

Build Business Credit

Lions Den

Clyde E. Harden Jr.



1. What Is Business Credit

- This credit is in the business name and based on the business's ability to pay, not the business owners.
- This credit is linked to the business EIN number not the owner's SSN
- Since the business qualifies for the credit, in most cases there is no personal credit check required from the business owner



2. Why Do I Need Business Credit?

- Finance po's
 1. Get credit cards material for po's.
 2. Build a line of credit for supplies or material.
 3. Allows you to finance po's prior to getting paid
 4. Get loans



2. Why Do I Need Business Credit?

- Business growth
 1. Purchasing property
 2. Purchase company vehicle
 3. Business equipment
 4. Get low interest rate sba loans



2. Why Do I Need Business Credit?

- Purchase investment property and investment assets.
 1. Rental property (brrr)
 2. Storage buildings
 3. Duplexes
 4. Quadplex's
 5. Commercial transportation



3. How Do I Build Business Credit?

1. With a LLC or corporation, you and the business are separate from each other...and you liability can also be separated
2. Setup a Business Bank Account
3. Setup your business address
4. It has to be a physical address...not a P.O. or UPS Box
5. You can use a virtual address...Check out Regus as an example
6. You can't use the address of another business or your home address because business credit is linked to an EIN number and business address



3. How Do I Build Business Credit?

1. Setup a business phone number
2. You cannot use a home or cell phone
3. You can use a virtual phone number...example RingCentral
4. Get a fax number setup as well
5. Get a toll free number setup
6. Must get your phone listed with 411 (there is a cost approx. \$300 annually List Yourself as an example)
7. Setup your website (Do it yourself: GoDaddy or Pay to do it: www.Fiveer.com)
8. Setup your professional email address
9. Make sure you have your licensing that's required for your industry, county, and state
10. Check and setup your business listings



Tasha Harvey Vice President LiftFund's Large Loan Division



- Tasha Harvey In her current role as a Vice President within LiftFund's Large Loan Division, Tasha Harvey works closely with small business owners that are often denied by traditional lenders. Whether they are existing or a startup business she provides "white-glove" support crafting lending solutions for each unique scenario. She also utilizes her massive network to ensure that small businesses within her realm can receive all the technical assistance needed to garner success.
- Ms. Harvey brings over 24 years of experience in banking, economic development and creating strategic partnerships. For the last five years she has been focused on investing government guaranteed capital in small businesses located in underserved communities across the country.
- She serves as a national member of the Urban Financial Services Coalition and locally as a Business Advisor for the Houston Women's Business Center. She resides in Tomball with her husband and 2 daughters. She also has a son in the Air Force as well as another daughter who is a 2022 graduate from Prairie View A&M.
- Ms. Harvey's Motto is "With every breath, there is opportunity to be a catalyst of positive change."