



# The Struggle to Find Business Loans

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AND HOW TO PICK THE RIGHT ONE

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The Small Business Administration estimated **60 percent** of all new employment came directly from small businesses.

## Why Access to Small Business Loans Is Important

**F**rom mom-and-pop burger joints to landscaping contractors and tech startups, there's no question the success of the U.S. economy depends on the success of its small businesses. After all, a majority of the businesses registered in the U.S. that fuel American job growth are considered "small." During the economic recovery between 2009 and 2013, the Small Business Administration estimated 60 percent of all new employment came directly from small businesses.

But despite their big role in our lives, small businesses face extraordinary hurdles, even in a vibrant economy. According to a 2017 study from the National Small Business Association (NSBA), one-third of small business owners surveyed said they were unable to obtain adequate financing. Without help from dependable credit sources, the NSBA says small businesses can't hire who they need, which renders them unable to grow, and thus, results in a less resilient U.S. economy.





**21 percent** of small businesses said they could not receive any financing at all.

## Breaking Down Barriers in the Business Credit Market

**W**e think it should be easier for small businesses to access the credit they need from lenders with the resources they require and the good faith they deserve.

Until very recently, the smallest and youngest American companies were being shut out of the credit market at a surprising rate. One 2015 study by the Federal Reserve Bank of New York found that among businesses in operation less than two years that had sought financing, fewer than half were approved for the full amounts they needed. In fact, 21 percent of those surveyed said they could not receive any financing at all. The study concluded that loan approvals were much easier to obtain for more established companies with more assets.





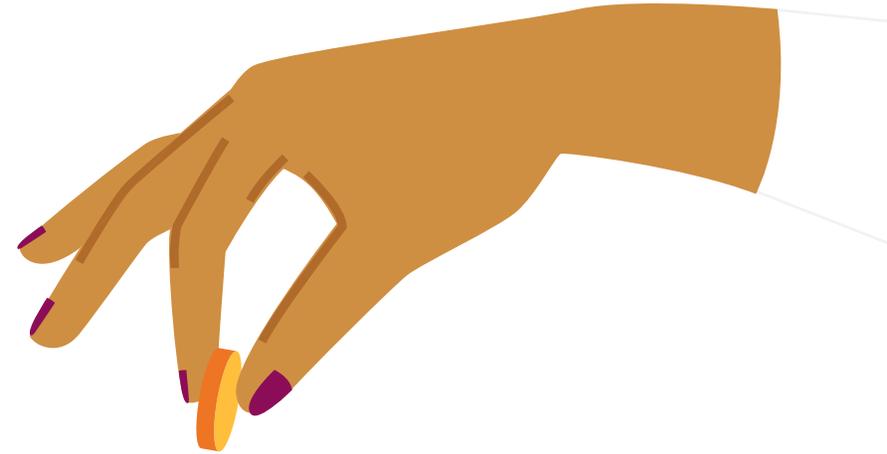
**53 percent** said they tapped into personal funds to support their business.

## The Consequences of Bad Loan Financing Decisions

It's no secret that obtaining business funding through traditional channels can be difficult. It usually requires some creativity – and often, financial stress – on the part of the small business owner. Unfortunately, it can also put business owners in a precarious position in which they are unable to expand, struggling to compensate top talent and, ultimately, spending more over time.

According to the same Federal Reserve survey of small business owners mentioned previously:

- 53 percent said they tapped into personal funds to support their business, even beyond initial startup costs.
- Of those who could receive outside financing, a significant portion of it came from inflexible and expensive sources, like credit cards and personal loans.



With this in mind, it becomes clear that in their search for the right source of credit, small business borrowers need to strike a balance between the resources and lending power of a traditional bank with the flexibility and rapidity of an alternative lending partner.



# Consequences of Using Traditional Credit Sources

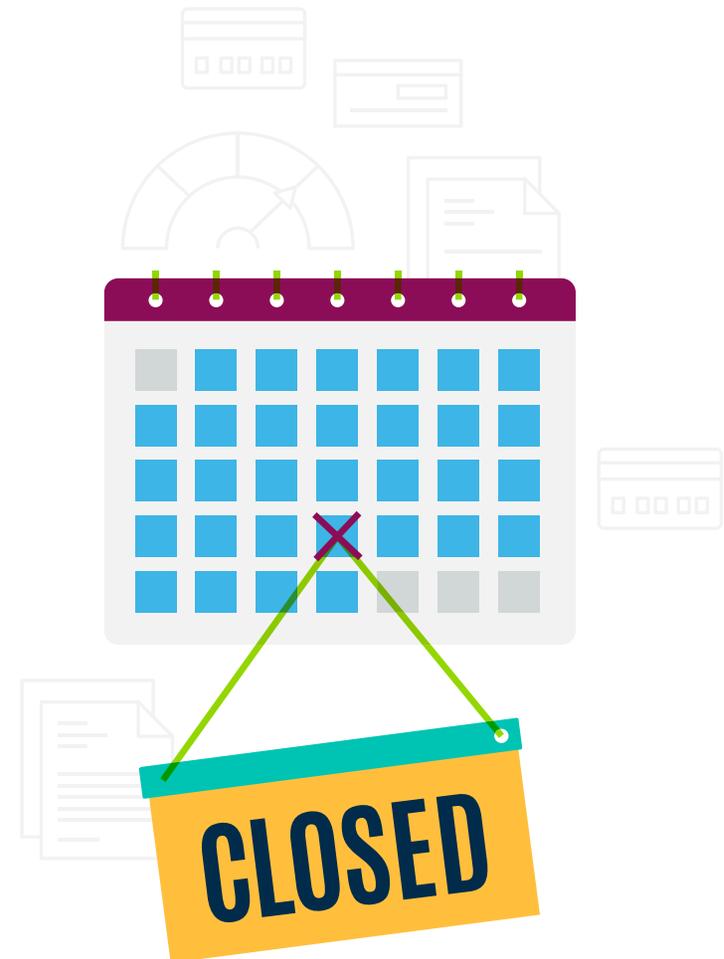


**D**espite the fact that traditional credit sources are offering more business loan options, small businesses can and do still feel the ill effects of a tough credit market.

For example, the most commonly cited reason behind many small business failures is a sudden cash flow shortfall. It would be beneficial if owners could take out a small loan to escape that jam when it happens. But their options are often limited with more traditional lenders:

- High credit score requirements from traditional business lenders leave small and less-established companies locked out of any form of credit from the start.
- If they do meet strict credit requirements, applying and getting approved for even a small loan can take weeks.
- Even if a business is approved for a loan, a few days usually pass before funds are deposited in the borrower's account.

If a business can make it through this process just to secure a loan that keeps them above ground, it's usually too late. But this doesn't only apply to emergencies - it shouldn't be hard to find a loan and use it to quickly capitalize on an opportunity.





Successful businesses  
are **resourceful, honest,**  
and **adaptable.**

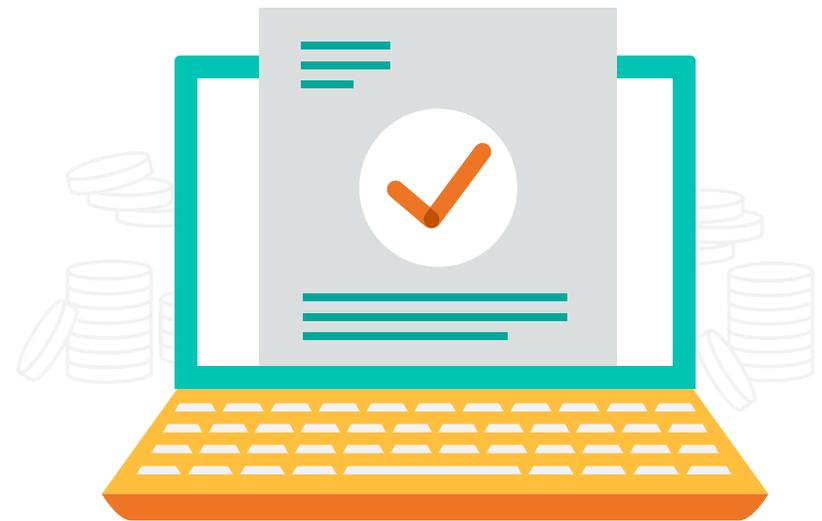
## Finding a Business Loan That Works for You

**W**

e have seen a change in the business of lending, with a new breed of lenders emerging who are more attuned to the needs and urgencies of small businesses.

The most successful businesses and industry leaders are resourceful, honest, and adaptable. They deserve a lender with the same attributes. Here's what to look for:

- **Straightforward terms**, with no hidden fees or contract agreements, so you know exactly what you are signing up for.
- **An easy application process** that provides a decision in hours, not weeks.
- **Funds you can obtain and use right away** to boost working capital or pad cash flow.

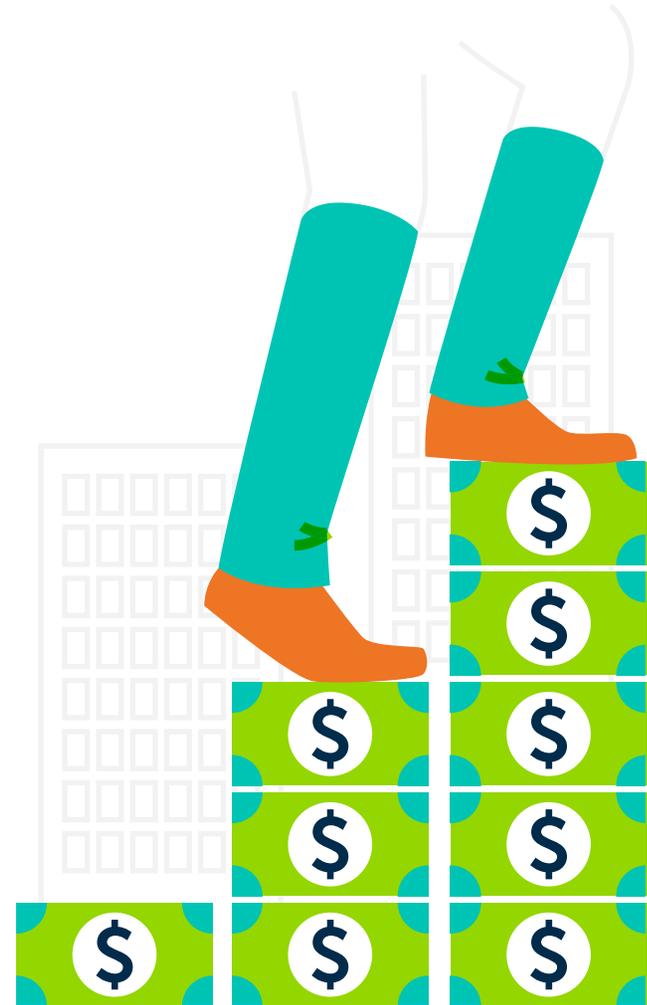




# What are Your Financing Options?

**B**esides speed and agility, small businesses depend on access to an array of financing options to meet almost any situation. There are three basic types of business credit. Choosing which option to pick depends on the small business's current position and situational demands:

- **Short-term loans:** Ideal for managing cash flow, fueling expansion quickly, taking advantage of inventory discounts, or virtually any business purpose. Get paid, get to work, and move on to the next project, without being saddled with long-term debt.
- **Line of credit:** Used for managing cash flow and accounting for seasonal fluctuations. Use what you need, when you need it.
- **Factoring and merchant advances:** Loans based on income you plan to receive from late invoices or future sales. Turns financial uncertainty into opportunity.





Businesses shouldn't  
have to compromise  
when it comes to **trust**.

## How to Look for a Lender You Can Trust

**A**s you weigh your options and seek out the right loan and lender for your business, remember to focus on quality and services as well as price. After all, just because business owners are looking beyond traditional financial institutions for their credit needs, they shouldn't have to compromise when it comes to trust.

- Look for **a lender that puts your needs first** with dedicated customer support and a reputation for quality.
- Ask about **how quickly funds will arrive**, how they can be used and the details behind repayment.
- **Don't settle for less**, especially when you need help fast. Make time to research lenders in advance and know exactly where to turn in the event of a financial emergency.





# How QuickBridge Is Shaking up Small Business Lending

**W**e know small businesses are the bedrock of our economy and communities, and impact so many parts of daily life. We also know that no matter the economic climate, success takes many different paths, and rarely the easiest one.

Lenders like **QuickBridge** are part of a new movement to make success a reality for small-town institutions, Innovative entrepreneurs, mom 'n' pop shops, and everyone else like them. That's made possible with a one-page loan application, rapid turnarounds for approvals and funding, discounts for early repayment, and a support team that cares and has the expertise you'll come to rely on. We don't scoff at less-than-perfect credit or companies that have only been around a short time—in fact, that's who we were founded to help. QuickBridge stands out from the crowd to foster a community of strivers and achievers in any industry.

**Visit us online to learn more about your options for a business loan, ask questions and get answers about the process, or get in touch about starting an application today.**



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