



# **TOP FUNDING**

# **startup secrets**

**YOU NEED TO KNOW**

**JADA ATKINS CONSULTING LLC**



# **Building Business Success: A Step by Step Guide to Funding and Business Credit**



## Introduction

Unlock the full potential of your business by mastering the art of funding and establishing business credit. Whether you're just starting or looking to expand, this guide provides actionable strategies to secure financial resources, develop a strong credit profile, and position your business for sustainable growth.

At JADA ATKINS CONSULTING LLC, we believe that financial stability is the cornerstone of success. Through this guide, you'll gain the knowledge to make informed decisions, manage your resources effectively, and thrive in a competitive market.



## **Chapter 1: Understanding Funding Options**

### **1.1 Equity Financing**

Equity financing involves selling a stake in your business to raise funds. While it provides immediate access to capital, it comes at the cost of shared ownership and decision-making.

#### **Pros:**

- Access to significant funds without incurring debt.
- Investors bring expertise and networks to the business.

#### **Cons:**

- Loss of full ownership and control.
- Potential conflicts with investors over business direction.



## 1.2 Debt Financing

Debt financing involves borrowing funds from lenders and repaying them with interest. It allows you to retain full ownership but requires disciplined repayment.

### **Pros:**

- Maintain full control of the business.
- Interest payments are often tax-deductible.

### **Cons:**

- Regular repayment obligations, regardless of cash flow.
- High-interest rates for businesses with weak credit profiles.



## 1.3 Grants and Subsidies

Grants are non-repayable funds provided by government programs, nonprofits, or private organizations to support specific projects or initiatives.

### **Pros:**

- Free capital without repayment or interest.
- Encourages innovation and entrepreneurship.

### **Cons:**

- Highly competitive and limited availability.
- Often tied to specific uses or restrictions.



## **Chapter 2: Building Solid Business Credit**

Building business credit is a step-by-step process that establishes your company's financial reliability and unlocks funding opportunities.

### **2.1 Establish a Business Entity**

- Register your business as an LLC, corporation, or partnership to separate personal and business finances.
- **2.2 Obtain an EIN (Employer Identification Number)**
- Apply for an EIN through the IRS to use for tax filings and financial accounts.

### **2.3 Open a Business Bank Account**

- Set up a dedicated business bank account to manage cash flow and transactions professionally.

### **2.4 Set Up Trade Lines**

- Establish Net30 accounts with vendors like Uline, Quill, and Grainger to build a credit history.

### **2.5 Monitor Business Credit Scores**

- Use platforms like Nav.com to track your credit profiles with Dun & Bradstreet, Experian, and Equifax.



## **Chapter 3: Preparing for Funding Applications**

Preparation is key to securing funding. Here's how to get your business application-ready:

### **3.1 Create a Comprehensive Business Plan**

A business plan demonstrates your vision, strategies, and financial roadmap. Include:

- Executive summary.
- Market analysis and target audience.
- Financial projections and funding requirements.

### **3.2 Compile Financial Statements**

Lenders require:

- Balance sheets.
- Profit and loss statements.
- Cash flow reports.

### **3.3 Ensure Credit Readiness**

- Pay off outstanding debts and correct any inaccuracies on your business credit report.





## **Chapter 4: Net30, Net60, and Net90 Accounts Explained**

Vendor credit terms like Net30, Net60, and Net90 offer a foundation for building business credit.

Net30: Payment due in 30 days. Great for new businesses.

Net60: Payment due in 60 days. Offers extended flexibility.

Net90: Payment due in 90 days. Ideal for established businesses with higher order volumes.

### **Key Vendors**

- **Net30:** Uline, Quill, Grainger
- **Net60:** Dell, Staples Business Advantage
- **Net90:** Amazon Business (with approved invoicing), Home Depot Pro

## **Chapter 5: Vendor Requirements to Open Accounts**

To set up accounts with vendors, you'll need:

1. Legal business name, address, and EIN.
2. D-U-N-S Number from Dun & Bradstreet.
3. Business bank account information.
4. Trade references (if applicable).

## **Chapter 6: Store Business Credit Accounts**

Store accounts help expand your credit portfolio while meeting operational needs.

Popular Accounts:

- Lowe's Business Account: Ideal for contractors.
- Office Depot Business Account: Office supplies and furniture.
- Fuel Cards (e.g., Shell Small Business Fuel Card): Manage transportation costs.

## **Chapter 7: Securing a Business Line of Credit**

A line of credit is a flexible funding option for operational expenses or cash flow management.

### **Steps to Apply**

1. Build a strong credit profile.
2. Gather financial documents (bank statements, tax returns).
3. Apply with traditional banks, credit unions, or online lenders.

## **Chapter 8: Leveraging Tools Like Nav.com**

Nav.com simplifies business credit monitoring and funding searches:

- Features:
  - Access to Dun & Bradstreet, Experian, and Equifax scores.
  - Tailored funding recommendations.
  - Tips for improving credit.
- Why Nav.com Matters:
  - Saves time with consolidated insights.
  - Connects you to loan and credit card options.

## Chapter 9: Marketing Tips for Business Success

Effective marketing fuels growth and builds credibility:

1. Know Your Audience: Tailor your messaging to address their needs.
2. Leverage Social Media: Build your brand on Facebook, Instagram, or LinkedIn.
3. Create Value-Driven Content: Use blogs, videos, or infographics.
4. Network: Partner with complementary businesses.
5. Analyze Performance: Use analytics tools to refine strategies.

### Conclusion

By following the actionable steps in this guide, you'll be well-equipped to build your business credit, secure funding, and grow your company. **At JADA ATKINS CONSULTING LLC**, we're here to support your entrepreneurial journey with knowledge, tools, and strategies for success. Start building your future today!



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