WHAT ARE YOUR CAPITAL RESOURCES?

North Metro SBDC Lead Financial Consultant, Karen Patel

sponsored by the City of Westminster

Tuesday, January 25, 2022 12:00 PM - 1:00 PM





Speaker – Karen S. Patel



About

Karen has been in the financial services for let's say 40 years give or take. She was raised in a family-owned business and lives by entrepreneurial principles. With a formal education in accounting, numbers are a major focus of her professional life. She serves small businesses in the corporate, economic development and now as a consultant,

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Areas of expertise

- Asset Protection Strategies*
- Business Planning
- Comprehensive Fee-Based
 Financial Planning
- Debt Management
- Family Business Succession
- Lending Resources
- Retirement Strategies
- Tax Strategies*
- Wealth Resources

CONGRATULATIONS!

You desire or are living the American dream to be an entrepreneur!!

Welcome and hang on tight!

So you figured out...

"I need money/capital/big bucks mad money/coinage/greenbacks moolah/dollars...cash!

Learning objectives

- 1. What type of funding is out there?
- 2. What is best for your small business?
- 3. How do you actually get it?

Self

Cash Savings, personal credit, retirement, Cash Value Life Policy

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Family/Friends

self explanatory

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Family/Friends

self explanatory

Government resources

Revolving Loan fund, grants, SBA guarantees

Self

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Family/Friends

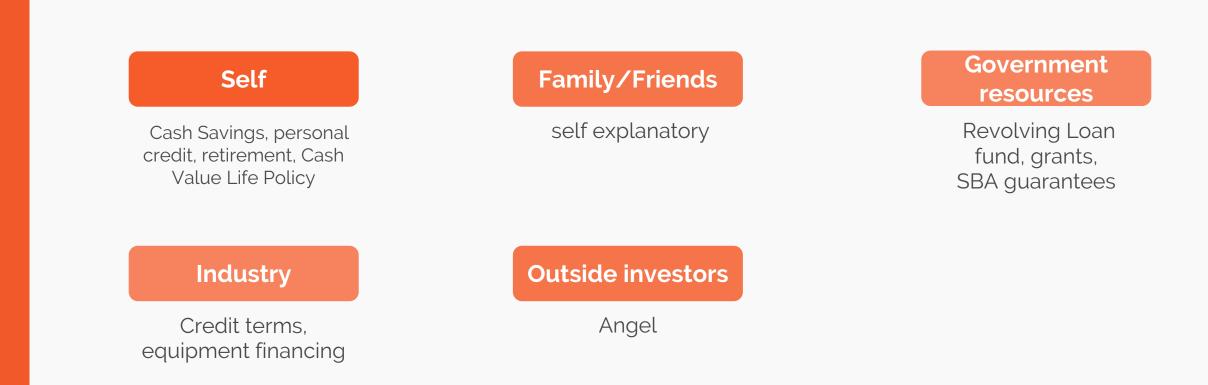
self explanatory

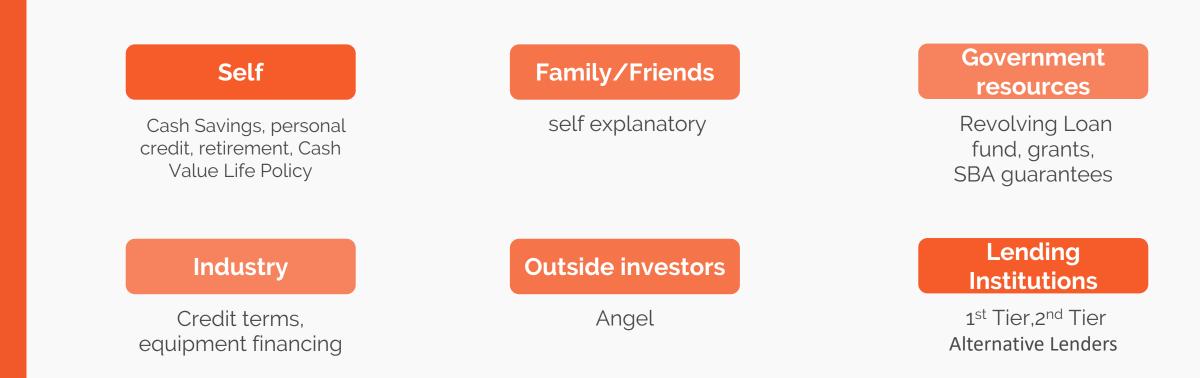
Government resources

Revolving Loan fund, grants, SBA guarantees

Industry

Credit terms, equipment financing





What is your Business Plan?



5 C's of Credit

Conditions Industry

Collateral Business or Personal assets

Capital Your \$\$ invested



Character

FICO/credit behavior... Dun & Bradstreet D&B

Capacity <u>Ability to pay back</u> – financial statements

What is best for your small business

- Your business Your decision
- Purpose of Request-Start up/Tls, re-fi, expansion
- Types of capital
 - Short term influx
 - Working capital line of credit
 - Long term
 - Equity / capital
- Types of Lenders

How do you actually get it

- Documentation Documentation Documentation
 - Business Plan Cash flow
 - Experience Industry and Financial credit history
 - Team of Advisors SBDC, CPA, Attorney, Insurance Agent, HR consultant, Marketing consultant, Financial Planner
 - Ask
 - Case Study Open discussion....





Thank you!

Questions or comments?

For very specific questions to your situation that would be best to discuss in a one-on-one consultation, your may schedule a meeting with Karen @ https://northmetrosbdc.as.me/schedule.php

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