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All about small business loans by Merchantpmf

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There are hundreds of reasons to seek out a small business loan, many of which are completely legitimate for a functioning business without any serious financial concerns or liabilities. Unfortunately, there are fewer and fewer providers for any kind of small business loan today. Many banks, despite a solid and attractive submission from a successful small business, will turn the owner away for one reason or another. The banks and other traditional lenders are simply cutting back on all their commercial loan programs in order to try and mitigate the losses they are taking in other sectors, most obviously the real estate market.

For many small business owners this is a huge problem. It means not being able to move forward, to grow and to expand. A small business loan is necessary for any small business to do any of these things. Small businesses employ millions of Americans, which means that if businesses stagnate so does the job market. When even successful businesses cannot grow or open a new location or hire more staff, the employment numbers suffer as well. The ripple effect of the lack of funding options and the shortage of small business loan programs is being felt throughout the nation, even by those who are unaware of it.

The opening of a new location or branch is usually an exciting time for a business owner. It means that their first business model is successful enough but is still not able to meet the demand out there for their products or services. However, no matter how successful a business is, opening a new location is nearly impossible unless the owners are able to secure additional funding beyond their own savings, and for that they need to obtain a small business loan. As mentioned above, a small business loan is somewhat endangered and very difficult to come by.

There are many other projects that would require a business loan. For some merchants it is the prospect of renovations or improvements. Maybe a restaurant owner wants to install a bar in order to bring in new business. A contractor requires equipment-leasing financing in order to be able to obtain the equipment to expand the services he or she can offer their customers. These projects will in turn improve the businesses and provide the opportunity for further employment and reach a larger customer base. Everyone wins. But the lack of a small business loan can stop the process before it begins.

In order to continue to grow and change, businesses have been turning to alternative small business loans to fund their projects and new locations. Many of these alternatives to the small business loans work off of credit card sales and do not require the same amount of scrutiny or paperwork as the traditional small business loan process. They are also mainly unsecured which protects the business owners to some extent if their business fails. Because they do not have to put up collateral to begin with, they are not left homeless or worse if they cannot return the funds.

Irish Taylor is a merchant loan consultant with Paramount Merchant Funding and has been providing business owners with financing since 1992. For years she has helped people qualify for business cash advances.

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