



# Women Accessing Capital Training 160:

## **How SBA Lending Can Work for You**

**Course Instructor:**

**Sue Malone, President of Strategies for  
Small Business/Director of Marketing,  
Superior Financial Group**



- The Voice for Women in Business in our Nation's Capital.
- National bipartisan public policy organization representing over half a million Women Business Owners including over 49 business organizations.
- Advocates for and on behalf of women and minorities in business.
- Thirty-one local Instant Impact teams across the country engaging with legislative officials and the business community to advocate for Women Business Owners.

[www.WIPP.org](http://www.WIPP.org)

# Women Accessing Capital:

## Women, Money and Opportunity

*National program from WIPP's "Women, Money and Opportunity: Powered by WIPP" series.*

*The program is designed to educate women business owners on how to secure the money that will support and grow your business.*

[www.WomenAccessingCapital.com](http://www.WomenAccessingCapital.com)





# Instructor: Sue Malone

President of Strategies for Small  
Business and Director of  
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# Course Goals

- How to prepare your business to access capital in these crazy economic times
- Are there still lenders out there willing to help?
- What are they looking for
- How to beat the odds in obtaining capital for your business



# Yes, is the answer

- Yes, there is still money out here for your business
- Yes, you can obtain a SBA loan
- Yes, we are going to break it down for you and help you understand the process



# Let's get started!

- Understand your business –
- Are you the sole owner or do you have partners?
- Have you registered your business with the city or municipality?
- Do you have the proper licenses?



# Let's get started!

- Business plan – keep it simple
- Make sure you were involved in authoring the business plan
- Include in the business plan a marketing plan
- Financial forecasting if a start up
- Existing business – include historical data and future forecasting data



# Issues to Consider

- Personal credit – please obtain your free credit report at [www.annualcreditreport.com](http://www.annualcreditreport.com)
- Or [www.quizzle.com](http://www.quizzle.com) for a credit score and or report
- Know your credit history – **huge** in this market



# Seeking the Lender

- Where do you have your personal account?
- Do you have a relationship with the bank?
- Community banks vs. national banks
- Ask friends and family for referrals to lenders they are familiar with
- Set up an appointment to meet with the lender
- Screen the lender – not all lenders are the same





# SBA Lending: What is Required

- Loans go from \$500 to \$2 million
- Collateral will be required – real estate with equity, other types may be used
- A cash infusion or cash injection by the applicant, usually 20% or it can be more with certain industries
- Rate guidelines are set by SBA, can be negotiated between lender and applicant





# Preparing the Documentation

- Complete the full application and all requested documentation
- Have the business plan completed along with the financials
- Include any printed marketing material on the business
- Include any press release, news items about the industry, favorable information
- Letters from vendors, clients, landlord, suppliers, etc.





# Follow Up

- Keep in contact with the lender
- Ask if they need additional information
- Any questions or issues – be pro active
- Make sure the loan is with the decision maker
- Supply all needed information in a timely and professional manner
- Approval – discuss funding time line and how the funds are going to be disbursed



# Take Aways

- Yes, it can be done!
- Yes, businesses are starting and expanding every day
- Yes, the preparation is the key
- Yes, it is now your time to start or expand your business!
- Yes, there is a lender out there for you!



# Questions?

## Sue Malone

### Strategies for Small Business

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## Programs Powered by WIPP:

WIPP presents the *Women, Money and Opportunity* series, which combines policy, resources, and the wealth of knowledge within the WIPP community to educate women business owners. *Women, Money and Opportunity* programs employ webinars, events and tools to accomplish its educational endeavors of advancing and supporting women-owned firms.



**Give Me 5**  
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WIPP Gateway Program for Securing Funding  
[www.WomenAccessingCapital.com](http://www.WomenAccessingCapital.com)



**Entrepreneurs, Energy & Environment (E3)**  
WIPP Gateway Program for Opportunities in  
Energy & Environment  
[www.EntrepreneursandEnergy.com](http://www.EntrepreneursandEnergy.com)



## Get Involved!

- Access to Capital, Procurement, Energy & Healthcare Committees
- Local Instant Impact Teams
- Weekly Policy Updates Relating to Your Business

1-888-488-WIPP

[www.wipp.org](http://www.wipp.org)

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