**Financing Tips to Help Your Small Business Grow**

Hello I am excited to be here. This is a great topic, when I was in my own small business, this was something that I don't want to say it weighed heavy on my mind but I thought about this a lot, because growing is important.

Managing growth is incredibly important. For most businesses, growth is a part of the equation. Recognizing opportunities to grow is a skill that you gain over time. Some of the things that we talk about today may be new to you some of them might not be, but I think they are valuable and you even if you heard this before it is talking about. You can jump the gun on growth, and a lot of businesses tend to do that. I have done that before. The first question that I have to ask is, do you have a growth strategy? I think that is important. A lot of times in small businesses, we tend to just, kind of, react and events happen that make it look like we should grow or we should not grow, I think we need to look at what the strategy is for growth. The reason I suggest this is because their growth strategy for a high-tech startup might be relatively different than the growth strategy for the restaurant down the street or the mechanic or different type of small business. My first suggestion, make sure you have a strategy for growth. I mean, if X and Y happens, that will tell you something so if you see certain conditions within the marketplace, that are harbingers of growth opportunities, that you can take advantage of them.

The next question is how do you tell if your business is ready for growth. We will talk about how you know whether or not financing growth makes sense but before we do that, let's talk about how do you know if your business is ready for growth. Most businesses need to grow. The natural state of organisms is either growth or atrophy and in the 35+ years of my career, I've noticed the same thing is true for businesses. They either seem to be growing or atrophying and it may not be hypergrowth but they are progressively growing their customer base, business, increasing revenue, or it is going in the opposite direction.

You do not want to do that.

There are some other things to consider when you look at growth opportunities, you want to make sure you're evaluating the condition of your business in its current state so you can decide if it is time to hire a new employee, moving to a new building, expand your location, over the next few minutes we will talk about the signs that you will be ready to grow. The first is business is booming.

What does this mean? The first thing I would suggest is if you're not doing this already, are you tracking business metrics that would tell you whether business is good or whether it is stable or if it is declining. The first metric that I suggest you track is revenue. It is common for business owners to track revenue every month, compare month over month and maybe year-over-year that when I started my career I worked with a person who is paying attention on a daily basis what business was doing and he could compare March 1 of 2018 to March 1 of 2017, that may be overkill for a lot of business owners, but for him, they gave him a day by day idea as to how business was booming. So he could recognize trends, whether things were going well, or whether or not he needs to take action to pull things back into line. If you're not already doing this I would suggest you track revenues in your business and at least on a monthly basis, I don't think weekly, that is too frequent and if you're like one of my first bosses, daily does not hurt you either.

The reason I say this, being busy does not necessarily mean business is good. There are a lot of things to keep employees busy and a lot of things that can keep you busy but that doesn't necessarily mean that business is good.

I read a couple of days ago that right now, the U.S. worker is the most productive that he or she has ever been in the history of the United States. That is a great thing, however, the first thing you want to do if a business is booming, it's make sure they are busy doing productive work and that it is not necessarily just busy work. Make sure that before you the side it's time to grow, make sure you had a production under control and the workforce is productive, and you are doing those type of things.

You also want to look at the profitability. I have learned over the years that there are good profits and bad profits. You want to be when business is booming you want to be booming with good profit. Working with customers that help you grow, that are not costing you much, I discovered when I was a small business owner, I paid a lot of attention to my accounts receivable. I noticed that if accounts went past 45 days, I started losing profits. Those customers became less profitable for me. Basically, I wanted customers that were paying me in a timely fashion, I offered 30 day terms and I also offered a 10% discount if they paid within 10 days to encourage that revenue to increase in my business. If business is booming, you have a lot of business coming in the door, evaluate, is it business that you're losing a little bit money on because they are slow to pay or is a good business. That is one of the metrics that I would suggest.

I also would suggest that you look at your customer mix, it is not uncommon for most small businesses to have two or three big customers. And then a lot of little customers. If that makes sense. Make sure the customer mix is good and that the booming business is not necessarily the result of one big customer. That is another important thing to evaluate, you are looking at how business is booming and you want to measure the health of the business across the board.

Business is booming. That is the first sign. Hopefully I gave you some acceptance -- I give you some suggestions.

The next opportunity for growth is a new product to either boost sales and hopefully profits.

I learned a long time ago that there are really two different ways to increase the revenue in your building, one is to find more customers, and selling the product that you have, and the second is to add line items to your invoice. In other words, add products that your current customers will buy in addition to what they already are buying.

New products require investments, you need to look at this and in order to do this let me share with you my experience as a young person I worked in my father's industrial supply business. We served manufacturers, and fabricators, construction sites, all over the Intermountain region. What I noticed when I watched my father as a young person, if one of the customers asked for something that we did not have, he said, he never said I do not provide that, he found a way to get that to them. If that item became something that customer regularly bought he started offering this to others and eventually, it went from a situation where we would buy it from someone else to provide it and we started inventorying it ourselves. Always be on the lookout for a new product that is similar to what you offer your customer.

My father's business originally started out selling bolts and nuts and washers and other kinds of fasteners. Over time, we started looking at the items that made sense to go with the fastener for example, we started to sell drillbits and salt and power tools and all those types of things and basically, the business grew from a ball and not house to an industrial supply house selling lots of different products like machine tools.

Basically, what my father was doing was finding ways to add to the invoice. Once you get and find a new product like that, it may be time to expand because you need more space to inventory, you may need more space for new salespeople it could mean a lot of different things. When you find new products, they can often be a growth indicator.

Don't be surprised if your customer sometimes ask you for things that you don't offer. The customers are a great source and they are a great indicator of whether or not it is time to buy or a time to expand because the customers may want to buy more.

It doesn't hurt to ask your customers what else does it make sense for you to get from us. I found over the years that businesses are personal. The customers buy from your business because they like you, or they like your employees, they like doing business with you, it is not necessarily your company that is the most important thing but it is the relationship your employees have with your customers. That's why they come back and if they like you, and they like doing business with you, they will want to do more business with you. Ask your customers what do you want us to offer you. This could be a survey or you could just make it a habit to ask your customers. Like my father did, if they offer their advice as to what to buy, find where you can get it now and test things out, and if the customer -- you may not make as much profit at this stage but if the customer continues to buy and they like doing business with you, then you can inventory this and supply it.

I remember as a delivery driver, back in the early days taking truckloads of stuff to the minds and that gas plants in Wyoming that had nothing to do with what we sold on a regular basis. I delivered them and that's how I recognize this and over time, they want from something we were buying and reselling to something that we were inventorying and selling.

The fourth indicator that it may be time to grow is that you are running out of space. Space is something that in some instances you can control for example, my father's business, we would create a mezzanine or whatever to increase the space that we had to stop merchandise but eventually, we grew to the point where we were doing some fabrication and machining of specialized fasteners and so we needed additional space to add on, and depending on your needs, you want to try to optimize the space that you are in but at some point, you may outgrow your space, and you just flat out may have to move. Those things are really important indicators of growth. For example, you are a hairstylist and you own a barbershop, you only have so many chairs and that allows you to see so many customers every day, if the schedule is always booked with waiting list, it may be time to add a new chair which may need more space.

Just be aware that the need for additional space could be an indicator that you need to grow.

Recognizing growth opportunities is a valuable skill and most successful small business owners develop this, they are always looking for opportunities to grow. But, does it make sense to finance the growth? That is a whole different question.

Financing could help you grow, or it could hurt your growth. Let's talk about the indicators that you may be should be considering financing growth.

The first one is you have a healthy business with a positive cash flow. I would not recommend rolling the dice and borrowing money to grow if you do not have a definite means to make the periodic payments. This will be a reason why that a lender,

 a bank, the banker wants to know your revenue, he wants to see pro forma of your business revenue for the coming year, what you anticipate, and the reason the banker is asking those questions is that he or she wants to understand that you have the means to make each and every periodic payment.

A healthy business is able to borrow and leverage the money to grow, and the reason I suggest this is because borrowing has cost associated with that, a couple of years ago, I was part of a panel talking to a group of Amazon sellers and it was a number of online lenders like OnDeck where I work and one of the questions was, how much should I borrow and when should I borrow?

One of the panelists said you should borrow every chance you get, and borrow as much as you can and I suggested that might not be the best advice. I am of the opinion and growing up in a small business, my father had the philosophy that if you borrow to increase ROI, and you borrow to maybe increase the value of your business, and those were two different reasons to borrow, I tend to take a real conservative point of view. Borrowing to fund a growth opportunity is a really good reason to borrow but you borrow what you need when you need it and you do not borrow any more than what you need. Borrowing beyond what you really need can actually hurt your business. Most lenders, they asked the question in different ways, but most lenders want to answer to these questions, can you repay a loan and they are looking at the revenue, and they are looking at will you repay a loan, and that is why they like it or credit profile, and they evaluate your credit history, they want to know even if you have the ability to make periodic payments, they need to know that you will and so those are two different questions. The third question is, will you be able to make each and every periodic payment regardless of what happens within your business. That is one of the reasons why they want to see the pro forma statement, they want to see if you're going into a traditional lender like a bank, they want to see what you plan to offer as collateral, if you cannot make all those payments, they want to know that they can recoup at least as much as possible of the loan that they are giving you. Those are three questions that you need to be prepared to answer to your banker regardless of how they ask them.

You can repay a loan, you will repay a loan and you have a plan should something unexpected happened and the growth initiative fall short.

The other thing I want to mention at this point is, in the world of the shark tank I call it the myth of the shark tank, small business owners today feel like money is the answer to all of their problems. And that is not the case. I personally believe that creative problem-solving is the answer to most small business problems. That is why we talk about financing growth and not financing your way out of problems. However, you can be creative and find innovative ways to grow that do not require you to borrow a lot of money. For instance a couple of years ago I met with a small business owner who had a business that would evaluate customer experience for their customers. And traditionally at the time, their competitors were using telephone service so they had operators who would call and ask questions, and go through that and they -- that was an expensive way to do it. And they were all computer people, and so they developed a way to do it online that cause them a fraction of each interaction than it did by calling on the phone and that enable them to be incredibly more profitable, 10 years later after they did this.

Does financing make sense to grow your business? Make sure you evaluate your cash position and whether or not it makes sense to borrow.

The next thing is do you have a clear vision and a plan for how you will use the borrowed capital? In another life I spent time with working with outbound sales people and I am not a salesperson I have never been a loan officer, dealing in that capacity, my responsibility is education. However, I listened to a lot of phone calls of these outbound sales reps and often times one of the first questions they ask is, how much money do you need and I cannot tell you how many times the business owner said, how much can I get.

And then the next question was, what do you need the money for. And the answer was usually, to grow my business. I cringe when I hear those answers because I think the single most important question you need to answer for yourself before you seek financing to grow is, what are you going to use that capital for. What is your loan purpose? Are you buying a piece of equipment, are you going to buy inventory? Are you going to ramp up a new sales team? What is your purpose and the reason I say this is because that will help you determine a lot of the next questions for example, if you know your loan purpose, it will tell you how much money you need to borrow, to fill that need, if you know your loan purpose is going to tell you the term that makes the most sense, if you're buying inventory that you will turn around in the next three or four months, does it make sense to get a five year loan?

It might not. If you're going to build an addition onto your warehouse, does it make sense to get a six month loan to do the expansion? It might not make sense to do the expansion that way either. In the same way that most people would not buy an automobile, with a 30 year mortgage, some loan purposes it makes more sense to do a shorter term loan than a longer-term loan.

A survey was out a couple of years ago by the electronic transaction Association and they asked 650 $650 -- 650 small business owners with a borrowed money for and most of the time it was for inventory or purchasing equipment short-term needs that were designed to increase the ROI. They went online because they wanted a short-term loan, that they could pay off quickly and get out of debt quickly and even though some of those short-term loans included a higher APR because it was a six month loan versus a five year loan, the overall cost of the financing in dollars was significantly less because you are paying the loan off quicker.

The periodic payment will be higher, but the overall cost of the loan was less, they were looking at financing as a cost of doing business. In the same way you look at how much you purchase inventory for and how much you sell it were, they were rolling the cost of financing into the equation and determining what they will sell the inventory for.

It is important to have a clear vision for what you are going to borrow money for so you can make some of these other determinations.

The next question you need to ask is, do you have a system in place to accommodate the growth.

For example, if you are going to increase your inventory, do you have a place to store the inventory. If you are going to increase the manufacturing capacity, do you have room to add machines, do you have the manpower in place to run the machines, is that going to be part of your growth plan? You have to hire additional people, I spoke with a small business owner a couple of years ago, they did contract work for the U.S. government and they needed -- they just got a big contract and they needed to ramp up employees to service the contract but if any of you do business with the government you know that although you have to pay your bills in 30 days or less, sometimes it takes the government 45, 60 days to pay their bills. You know you will get paid but sometimes it is not quick so he borrowed a short-term loan for six months to ramp up employees and systems and equipment so he could accommodate the growth when it came. You do not want to have out-of-control growth you want to make sure that if you're going to finance the growth initiative that you have a plan in place for how you're going to address it and deal with it.

I would suggest that you have a short-term plan to get you through the very beginning and a long-term plan for how you're going to keep that growth in place over time.

The next thing that you need to look at his do the numbers make sense. This harkens back to the first one, there are some metrics that you need to understand. To determine whether or not you can borrow, I would start by looking at my credit profile. Most of us are familiar with our business credit score, start right there. If you're going into the bank, the bank will be really interested in your personal credit score and in fact if you have a credit score under 680, the bank is going to not be very likely to lend you anything. They typically want to see personal credit scores in the 700 range and the higher the better. They want to know that you are -- even though the personal credit score was not designed for this purpose, it has become a real go, no go metric for a lot of traditional lenders like banks and credit unions. The SBA will work with the business that if the business is healthy and other financial metrics are in place, the minimum threshold for an SBA loan will drop to 650 and the SBA mandate is to make capital available to businesses that may not necessarily have the same credit qualifications as a bank would require, they will underwrite a business that has a little bit lower credit score and they will go below 650. There are other lenders online lenders and they will go lower than that, if you have a healthy business, make sure you know what the personal credit score is. I am a firm believer and we impact the metrics that we pay the most attention to, I have a relationship with one of the personal credit bureaus and every month I get an update on my credit work, whenever anything happens whenever there is a credit check or anything like that, I get a special notification so I can review my credit report. Make sure you know what the personal score is.

The next important number that needs to make sense is your business credit profile. You need to know the profile, and probably the biggest misconception about your profile is that you even have one. I am always surprised at how many small business owners are not aware of this, because it is an important number. You need to investigate that, there are credit bureaus, they all make it possible for you to review your business credit profile, there is a small fee associated with that most of the time, but it is worthwhile to create relationships with the business credit bureau because this is an important number that impacts you and I get asked does it make sense for me to build a relationship with the Bureau so I can review my clients credit profile and my answer is, absolutely, yes.

The business credit bureaus are important and they look at your visa credit profile a little bit different then the personal credit bureaus for example, the personal credit bureaus look at and measure you on what originated as the psycho score, they use a similar score so if the score is 700 it is likely going to be similar to that in other agencies, the business credit bureau, there is not a credit score per se, the Dun & Bradstreet has the score but it is only one of several different scores and reports on your business. They look at the FICO score, they compare you to other businesses in your region and a score that, they compare you to other businesses of the same size, and a score that, they also score your business based upon how old you are and how other businesses are the same, consider the business credit profile as a collection of scores and reports about your business that it is important for you to get familiar with.

Do the revenue members -- numbers make sense? This is a number I misunderstood, but it is important, it is the cash flow ratio.

If you look at your expenses and your cash, you need to have a two to one ratio that is optimal. For most business owners, a two to one ratio is difficult to have. When you measure your expenses versus your income. However, anything below 121 put you in negative territory and it is a slow march to going out of business.

When you are looking at borrowing capital, you want to look at the value of that which you are borrowing and all of the costs associated with borrowing include that in your cash flow ratio and make sure it doesn't bring your business down to below one to one. >> The last thing you want to do is try to initiate a growth opportunity and borrowed your way out of business. Those are the things that I suggest you look at the. Going to consider borrowing to growth, we talked about the things that you should consider to determine whether or not growth makes sense, these lists are not all inclusive but they are pretty much a good starting point. If you're looking at whether or not it makes sense to finance growth, I might suggest you talk to your accountant and get their take. See if it looks like you have the wherewithal that borrowing makes sense. I think we are ready for questions. Thank you.

 Thank you. Please send in your questions. >> What is the best way to approach financing of a down payment for an existing business purchase?

That's a difficult question. What you will -- what the lender is going to want to know is your credit worthiness and the overall health of the business that you are purchasing. The SBA is sometimes a good place to go to get a loan like that. You want to make sure that you can demonstrate a strong personal credit history, the SBA is going to want to see the resumes of all the principles that are going to be involved and they want to know the credit history of all the principles involved, basically, what they are looking at is is there a track record or reason to assume that you can buy this business and be successful. They will want to have collateral because they want to know if something goes wrong, you have skin in the game, to keep things going.

The SBA does not necessarily require 100% collateral in all these instances, but they will require all the collateral that you have. If you're buying a healthy business, that has a positive cash flow and can demonstrate the ability to make the periodic payments want to purchase, that is in your favor. This type of loan is probably better suited for the bank or the SBA -- rather than going to an online lender. The interest costs and the expense of a short-term loan to buy a new business may not be the best case scenario. >> They will be evaluating you and your partners, and the business that you are purchasing and expect that you take a little longer than the average small business loan because of that.

Can you repeat what you said about the cash flow and how do you determine if you have a positive cash flow, is there a particular formula?

 This is important. When I started my own business I had an accounting friend who was always trying to give me advice and it felt like accounting jargon, and I thought I had it figured out and I knew what I was doing, and I wish I had paid more attention to him because it would have made my life easier. You want to get a ratio of your assets to your expenses and you want to have twice as many assets as expenses so you will do a division formula of your assets divided by your expenses, I 2 to 1 ratio is optimal. But it is a pipeline -- is a pipe dream for a lot of businesses. You want to be as much of above 1 to 1 as possible so if you have as many assets as liabilities, that is 1 to 1 and that is not necessarily bad but that would indicate that your business is not necessarily profitable. You're breaking even. Make sure you have as many above 1 to 1 as you can and if you find the assets to liabilities are below 1 to 1 then it is costing you more money to do business than what you're bringing in and this is a good metric not just for borrowing but it may tell you that you need to charge more for your product. Adding more business in a situation might not get you out of this situation other than overcoming your fixed costs to business. You want to make sure you are profitable so you want to ratio of better than 1 to 1 and definitely do not go below 1 to 1.

Those entering into a loan ever harm or help your business score?

What they will look at the amount -- let's start with personal credit. Applying for a personal loan, that can hurt your credit score that could impact your ability to get a loan if you apply for a lot of consumer credit cards, department store cards, those can have a negative impact. Your business credit profile is not quite the same, what they are looking at is the number of positive credit accounts versus the number of negative accounts. If you have more positive accounts than negative accounts, the business credit profile will increase. That is the most important thing.

I am conservative, I would suggest you only apply for business financing when you need it, and apply for what you need, with the exception of a line of credit which is a useful tool. I suggest your careful with how much you borrow and I don't believe borrowing is bad, barley is a great tool but -- borrowing is a great tool but do not borrow more than you need to, additional business accounts do not negatively impact your business profile in the same way that a credit inquiry on your personal credit would.

 Does it make sense to borrow money to pay an employee and do you happen to have any suggestions for where to get loans around the $20,000 mark for owners that have good credit? >> If the question is, should I borrow money to make payroll? That is the question that is hard to answer. You want to make sure that borrowing money to make payroll does not negatively impact your cash flow ratio because you have to have costs associated with the capital. If you need to borrow to make payroll, that is a question that should throw out a lot of red flags about your business. Be careful with that type of financing. If you are thinking and looking at borrowing to ramp up a new employee or more, to serve as a new contract work handle new business, that's a different question. I would look at that borrowing as a way to increase ROI or improve the value of your business and I would look at this in those terms. Does it make sense to spend that money to get the additional business? I do not know if I've answered that question the way you wanted me to. Those are two different situations and I am leery about borrowing to make payroll. They can be a red flag. If it is short-term that is not really a problem, long-term, then maybe. I prefer the second scenario if I am looking up borrowing to increase the workforce. The next question you had was where can I find a short-term loan?

Most traditional lenders like a bank, they do not want to loan in the $20,000 range, they prefer to loan a lot in larger amounts, they prefer a $500,000 loan. Part of that is because the fixed cost to deal with that financing is relatively the same for $50,000 loan. If you as the bank you would probably lean more towards the $500,000 loan. Fortunately, there are a lot of lenders online that specialize in the $50,000 range. The cost of the loan might be a little higher, but that is where the sweet spot is they work in those amounts and even though the APR might appear to be higher, the total overall cost of the loan could be less. You may have to pay a higher periodic payment, they may require a weekly or daily payment as opposed to a monthly payment, but if you're looking at that $50,000 range of financing, an online loan could be a great way.

When I was giving the example earlier about the small business ramping up from the government contract, they borrowed $50,000 for six months to ramp up and that loan made the most sense and they went with an online loan because the bank was not interested in working with them. I know in California for example if you want $5000, they want to put you into a credit card so you want to look online for those smaller loan amounts. They will be geared up to deal with that type of loan. >> Phyllis is in the process of planning a new business. She wants to know if there are any reasons that creating a co-op might have a better or worse financing strategy in the future.

I do not know. I can give you an idea but generally speaking, what banks like to see is a clear demarcation or separation between the business owner and the small business. One of the things that we look at at OnDeck is we want to see the business owner and the small business as two separate entities. I am not familiar with how a co-op works, but you want to make sure that there is a clear distinction between the business and the principles within the co-op. Otherwise, it has the potential to be difficult for you to go into the bank or another lender. That is a question I do not know the answer to. What I will do is I will do some homework and find out and I can send you an email. >> He has been recommended to get a business equity line even though he doesn't need it right now. He feels this seems expensive. What are your thoughts?

Are you referring to a line of credit? A line of credit is convenient because it allows you to access credit as you need it, you should not have to pay interest on the line of credit until you use it, if you have to pay interest on this equity line, regardless of whether you use it or not, I would say, you should think hard about that. I think you do not borrow unless you need to, and you only borrow what you need. However, the exception to that rule is a line of credit available for emergencies or for taking advantage of opportunities, that could be a good solution. >> Business expenses are paid with a debit card. How does this affect the business credit profile?

The card report to the business bureau, it will show up on your profile. If you make those payments in a timely fashion, it could potentially help your profile. What they want to see is that you know how to use credit, and that you use it wisely. The only consideration I would make is they like to see a mix of credit types. If you do everything within the business credit card, I don't think that would negatively impact you but you may want to consider if it makes sense to work with vendors for credit, if they regularly debit out of your account and those payments are all made promptly, that would benefit your profile. >> I want to have a business profile however Dun & Bradstreet is expensive. How can I make sure a profile is available?

 If you have a small business and you do anything with credit whether it be your vendor or whatever, you have a business credit profile. If you want to look at your customers, and their profile and take advantage of some of the services that Dun & Bradstreet offer, that's a different question. Dun & Bradstreet is not the only company that does that, shop around. You can do a Google search of business credit bureaus and see if there is another credit bureau that deals with your industry.

You might want to consider the value of that in your business because it may cost but it might be worth the cost. You may want to dive into do more evaluation but you have a business credit profile when you register with the state and start to use business credit.

What business credit rating is needed?

Like I mentioned earlier, there is not a business credit score. It is a collection of scores and information about you. Dun & Bradstreet will give you a score, they will score -- they will tell someone looking at your profile how much they would recommend borrowing, all you want to do is make sure you have more positive than negative, and if you get turned down, ask the lender what was it that caused you to be turned down. If you have more negatives than positives in your profile, you want to fix that and so the first thing you want to do is get familiar with your profile, there is a company that has a service for credit monitoring and this would apply to the previous question, you can reach out to them and they can help you evaluate your business profile and they will also help you create a plan to improve it. The first step is know what it is, no with the credit bureau is looking for when they look at you and be aware there is no quick fix, it is slow and steady.

If you start to take action today to improve your profile, it will not take years, it will take months to start seeing improvement and your business credit profile will typically tend to improve at a faster rate than your personal profile if you start taking action to make sure there are more positives than negatives. >> Do you happen to know if there is any impact of a new tax law that would affect a small business ability to obtain financing?

I am not a tax expert. I am not an accountant. If you have a past business, you will see a 20% deduction in your taxes right away. I know of no benefit or negative impact that the new tax law will have. The additional income from the tax break may be beneficial to you, I would consult with your CPA or your accountant and see what they know after looking at the tax code, fundamentally, any lender is going to look at whether or not you have the resources to make the periodic payments, whether or not you will, and what the plan is should something unexpected happened. >> Is it worthwhile to pay one of the credit bureaus to assist in managing your business credit score?

It depends on what they want to charge, you should be able to determine what to do by looking at where you're at and seeing where the problems are. I do not think -- there are a lot of services that are going to recommend somewhat dubious means to improve your profile. This applies to your personal credit score as well, the way to improve your profile is to make timely payments, if you have past-due accounts, bring them up as quickly as you can. Make sure your good credit history is reported to the Bureau, if you have accounts with their suppliers, and you pay them in a timely fashion, that doesn't help you. Check with the suppliers that you are using, and see if they are reporting to the business credit bureaus and if they are not, encourage them to do so. >> Those are all the questions we have time for today. Connect with a SCORE mentor today. They are available online. They can help you apply the strategies that have been presented today. >> I have been working with these mentors for the last couple of years. They are brilliant people. If you have challenges or problems, they can help you.

 Thank you. If you are interested in becoming a mentor, you can get further information and apply online. Here are the links. A link to the recording of this session is going to be sent out in an email. Thank you for taking the time out of your busy day today. Thank you.

Thank you. I appreciate the opportunity to share this information.

Thank you. Goodbye. >> [ Event concluded ]