



## Part of the Podcast Series

*insight* • *solutions* • *success*

### **Getting a Loan**

#### Keep in mind:

- Set up an appointment, be prepared with facts and a 30 second overview, the initial meeting is crucial
- Bring something material to the meeting, i.e. product, pictures, etc. Make your business a tangible reality for the banker
- Show enthusiasm and confidence in your business
- Be professional in your appearance
- Be at least 5 minutes early
- Have a business plan prepared
- Do not use confusing technical terms or buzzwords, talk in easily understood terms and language
- Relate your practical skills and experience to your proposal and discuss your accomplishments in management. Make the lender believe in your ability to get things done.
- Be prepared to fully discuss your financial projections. Understanding all the details prior to the meeting will give you a boost in your confidence.

→ Tell the lender what you are going to discuss, do this, then recap what you explained. You must be able to discuss your basic business concepts and your ability to manage the business.

→ Ask about the loan analysis process and the time factors involved.

→ If additional information is needed follow-up promptly and in person

**Summary: Face to face meetings can create good impressions by building your reputation as being competent, forthright, and easy to work with**

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