**25 Tips for securing a small business loan**

<http://venturycapital.com/25-tips-to-getting-a-small-business-loan/>

Clicking on this link will direct the user to a website with 25 tips to help secure a loan for their small business. Some of these tips are:

* Apply when your business is performing well, not when your statements may be decreasing.
* Build both your personal and business credit
* Always make sure to have all your financial records easily accessible and in a convenient location.
* Know your industry and how is falls in various risk categories/or ask a professional for their advice.

**3 Ideas for acquiring a business loan**

<http://www.accountingweb.com/practice/growth/three-tips-for-getting-a-business-loan-what-your-clients-need-to-know>

This website provides three ideas small businesses should pay attention too, when looking for a loan.

1. Research all your lender options: Make sure to understand whichever lender you are approaching and how they deal with risk. Also study the type of loan your applying for and whether that lender provides those loans or has a good track record with them.
2. Articulate Needs and Repayment Plans: When applying for the loan, look at your financial statements and make sure they are healthy, especially your cash flows. When meeting for the loan, demonstrate a solid business and repayment plan so the lender knows that you are organized and they can trust you with a loan.
3. Respond to Roadblocks (potential and real): Be prepared for any hiccups that may happen during the loan application process. Have a Plan B and Plan C prepared, and react accordingly. Building a relationship with your lender will help this process quite a bit.

**5 Bookkeeping Best Practices for Small Businesses**

<https://www.ablelending.com/blog/5-bookkeeping-best-practices-for-small-business>

This link offers 5 bookkeeping tips when running a small business.

1) Always have your personal expenses separate from your business expenses. Have all the accounts regarding business and personal account separate, as this could cause confusion.

2) Utilize technology besides just Excel. There are so many different software program and websites that can help you much more than an excel spreadsheet. Some of them are: QuickBooks Online, Xero and HelloWallet

3) Ask for help on anything you may not understand. So many businesses owners are afraid to ask for help as they want to maintain their independence or so they do not show weakness. But if you are confused or do not understand aspects of running a business, contact a local CPA or read books that can help explain accounting.

4) Track every transaction, purchase, cost, and receipt. This is very important as many of these come into play when applying for a loan or filing taxes.

5) Constantly organize your files and financial statements. Have copies of them stored in safe places both physically and electronically.

**Small Businesses Borrowers Bill of Rights:**

http://www.responsiblebusinesslending.or<http://www.responsiblebusinesslending.org>

The last link on this page is the Small Borrowers Bill of Rights, which lays out the rights small businesses are entitled to when using loans. The six main rights are:

1). The Right to Transparent Pricing and Terms

2). The Right to Non-Abusive Products

3). The Right to Responsible Underwriting

4). The Right to Fair Treatment from Brokers

5). The Right to Inclusive Credit Access

6). The Right to Fair Collection Practices