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There is a lot to be said for the freedom that a merchant cash advance allows for when compared with other types of business finance. Many other funding options require a huge amount of background information from the owner and have restrictions on the way a business owner can use the funds. For example, if a business owner enters an industry specific competition for grants, the application process is going to be very rigorous and the requirements are going to be quiet stringent. Once the money is granted it may only be earmarked for certain costs such as building or inventory but not payroll or renovations.

With a merchant cash advance, the business owner has complete freedom with the funds they receive. They can choose to spend the money as they see fit. And there are plenty of things to spend money on when it comes to small businesses. Many owners seeking out merchant cash advances have specific needs they require capital for. Others are simply seeking a cushion to bring their operation up by spreading out the spending on various different aspects of the business. Especially for this second kind of project, merchant cash advances are a great tool as they can be used for anything in the business the owner is looking to improve.

For some business owners, cash advance capital will be put towards expansion or renovation. When it comes to opening a new business location there are a lot of different issues a business owner should take into account. A business owner has to pay close attention to their business plan and see how it can be implemented in a new place with a new clientele. They also must be aware of how far it is from the original operating premises or other important locations so that it doesnâ€™t begin to cut into sales of other locations. For some businesses this means a matter of blocks and for others it could mean being in a new state. But the other major issue is funding. Opening a new location is not cheap and it means investing in the business before it begins to turn a profit, much like opening a first location. The benefit is, of course, that the owner has done this before and has a proven business plan. Merchant cash advances can help with this type of project because even while the second location is still getting set up, the other location can already begin paying back the merchant cash advance.

For other business owners, finding funding means capital for payroll and inventory and other improvements. Maybe a restaurant wants to install a bar or a hardwood flooring contractor wants to advance an order. A merchant cash advance is perfect for these smaller projects because the amount can be small or large depending on the demands of the business owner. Some owners are looking to innovate, to implement new ideas for their business and need the funds up front.

These are only a few examples of the flexibility of a merchant cash advance for a business ownerâ€™s needs.

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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