained the financial agility to secure inventory, meet surging demand, and scale rapidly without compromising stability.

By leveraging PlastiQ's seamless payment capabilities and extended float, NPS RV Power transformed a capital-intensive challenge into a growth opportunity. Today, the company is thriving, maintaining strong supplier relationships, expanding its market presence, and confidently pursuing its vision for the future.

As Wand summed it up best,

"I've had zero problems with PlastiQ. It's been great."



Ready to explore how PlastiQ can help fuel your growth?

Click [here](#) to learn more.

About Priority

Priority is the payments and banking solution that enables businesses to collect, store, lend and send funds through a unified commerce engine. Our platform combines payables, merchant services, and banking and treasury solutions so leaders can streamline financial operations efficiently — and our innovative industry experts help businesses navigate and build momentum on the path to growth. With the Priority Commerce Engine, leaders can accelerate cash flow, optimize working capital, reduce unnecessary costs, and unlock new revenue opportunities. To learn more about Priority (NASDAQ: PRTN), visit prioritycommerce.com.