



Funding Your Business

Presented by:

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Who We Are

- ✦ Since 1989, the Collin SBDC has been a partnership between the U.S. Small Business Administration, the State of Texas, and Collin College.
- ✦ Through this partnership, one-on-one, confidential consulting is provided at no charge.
- ✦ Low cost workshops and seminars are scheduled on topics that are essential to business success.

What We Do

★ **Counseling**

★ **Training**

★ **Research**

Covered in this workshop

- ⦿ Are You Bankable

- ⦿ C's of Credit

- ⦿ Startup capital

- ⦿ Sources of capital

- Personal savings
- Family and friends
- Personal Investors
- Bank loan (SBA guaranteed)
- Venture Capital
- Angel Investors
- Peer – to peer lending
- Crowd lending

C's of Credit

⦿ Credit History

- History is a prediction of successfully meeting future obligations

⦿ Collateral

COLLATERAL TYPE	BANK	SBA
HOUSE:	Market Value x .75 - Mortgage balance	Market Value x .80 - Mortgage balance
CAR:	nothing	nothing
TRUCK & HEAVY EQUIPMENT:	Depreciated Value x .50	same
OFFICE EQUIPMENT:	nothing	nothing
FURNITURE & FIXTURES:	Depreciated Value x .50	same
INVENTORY: Perishables	nothing	nothing
JEWELLERY	nothing	nothing
OTHER	10%-50%	10%-50%
RECEIVABLES	Under 90 days x .75	Under 90 days x .50
STOCKS & BONDS	50%-90%	50%-90%
MUTUAL FUNDS	nothing	nothing
IRA	nothing	nothing

← → [https://www.google.com/#q=How+to+use+your+401\(K\)+to+Buy+or+Start+a+Business](https://www.google.com/#q=How+to+use+your+401(K)+to+Buy+or+Start+a+Business)

How to use your 401(K) to ... | Inbox (3,653) - texasaggie77@... | Rapid Tooling Inc.

File Edit View Favorites Tools Help

★ Suggested Sites | Sign in or create an accou... | ReferenceUSAGov | WebCATS | Neoserra | Collin College | IBISWorld US | BIZMINER | Google

Google | How to use your 401(K) to Buy or Start a Business | 🔍

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401k to Fund Businesses - GuidantFinancial.com
Ad www.guidantfinancial.com/ ▼
Use Your 401k to Buy a Business. No Tax Penalty. No Loans. See How!
401k Business Financing - FAQs - Our Story - Why Guidant?

Use 401k - Start Your Biz
Ad www.401kbusinessfundingadvisors.com/ ▼ (877) 702-2040 FREE
Tap Your 401k or IRA - \$30k to \$2M! No Tax Penalty - See "How To" Video
Webinars - Getting Started - Frequent Questions - Self Directed 401k

Start a business w/401k - Free funding consultation
Ad www.benetrends.com/401k-ira-funding ▼ (866) 423-6387 FREE
401k Funding Leader since 1983.
Start Up Loans - 401k/IRA Business Funding - Loans for Women

Should you drain your 401(k) to start a business? - Jun. 23 ...
money.cnn.com/2014/.../smallbusiness/startup-funding-401k... ▼ CNNMoney ▼
Jun 23, 2014 - These allow people to use the money in their 401(k) to start a business (or buy an existing one) without paying taxes on the withdrawn funds or ...

Funding a Start-up – How to Tap an IRA or 401(k) - Small ...
guides.wsj.com/...business/funding/how-to-tap-an-... ▼ The Wall Street Journal ▼
You may be able to use your Individual Retirement Account (IRA) or 401(k) account ... Since the person is buying shares of his or her own business, he or she is ...

How to Finance a Business With Your 401(k) | Inc.com
www.inc.com/guides/.../financing-a-business-with-your-401k.html ▼ Inc. ▼
May 20, 2010 - Financing a Start-Up with Your 401(k): The Process ... some people

401k Start Business
www.mysolo401k.net/ ▼
(800) 489-7571 FREE
Fund a Business with IRA/401k
Not a Loan, No Tax Penalties

Business 401(k) Plans
www.sharebuilder401k.com/ ▼
Small Costs, Big Benefits.
Designed to fit Any Size Business.

IRA/401k Business Funding
www.401kbizfunding.com/ ▼
Use IRA/401k to Fund Business or
Qualify for a Loan- No Tax Penalty

401k Business Financing
www.ersop.com/ ▼
(866) 693-7767 FREE
Start A Business w/ Your 401k/IRA.
Not A Loan. No Penalties Or Taxes.

401k Installation - 2015
www.sps401k.com/ ▼
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Thru 4/30, Call today for Info

TD Ameritrade: Rollovers

Windows | Internet Explorer | Word | Excel | Chrome | Firefox | BBC | Skype | ...

C's of Credit

⦿ Credit History

- History is a prediction of successfully meeting future obligations

⦿ Collateral

⦿ Capacity

- Your ability to repay the loan
- Cash flow ability with the loan (existing)
- Outside income (startups)

C's of Credit (continued)

⦿ Conditions

- Current conditions of your current industry
- If it is not the banks policy to loan to the particular industry, they will not regardless of the C's

⦿ Character

- Criminal record
 - Parole, probations, felony (charges)
 - Credit is also affiliated with character

⦿ Cash

- Your equity injection. Normally 15-30%

Credit Reports

annualcreditreport.com

- How file is established
- Lender will look at personal credit report.
You and your business are the same in beginning



Credit Score

Really need
700+



- Scores range between 300 - 850
- 35 percent of the score is based on your payment history.
- 30 percent of the score is based on outstanding debt.
- 15 percent of the score is based on the length of time you've had credit.
- 10 percent of the score is based on new credit.
- 10 percent of the score is based on the types of credit you currently have.

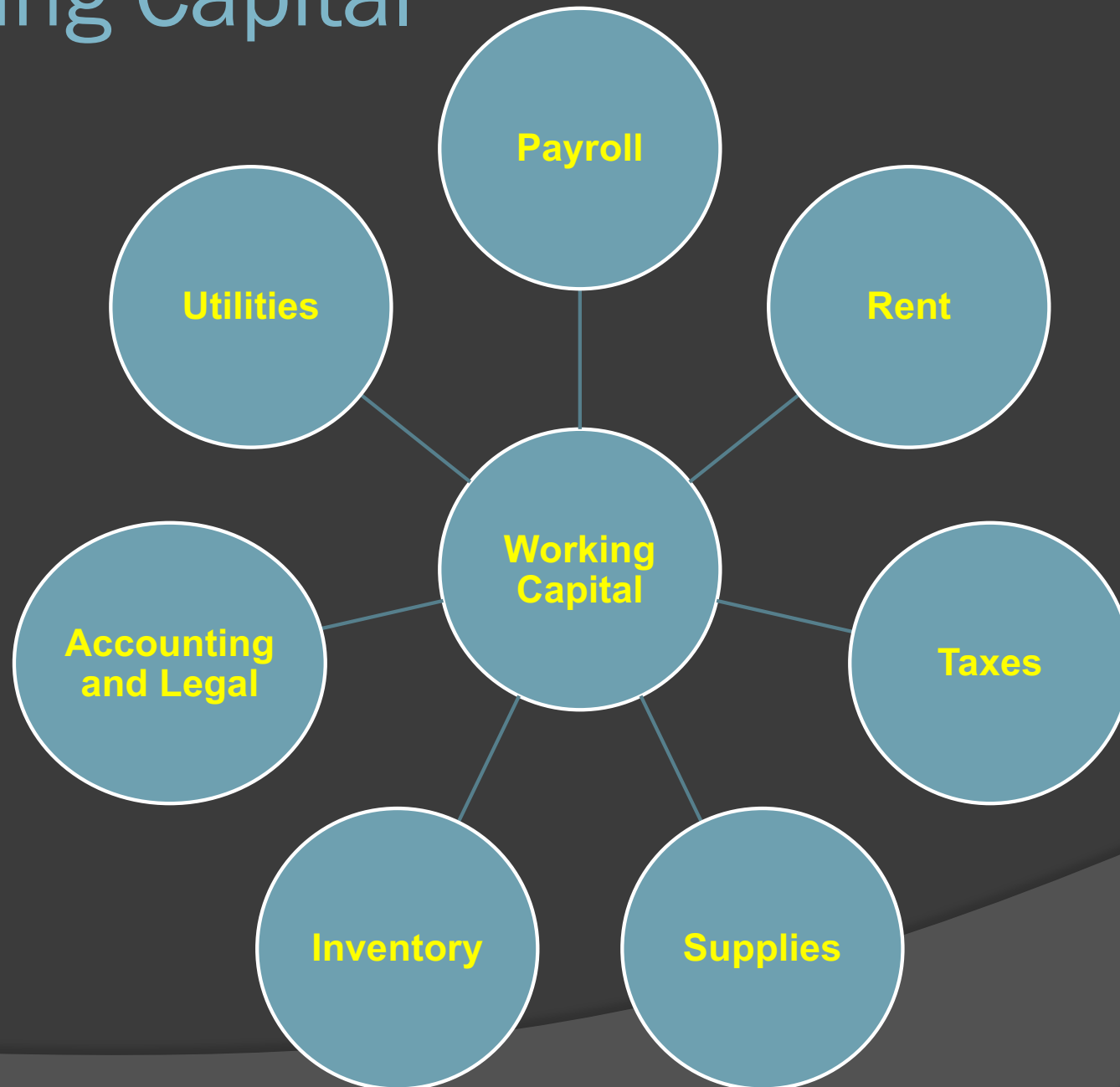


Determine How
Much Money
You'll Need to
Get the
Business
Started and
Running

Start Up Capital



Working Capital



Total Amount Needed to Start the Business

100% of Start-Up Costs

PLUS

At Least 6 Months of
Working Capital Needs

Equity Injection

- ⦿ Equity is the money a business owner invests in the business.
- ⦿ A lender wants to make sure that a new business owner can provide at least 20% of the loan amount in equity.
- ⦿ You must have skin in the game for a lending institution to be willing to put in theirs.
- ⦿ Think of it this way: Why should they invest in the business if you're not willing to.

Sources of Capital

- ◉ Personal savings
- ◉ Family and friends
- ◉ Personal Investors
- ◉ Bank loan (SBA guaranteed)
- ◉ Venture Capital
- ◉ Angel Investors
- ◉ Peer – to peer lending
- ◉ Crowd lending

Personal Funds

- ⦿ Savings
- ⦿ Home equity loan
- ⦿ Personal loan
- ⦿ 401(k) * (pretax retirement not post tax)

* Warning: If you're under age 59 1/2 and you do it wrong, you'll have to pay taxes on the money you use as well as risk an early-withdrawal penalty.

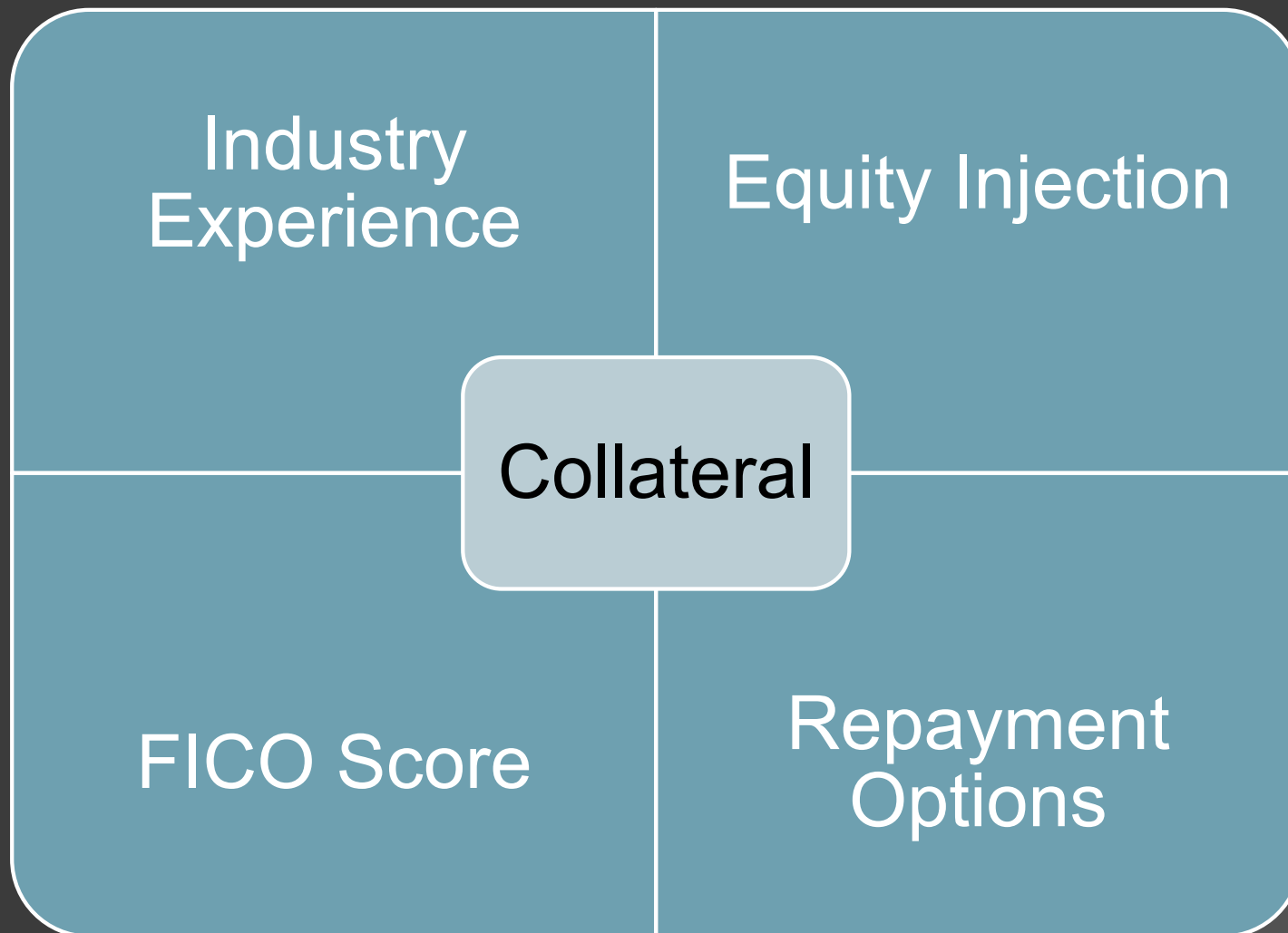
Family and friends

- ⦿ Everybody loves your idea until they actually have to give you the money
- ⦿ Present the business to them
- ⦿ Written agreement or promissory note
- ⦿ “Constant contact”, entitled to pester you
- ⦿ Beware of interest free loans

Imputed Interest

Interest-free loans and the IRS. The IRS, if it learns about your interest-free loan, can "impute" interest on the loan. That is, it will treat you as though you had earned interest and require you to report it as taxable income. For most personal loans, this won't be a problem. Uncharged interest can be treated as a tax-free gift, as long as the total amount given to the borrower is less than the gift-tax exclusion amount for the calendar year.

Key Points to Borrowing Money



What are the first steps in contacting a lender?

First Steps

- Call the commercial lending department (or a bank's branch) to find out the business loan rules.
- Ask if the lender is looking for loans of your size and type.
- Ask for a loan application.
- Prepare all the requested documents and include a business plan.
- Make an appointment.
- Rehearse your presentation.

What are the first steps in contacting a lender?

First Steps

- Call the lender or a bank's branch to learn the rules.
- Ask the lender about the terms and conditions of the business loan.
- Ask the lender about the interest rates and fees.
- Prepare a business plan that includes a cash flow statement and a balance sheet.
- Make a list of questions to ask the lender.
- Rehearse your presentation.



Bank Lending

- ⦿ **Industry they like**
- ⦿ **Owner's equity**
 - **All 20% owners good credit quality**
- ⦿ **All 20% owners personal guarantee with minimum of 50%**
- ⦿ **Strong collateral including personal collateral**
- ⦿ **Sufficient cash flow (startups outside income)**
- ⦿ **Direct Industry experience (franchises are sometimes an exception)**

SBA Guarantee

- ① *“Under the guaranty concept, commercial lenders make and administer the loans. The business applies to a lender for their financing. The lender decides if they will make the loan internally or if the application has some weaknesses which, in their opinion, will require an SBA guaranty if the loan is to be made.”*

Bank will need

- ⦿ 3 years business tax returns
 - Shows cash flows and trends
- ⦿ 3 years personal tax returns
 - shows previous income and collateral, current debt
- ⦿ Personal Financial Statement
 - shows collateral, owner's equity, current debt
- ⦿ Business Plan
- ⦿ Summary of use of funds (start up costs)

Bank will need

- ⦿ 3 years business tax returns
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- ⦿ Business Plan
- ⦿ Summary of use of funds (start up costs)

What's Missing?



According to the SBA

- ***“At this time, Congress has not set aside any monies for grants to start and/or expand a small business. The U.S. Government does have grants that meet other purposes not related to business needs. The following website contains some of those resources:”***

<http://www.sba.gov/financing/basics/grants.html>


www.freegovmoneymoney.us/google

ee grants to start a business Search More >>

Grants - Government Grants - Free Government ...

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Zip:		Email*:	
Phone* (H):		Phone (C):	
Company :		Grant Type:	Business Start Up
Funds Range:	Over \$500,000		

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\$99.99 Book & CD-ROM (Life Time Update)



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What is Venture Capital?

- **Venture capital (VC)** is financial capital provided to early-stage, high-potential, high risk, growth startup companies. The venture capital fund makes money by owning equity in the companies it invests in, which usually have a novel technology or business model in high technology industries, such as biotechnology, IT, software, etc.

Venture Capital

- ◎ Every year, there are nearly 2 million businesses created in the USA, and 600–800 get venture capital funding.

4/100 of 1%

Venture Capital

- High growth potential
- Expensive capital source
- Exchange for equity
- Successful exit event
- Reaching an IPO stage
- Timeframe typically 3 – 7 years
- Target minimum returns in excess of 40% per year

Easy if

- ⦿ Solid business plan
- ⦿ Good management team
- ⦿ Investment and passion from the founders
- ⦿ Good potential to exit the investment
- ⦿ Returns in excess of 40% per year
- ⦿ Fast growing technology, life sciences or biotechnology fields

Find investors

www.gobignetwork.com

What are Angel Investors ?

- Angels typically invest their own funds, unlike venture capitalists, who manage the pooled money of others in a professionally-managed fund. Although typically reflecting the investment judgment of an individual, the actual entity that provides the funding may be a trust, business, limited liability company, investment fund, etc.

Angel Investors

- ⦿ **Extremely high risk**
- ⦿ **Subject to dilution from future investment rounds**
- ⦿ **Very high ROI**
- ⦿ **Large percentage are lost completely**
- ⦿ **Seek return of 10 or more times initial investment in 5 years**
- ⦿ **Defined exit strategy such as IPO or acquisition**
- ⦿ **Trend is to look for returns 20x to 30x**
- ⦿ **IRR typically as low as 20 -30 % due to failures**

By industry segment

- ◎ healthcare/medical 30%
- ◎ software 16%
- ◎ biotech 15%
- ◎ industrial/energy 8%
- ◎ retail 5%
- ◎ IT services (5%)

Crowdfunding

- ⦿ Peer to Peer Lending
- ⦿ Crowd funding
- ⦿ Crowd lending
- ⦿ Crowd financing
- ⦿ Hyper funding

Types of Crowd Funding

Here are the basics of the types of Crowdfunding available to businesses and individuals.

- **Donation Crowdfunding** - People donate money (often in small increments) towards a project, cause or company.
- **Reward Crowdfunding** - People receive a reward in return for their contribution. Rewards are non-monetary; such as a thank you, a t-shirt, discount or opportunity to pre-order the product that's being funded.
- **Debt Crowdfunding** - Individuals or businesses can use debt crowdfunding to borrow money from people instead of lending institutions like banks.
- **Equity Crowdfunding** - Businesses can connect with investors who will receive equity or company ownership in return for their contribution. Investors will receive a dividend or appreciation on their investment.

Google: “How to do a crowdfunding campaign”

- [8 Steps to Launching a Successful Crowdfunding Campaign](#)
- [10 Secrets of Highly Successful Crowdfunding Campaigns](#)
- [Before You Launch Your Crowdfunding Campaign, Read ...](#)
- [How to Launch a Successful Crowdfunding Campaign ...](#)
- [How Not To Do A Crowd Funding Campaign! - Plastic Hallway](#)
- [3 Things You Must Do to Make Your Crowdfunding Campaign](#)
- [How to Crowdfund \(with Pictures\) - wikiHow](#)
- [Traffic Tips to Kickstart your Crowdfunding Campaign](#)
- [How to Create a Successful Crowdfunding Campaign ...](#)
- [10 Social Media Tips for a Successful Crowdfunding ...](#)

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GOOD

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npr

The New York Times

Blog

Interviews, updates
tips from the Kickst
team.[Sex You \(He's Gonna\)](#)

posted 19 minutes ago



Catball Eats It All

by Broken Compass Studios

A new game for iPhone/iPad and Android. You are the Catball, a greedy little creature that wants nothing more than to eat it all!

New York, NY

37%
FUNDED

\$1,503
PLEDGED

19
DAYS LEFT

PROJECT OF THE DAY

With its Katamari-like gameplay, *Catball Eats It All* bears all the trappings of a game that you will quickly become addicted to and spend all your time playing, culminating in a philosophical quandary that can only be broken by tossing your phone in a river. Sign us up, please!



+Pool: A Floating Pool in the River For Everyone

by Family and PlayLab

An initiative to build a floating pool that filters river water off the shores of New York City.

New York, NY

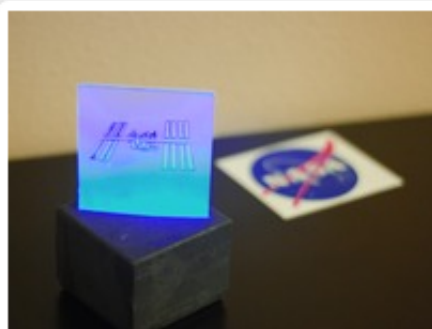
102%
FUNDED

\$25,632
PLEDGED

23
DAYS LEFT

DESIGN

Designed for New York City's East River and fit for laps and lounging, the super-cool +Pool offers city dwellers a chance to dive into filtered river waters alongside sweeping views of Manhattan. Summertime in the city just got a lot more interesting.

**ISS-Notify**

by Nathan Bergey

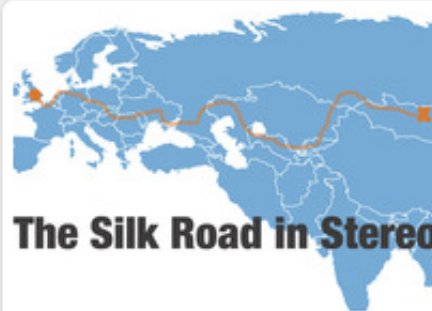
I made a light that shines when the International Space Station is in the sky. I'm raising money to make a whole bunch and sell them.

Portland, OR

110% FUNDED \$6,604 PLEDGED 28 DAYS LEFT

TECHNOLOGY

Did you know that you can see the International Space Station with the naked eye? Nathan Bergey's ISS-Notify is a fun desktop light that pulses and shines whenever the space station is overhead, so you'll always know exactly when to pop your head out the window and take a look.

**The Silk Road in Stereo****The Silk Road in Stereo**

by Kara Van Malssen

What does a 10,000 km journey across the world's largest land mass sound like? Find out this summer!

Ulaanbaatar, Mongolia

129% FUNDED \$3,236 PLEDGED 44 DAYS LEFT

WORLD MUSIC

Kara Van Malssen, an internationally recognized audiovisual archivist, will be driving from the UK to Mongolia this summer to collect sounds from every country in her path with which she'll curate a series of audio pieces. What's this year's hot jam in Almaty, Kazakhstan? TBA!

**Lyssan**

by Sam Brown

Lyssan is a board game of strategy, intrigue, and betrayal for

BOARD & CARD GAMES

Lyssan is an intense strategy board game involving both cooperation and treachery as you attempt to take the throne and restore order to the empire. Combining elements of *Disk and Chess*, as well

**The Blue Bike Kid Show**

by Boyd Steve & Elizabeth

A live kid show and web-series following the science-factually

WEBSERIES

The Blue Bike Kid Show is a fun-loving science and fiction (but not science fiction!) web series for kids and other people. It will feature interviews with real inventors, practical, kid-friendly experiments, and a

ISS-Notify

A Technology project in Portland, OR by Nathan Bergey • [send message](#)

PROJECT HOME

UPDATES 1

BACKERS 115

COMMENTS 7

Your email address...

☆ REMIND ME



115

BACKERS

\$6,604

PLEDGED OF \$6,000 GOAL

28

DAYS TO GO

THIS PROJECT WILL BE FUNDED ON
WEDNESDAY JUL 20, 3:01PM EDT.

BACK THIS PROJECT

\$1 MINIMUM PLEDGE



391 people like this.

Tweet

EMBED

<http://kck.st/ID8NGn>

ABOUT THIS PROJECT

The Space Station Light

Human space flight is an awesome part of living in the future. But why does it still seem so abstract? There are people in space right now! Did you know that? Do you know [how many there are?](#)

ISS-Notify is a simple attempt at making our space program more real. Many times a day the [international space station](#) passes overhead unnoticed. Often it happens during the day when it's too bright to see the tiny dot in the sky. So this light will pulse and shine whenever the station is overhead -- making the invisible visible.

Simple, Fun, Educational

This started as a simple weekend project because I thought it would be cool. I finished it in only 4 days! The response has been overwhelming. Everyone says "I want one"! I've heard from space geeks, teachers, NASA employees, and just about everyone in between.

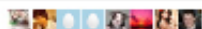
I've gotten coverage from [Adafruit Industries](#), [Hack a day](#), [Bad Astronomy](#) and even a retweet by [@NASA](#)!



RT [@natronics](#) I made a lamp that lights up whenever the space station flies overhead!
<http://go.nasa.gov/ih3Nfy> #NASATweetup #ISS

2 minutes ago via [CoTweet](#) [Unfavorite](#) [13 Retweet](#) [Reply](#)

Retweeted by [SuperGraphic](#) and 8 others



PLEDGE \$10 OR MORE

LIMITED REWARD 35 of 40 remaining

Get a nice, large NASA sticker, until I run out. Also my eternal thanks for helping this get off the ground.

5 BACKERS

PLEDGE \$25 OR MORE

For a pledge of \$25 I will send you a thank you card and a limited edition ISS-Notify sticker. And you can be proud of helping make space commonplace!

2 BACKERS

PLEDGE \$40 OR MORE

If you're the hacker type, get the circuit board and all the parts you need, but not assembled. Makes for a great weekend project! I should have this ready before the finished product. If you have a soldering iron you could be the first in your block to have an ISS lamp!

49 BACKERS

PLEDGE \$85 OR MORE

Be the first to get a finished ISS-Notify desk light! I will also send you a thank-you card and sign the back of the lamp!

50 BACKERS

Trebuchette - the snap-together, desktop trebuchet

An Open Hardware project in Mountain View, CA by Michael Woods • [send message](#)

PROJECT HOME

UPDATES 16

BACKERS 1876

COMMENTS 71



PLAY VIDEO



Like



4,636 people like this.



Tweet



EMBED

<http://kck.st/gj3byf>



ABOUT THIS PROJECT

Trebuchets are pretty awesome. We think everyone should have one. Here's your chance!

1,876

BACKERS

\$96,248

PLEDGED OF \$48,000 GOAL

0

SECONDS TO GO

FUNDING SUCCESSFUL

This project successfully raised its funding goal on April 22. ✓

PLEDGE \$1 OR MORE

Trebuchets for schools! All the money pledged for this reward goes to making trebuchets for science classes, and we'll put your name on a special "Thank You" page at www.siegetoys.com



20 BACKERS • Survey sent 04/28/11

PadPivot, lap & desk stand for your iPad, Tablet, or E-reader

A Product Design project in Seattle, WA by Jim Young • [send message](#)

PROJECT HOME

UPDATES

50

BACKERS

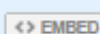
4823

COMMENTS

431



2,691 people like this.



<http://kck.st/gmzC2U>

ABOUT THIS PROJECT

First off, thanks for visiting!

Pad Pivot™ is the ultimate tablet stand for iPad, Galaxy Tab, Kindle, or other tablet device. It features hands-free positioning on your lap and adjustable angles and positioning on the desktop. The ingenious hinged design allows

4,823

BACKERS

\$190,352

PLEDGED OF \$10,000 GOAL

0

SECONDS TO GO

FUNDING SUCCESSFUL

This project successfully raised its funding goal on March 14. ✓

PLEDGE \$5 OR MORE

Announce your support for grassroots design and inventors! Join our story and get your name chiseled into the PadPivot Backers Hall of Fame both on the website and the "Making Of PadPivot" book.

24 BACKERS • Survey sent 03/23/11

PLEDGE \$25 OR MORE

21,455 backers for \$929,150

Plano TX

Bunch O Balloons: 100 Water Balloons in Less Than 1 Minute



FILL AND TIE UP TO
100 WATER BALLOONS
IN LESS THAN A MINUTE



Fill and tie hundreds of water balloons in minutes with our attachment that comes ready-to-go, no preparation necessary!

Created by
Tinnus
Enterprises



21,455 backers pledged \$929,160 to help bring this project to life.

Closes today – August 6th, 2015

Dallas, TX

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The New ilumi. A Better Smartbulb.

by ilumi solutions

2,638
backers


\$335,344
pledged of \$50,000 goal

15
hours to go

[Back This Project](#) ★

This project will be funded on Thu, Aug 6 2015 11:59 PM CDT.

Cooler

by Ryan Grepper · You're a backer 

Home

Updates **6**

Backers **43,646**

Comments **2,960**

 Portland, OR

 Product Design



43,646

backers

\$8,616,448

pledged of \$50,000 goal

16

days to go

[Manage Your Pledge](#)

This project will be funded on Fri, Aug 29
2014 8:00 PM CDT.



Project by

Ryan Grepper

[Portland, OR](#)



◎ Cooler Kickstarter Video

EARLY BIRD SPECIAL



REGULAR BIRD SPECIAL



COOLEST + ALL THE SWAG

\$225



COOLEST WORLD

\$285

*this should cover most countries. If you pledge we'll let you know before the campaign ends





UPDATE: [VOTE ON EXTRA COLORS!](#)



Pledge \$185 or more

5465 backers

INTERNATIONAL COOLEST: I'd love to send COOLEST coolers all over the world, but shipping these large boxes is pricey. We can ship to most of EU and Canada for this price, but if it's substantially more than \$100 bucks you may need to pay additional shipping.

Estimated delivery: Feb 2015
Add \$100 USD to ship outside the US

You selected

Pledge \$185 or more

34831 backers

COOLEST COOLER: Get your very own COOLEST, complete with blender, a waterproof Bluetooth speaker, USB Charger and all the other awesome features. You will be saving \$115 off of the retail price of \$299. (Just watch people flock to your gathering when you're the only one with a powered blender and thumping music!). You'll also get the COOLEST Drink Guide and all our updates. (add \$15 for shipping)

Estimated delivery: Feb 2015
Ships within the US only

Pledge \$225 or more

1690 backers

COOLEST + SWAG: You get your COOLEST cooler, along with the cozy KEEP CALM AND BLEND ON shirt, PARTY CUP and Blended Drink Guide (\$15 for shipping - swag comes

Partial list

- [Rockethub.com](https://www.rockethub.com)
- [Profounder.com](https://www.profounder.com)
- [Peerbackers.com](https://www.peerbackers.com)
- [Kickstarter.com](https://www.kickstarter.com)
- [Indiegogo.com](https://www.indiegogo.com) => for film or music industry
- [Quirky.com](https://www.quirky.com) => for inventors
- [Invested.in.com](https://www.invested.in)

- Another aspect of crowd funding is tied into the United States of America JOBS Act which allows for a wider pool of smaller investors with fewer restrictions. The Act was signed into law by President Obama on April 5, 2012. The [U.S. Securities and Exchange Commission](#) is going to have approximately 270 days from the enactment date to set forth specific rules and methods to ensure that funding will actually take place.

Summary

- ⦿ Are You Bankable

- ⦿ C's of Credit

- ⦿ Startup capital

- ⦿ Sources of capital

- Personal savings
- Family and friends
- Personal Investors
- Bank loan (SBA guaranteed)
- Venture Capital
- Angel Investors
- Peer – to peer lending
- Crowd lending

Questions

