



ALTERNATIVE FUNDING SOLUTIONS

Step-by-Step Checklist for Getting Alternative Funding

DEFINE YOUR FUNDING NEEDS:

- Determine how much capital your business requires
- Identify the purpose of the funding (e.g., expansion, working capital, new projects).

UNDERSTAND YOUR CREDIT PROFILE:

- Check your personal and business credit scores and address any issues that could affect your eligibility.

RESEARCH FUNDING OPTIONS:

- Explore various alternative funding sources such as crowdfunding, P2P lending, or online business loans.
- Understand the terms, interest rates, and eligibility criteria for each option.



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CREATE A SOLID BUSINESS PLAN:

- Develop a detailed business plan that outlines your business goals, revenue projections, and how you intend to use the funds.

GATHER NECESSARY DOCUMENTATION:

- Prepare financial statements, tax returns, and any other documentation required by the funding source.

CHOOSE THE RIGHT FUNDING SOURCE:

- Select the alternative funding option that aligns with your needs and financial situation.
- Consider factors like interest rates, repayment terms, and funding speed.

COMPLETE THE APPLICATION:

- Fill out the application form for your chosen funding source and provide accurate and complete information.



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REVIEW AND NEGOTIATION:

- Carefully review the terms and conditions of the funding offer and negotiate, if possible, to secure more favorable terms.

SUBMIT THE APPLICATION:

- Submit your application along with all required documents and keep copies of everything for your records.

WAIT FOR APPROVAL:

- Be patient while the funding source reviews your application and responds promptly to any requests for additional information.

RECEIVE FUNDING:

- Once approved, the funds will be disbursed to your business account. Use the funds as outlined in your business plan.



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REPAYMENT AND MONITORING:

- Start making regular payments according to the agreed-upon terms and monitor your business's financial health to ensure you can meet repayment obligations.

BUSINESS GROWTH AND SUCCESS:

- Use the funding to achieve your business goals. Grow and scale your business.