

**Pre-Approved!** A Webinar About Small Business Funding







### **YOU! ON THE MOTORCYCLE!**

### Random Broadcast Ads to old lists It must work? Right?

Meet Rob Addison

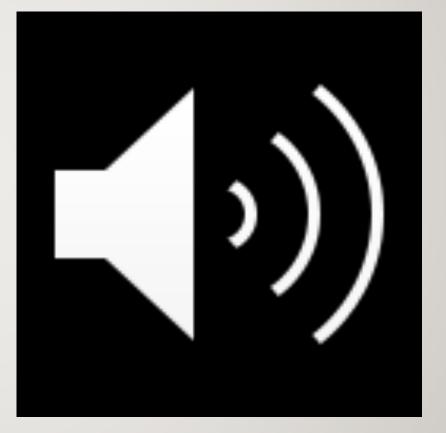


### TODAY

- Let's talk about business financing
- Review some solicitations
- Common knowledge review
- Insider's advice
- Q&A
- Next steps

### **THE VOICEMAIL**

# The Voicemail that got this started



### **EMAILS**

### Cold, cold emails

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- Are they looking at my data?
- •So easy. . .right?



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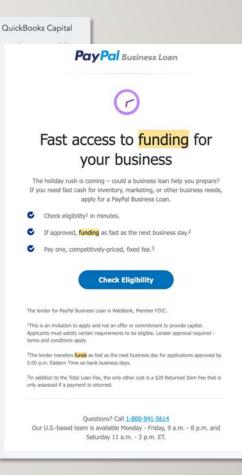
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### **NEW OFFERINGS**

- Small business capital seems to be hot.
- Just today, cash advance company:

#### THE WALL STREET JOURNAL.

#### PRO VC INDUSTRY NEWS

#### Former Robinhood Employees Launch Parafin, a Finance Startup for Small Business

The startup that offers cash advances to small businesses will power Mindbody Capital, the financing arm of software company Mindbody



From left to right, Vineet Goel, chief product officer of Parafin, Sahill Poddar, the startup's chief executive, and Ralph Furman, president of the new firm. PMOTO: ERNEL MURATI

By <u>Yuliya Chernova</u> Sept. 29, 2021 7:00 am ET

□ SAVE 🖓 SHARE 🗚 TEXT

Several former employees of stock-trading platform <u>Robinhood Markets</u> Inc. are building a new fintech startup for small businesses.

San Francisco-based Parafin Inc., which is also backed by some of Robinhood's early venture investors, is reaching small businesses via partners to offer online cash advances, a type of financing that's repaid as a percentage of a business's daily sales. Parafin is an early-stage alternative to the likes of Square Inc.'s Square Capital, Stripe Inc.'s Stripe Capital, and other providers of financing for small businesses.

### **NEW OFFERINGS**

"Overall, net satisfaction by small businesses with online lenders, including providers of cash advances, dropped to 25% last year, from 37% in 2019, according to the Fed survey. Small businesses are most satisfied with credit unions out of all types of capital providers."

#### THE WALL STREET JOURNAL.

#### PRO VC INDUSTRY NEWS

Former Robinhood Employees Launch Parafin, a Finance Startup for Small Business

The startup that offers cash advances to small businesses will power Mindbody Capital, the financing arm of software company Mindbody



From left to right, Vineet Goel, chief product officer of Parafin, Sahill Poddar, the startup's chief executive, and Ralph Furman, president of the new firm. PMOTO: ERNEL MURATI

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### **EVERYBODY KNOWS**

- Don't take on debt
- How a loan works
- Unsecured lines of credit are hard to get
- Banks are not your friends

- Need a Biz Credit Score
- Paying off early is good
- Bad credit = no loans
- You need an accountant for reports
- Bank is tough, but best

### **EVERYBODY KNOWS**

- It takes weeks or months for funding
- Equipment or real estate loans are best
- Merchant cash advances are expensive

- No one funds losses, have proof
- Business marketing loans are risky
- Credit unions are best

### **3 TIPS FROM AN INSIDER**

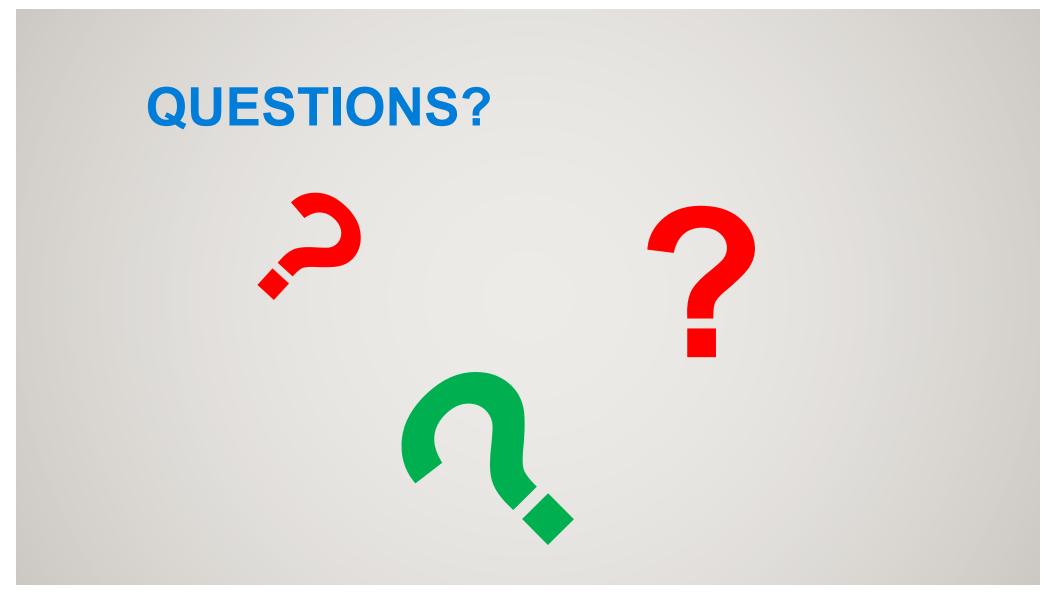
- Off the top of your head.
- Advice you'd give your old friend...



### **THE OTHER INSIDER BITS**

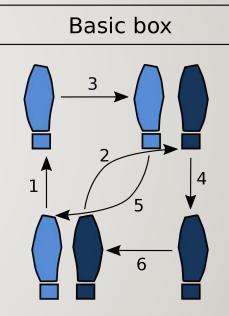
- Key questions to ask lenders?
- Red flags lenders hate to hear?
- Any secrets to finding funds?

- What dollar amounts excite a lender? Why?
- What if your funding needs change in a hurry? Like a new customer contract?



### **NEXT STEPS**

- What should a business owner desperate for funding do next?
- What should a business owner considering funding do next?
- What should a business owner NOT needing funding do next?



### WHERE TO GET HELP

- Rob's business:
   BankLoanDepot.com
- Marketing plan feedback/input, leadgencompass.com



## **THANK YOU!**



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