

BUSINESS CREDIT CHECKLIST

Business credit is only available to businesses. It can seem confusing when you first start building business credit, but we can help you overcome some of the obstacles you might encounter. Following these steps, you will be able to leverage business credit to fund investments using OPM (other people's money).

HOW TO GET STARTED :

Step 1:

MAKE YOUR BUSINESS A LEGAL ENTITY BY FILING WITH YOUR STATE OR COUNTY OFFICES

Step 2:

REGISTER AS A CORPORATION OR LLC FOR TAX PURPOSES. YOU WILL ALSO NEED THIS TO QUALIFY FOR BUSINESS FINANCING.

Step 3:

COMPLETE YOUR INDIVIDUAL STATE LICENSING IF APPLICABLE (NOT EVERY STATE REQUIRES LICENSING)

Step 4:

OBTAIN A VIRTUAL OR PHYSICAL ADDRESS FOR YOUR BUSINESS (CANNOT BE A P.O. BOX).

Step 5:

REQUEST EMPLOYER IDENTIFICATION NUMBER FOR TAX PURPOSES AND PROTECTION.

Step 6:

GET A BUSINESS PHONE NUMBER THAT IS DEDICATED TO YOUR BUSINESS ONLY.

Step 7:

OBTAIN AND HAVE ACCESSIBLE YOUR BUSINESS CREDIT REPORT FROM NAV. YOU CAN ALSO USE EXPERIAN AS A SECONDARY REPORT.

Step 8:

TYPES OF ACCOUNTS YOU CAN OPEN: INSTALLMENT ACCOUNTS, REVOLVING ACCOUNTS, CHARGE ACCOUNTS, VENDOR ACCOUNTS.

Step 9:

USE THE TIER SYSTEM TO BUILD YOUR BUSINESS CREDIT (YOU WILL MAKE LARGER PURCHASES LATER).

Step 10:

BUILD AND SCALE FOR SUCCESS!