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On a cold November morning in New York, Scott called our offices from sunny Miami, Florida to look into getting a merchant cash advance. He had plans to expand his juice bar but his less than stellar credit score was keeping him from being approved by traditional lenders. He called in because he had heard about merchant cash advances as a source of funding and good things about our company. He needed a small merchant cash advance of two thousand dollars to get his company off the ground.

Scott sent in his last three months of credit card receivables and we were able to quickly provide him with the advance he needed. Down in Florida his juice bar business was doing really well and he was able to pay back the merchant cash advance and the premium in record time. Scott decided it was time to open a new location. He called us again, letting us know his plans. From our perspective this was a good opportunity to help him out. Not only was he a returning merchant, but also he had been able to get the original merchant cash advance back to us very quickly. This advance was for sixty thousand dollars and again, the last three months of credit card receivables were needed. After taking a look at his documentation we were able to approve his second merchant cash advance very quickly.

Scott now runs four locations in the Miami area. He has been approved for a regular merchant cash advance program, which means he can qualify for much more cash than he did originally. Because of his success with the program both our office and Scott are happy to continue doing business. Scott gets a fast, steady source of capital for his business whenever he needs it and we have a great relationship with a responsible and successful merchant who knows he can turn to us whenever he requires it.

So why was it such a good decision for Scott to take out his first merchant cash advance, and why the second and third? Wouldnâ€™t it have been better to improve the business and then pay for these expansions out of pocket? The answer is that Scott saw an opportunity when it was presented to him. His business was doing well and a small boost would help tip the scales to a really successful business. After that initial boost, he realized that the opportunity to expand was crucial for his businessâ€™s success and growth. Instead of waiting around for the funds to be available, he could take out another advance and be on his way to making more money faster than before.

For many merchants the same is true. A merchant cash advance can be the deciding factor and the tipping point for them and their business. The extra capital is essential for growing and building their establishment. For our company, these are the best kinds of stories. Eventually they will not need our help but while they do we are more than happy to help them improve and succeed.

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

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