

Small Business Loans

Improve Your Odds When Seeking a Loan

How much money do you think you'll need before you can open the door and start doing business? If you've done your homework and completed a business plan, your conservative budget will provide the answer. Before attending the workshop, it is suggested you review your business plan with a SCORE counselor.

OK, you know how much money you will need and how much cash you have on hand — the difference is the amount you will have to borrow. The question is how to finance that difference?

Finding a source of financing is the primary subject of the Business Loan Workshop, which is sponsored jointly by the Small Business Administration and SCORE. The most memorable successes of SCORE have been assisting small businesses acquire adequate financing. This is where it begins.

Some of the things you will need to know to borrow money:

- How much collateral (up-front money) lenders are requiring.
- The kinds of acceptable collateral.
- The best sources of financing.
- The technique of making a presentation to a prospective lender.
- The benefits of SBA guaranteed loans.

The first thing a bank loan officer will require is your business plan — most important are the financial elements and the executive summary. The concern of a lender is the ability of a business to sustain interest payments and repay the principle over a reasonable period of time.

The best thing to do is register. Click on [BUSINESS WORKSHOP SCHEDULES](#) .