



BIPOC BUSINESS FORUM

Oct 25, 2023 | 5-8 pm

Marvin Williams Center, 725 Park Ave Bremerton

Presented by:



Sponsored by:



In partnership with:





AGENDA

- 5:00 Networking, Refreshments, Connect with Resources
- 5:30 **WELCOME:** Dr. Lillian Lockett Robertson, Roger Newton, Robert Harris
- 5:40 **KEYNOTE:** Jenefeness Franke, MBA - **Finesse Your Business Credit & Credibility**
- 6:20 **LENDERS PANEL:**
Moderated by Janie Sacco, SBA Outreach and Marketing Specialist
Walter Acuña, Chase Business Banking Entrepreneurs Program
Bill Fogarty, Kitsap Credit Union, VP Business Services & Commercial Lending
Laura Gómez, Business Impact NW, Loan Officer
Stephanie Lachman, Craft3, Business Lender, VP
Meranda Montgomery, US Bank, Business Banking Relationship Manager
- 7:00 **GUIDED TABLE TALK:** Cristina Roark, Kitsap Strong
- 7:20 **CLOSING REMARKS:** Joyce Oswald, Darryl Riley, Joe Morrison
- 7:30 Networking , Refreshments, Connect with Resources

Non-Profit Spotlight -



lovemeforme8.info

Love Me For Me - Together We Can.

501c3 Nonprofit EIN -86-1231578





Featuring:

JENNEFENESS FRANKE, MBA

FISCAL FINESSE

**Finesse Your Business
Credit & Credibility**





Business Credit and credibility

Jenefeness Franke, MBA



F SCAL
Finesse

Business Categories



Failing

- Stressed/Stretched Solopreneur
- Unable to Pay Salaries
- Personal Credit Lacking
- Negative Cash Flow
- Inconsistent Marketing Efforts
- Multiple dead-end Businesses/Jobs
- Lack of Time Management
- Inefficient Processes and Systems

Fair

- Positive Cash Flow
- Paying Yourself
- Credit Score at Least 700
- Recession Proof Growth Strategy
- Generating a Profit
- Paying Debt on Time
- Eager to Learn/Help
- At Least 2 Active Revenue Streams
- Industry Known
- Reading/Learning about Business

Finessed

- Niche/Boutique Specialization
- Premium Pricing
- Effective Methods for Your Team
- Corporate/Government Contracts
- Business Credit Tradelines
- Multiple Revenue Streams
- At Least 1 Passive Revenue Stream
- Regular Business Coach Sessions
- Teaching/Helping Others
- Succession/ Generational Wealth/
Retirement Strategy

Fiscally Finessed



Niche/Boutique Specialization; Premium Pricing

Effective Methods for Your Team

Minor Processes Outsourced

Corporate/government contracts

Business Credit Tradelines

Multiple Revenue Streams

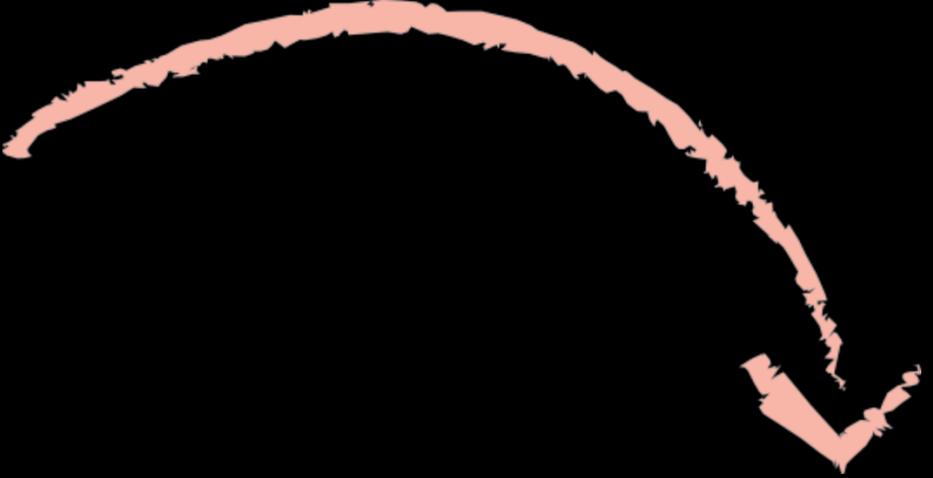
At Least One Passive Revenue Stream

Regular Business Coach Sessions

Teaching/Helping Others

Succession/ Generational Wealth/ Retirement Strategy





Objectives

- Personal vs. Business Credit
- Credit Uses and Benefits
- Lender/Agency Assessment
- Business Credibility Factors



WWW.FISCALFINESSE.NET

Personal vs. Business Credit

PERSONAL

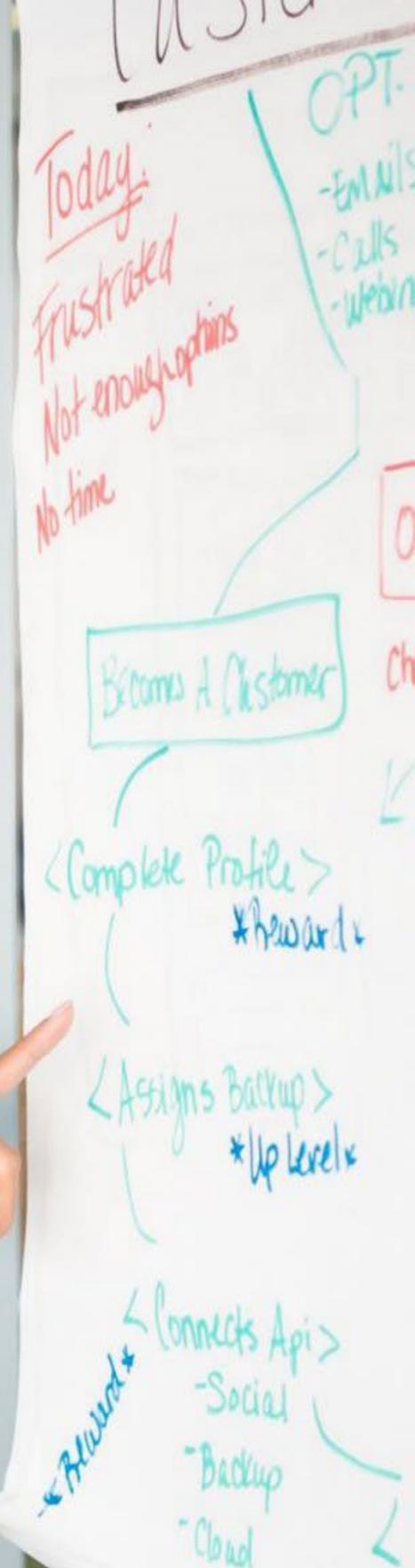
- X Managed by SS#
- X Access by Permission (Inquiry)
- X Three Major Agencies
- X FICO/Vantage Score
- X 300 – 990F Range
- X Inquiries Can Ruin Score
- X Credit Mix - Important

BUSINESS

- X Managed by EIN#
- X Anyone can Access
- X Several Tracking Agencies
- X Paydex Score
- X 1– 100 Range
- X Payment History = Important
- X Inquiries - No Effect

Why Business Credit?

- X Cash Flow
- X Working Capital
- X Expansion
- X Sustainability
- X Credibility
- X Capacity
- X Contracts
- X Not Personal
- X No Personal Guarantee



Loan Denial Reasons

- X Cash Flow
- X Repayment Ability
- X Insufficient Collateral
- X Insufficient Equity
- X Ineligibility by Bank
- X Unfavorable Terms and Conditions
- X Excessive Obligations in Relation to Income
- X **Personal Guarantee**

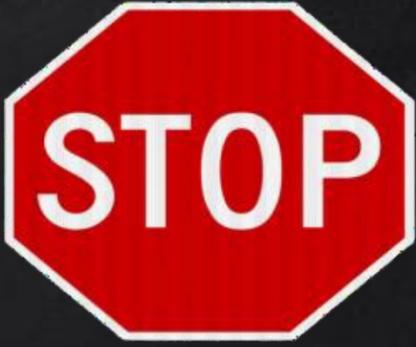
X **Insufficient Credit**

X Insufficient Debt Service Coverage Ratio

X **Delinquent Past or Present Credit**

X Bankruptcy

X Garnishment, Attachment, Foreclosure, Collection Action or Judgement Repossession or Suit

**“A Lack of Financial
Management can STOP
you from getting
contracts, certifications,
capital and awards.”**



How Many of The Eight Boxes Do You Fit Into?



Credit Scores



Credit History



Cash Flow and Capacity



Time in Business



Collateral and Capital



Industry and Conditions



Loyalty and Character



Credibility



How Lenders Assess Your Business



Credit Scores



Credit History



Cash Flow and
Capacity



Time in
Business



Collateral and
Capital



Industry and
Conditions



Loyalty and
Character



Credibility



Credibility is KEY!

I'm a business owner

Karen, you're the bottom block of a pyramid scheme.





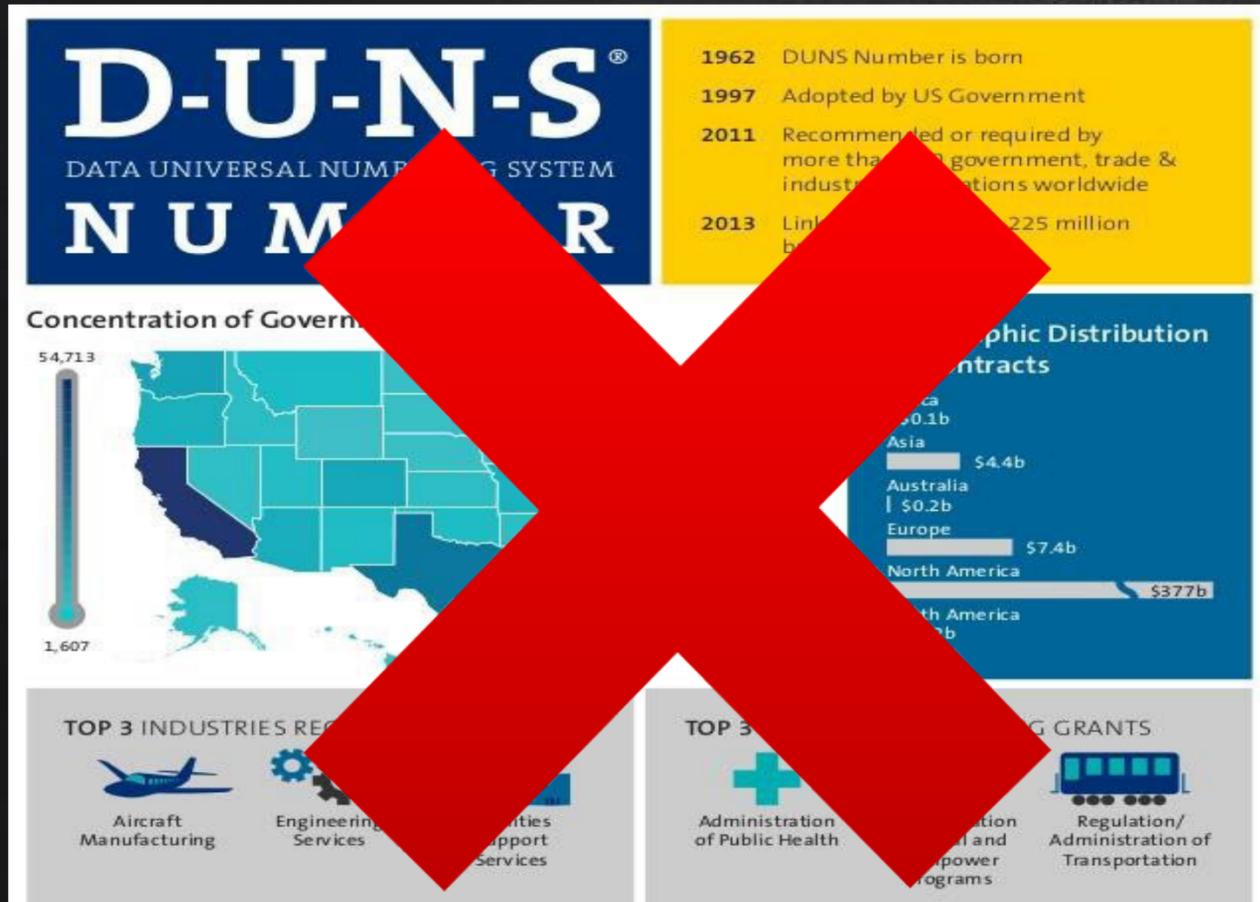
EIN

Employer Identification Number



**Credibility
Factor #1**





Credibility Factor #2



Credibility Factor #3



**Business
Phone
Number**





Credibility Factor #4

**Business
Website
and Email**



Credibility Factor #5



Cash and	Cash and
Cash and	Cash and
Supplier	Supplier
Incr	Incr

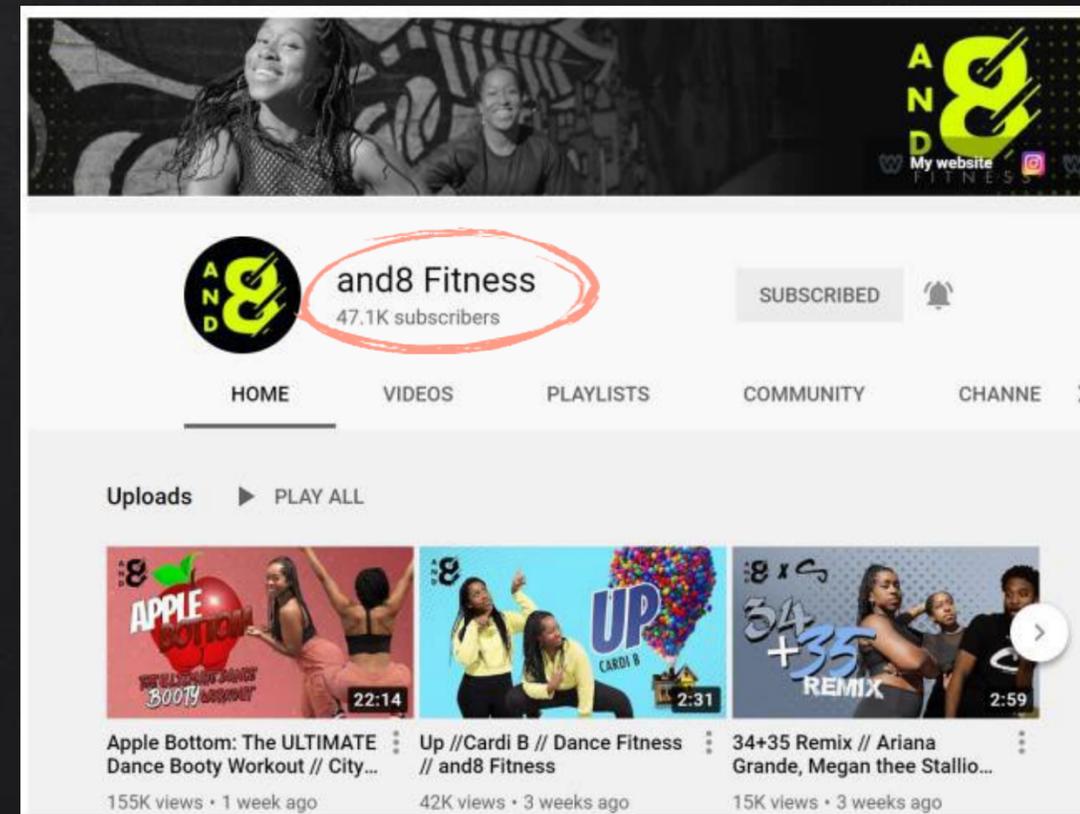
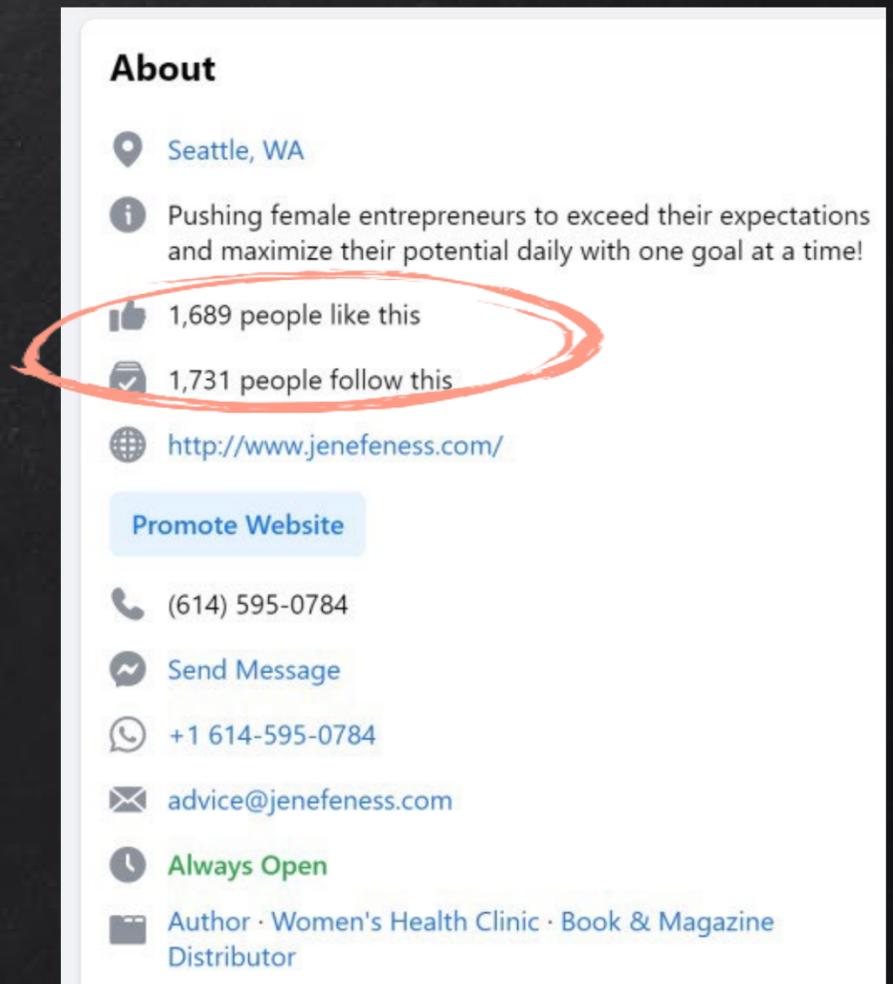
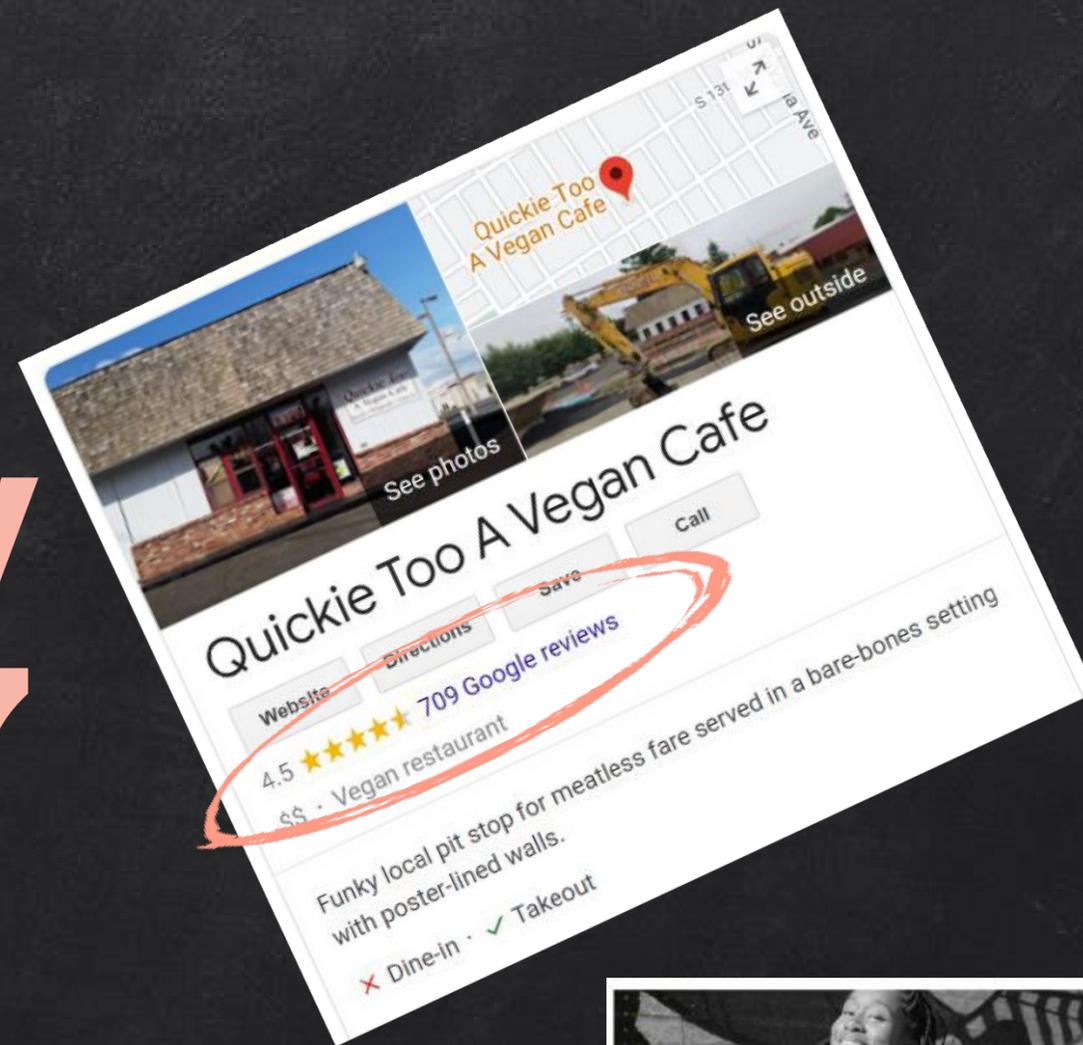
Credibility Factor #6

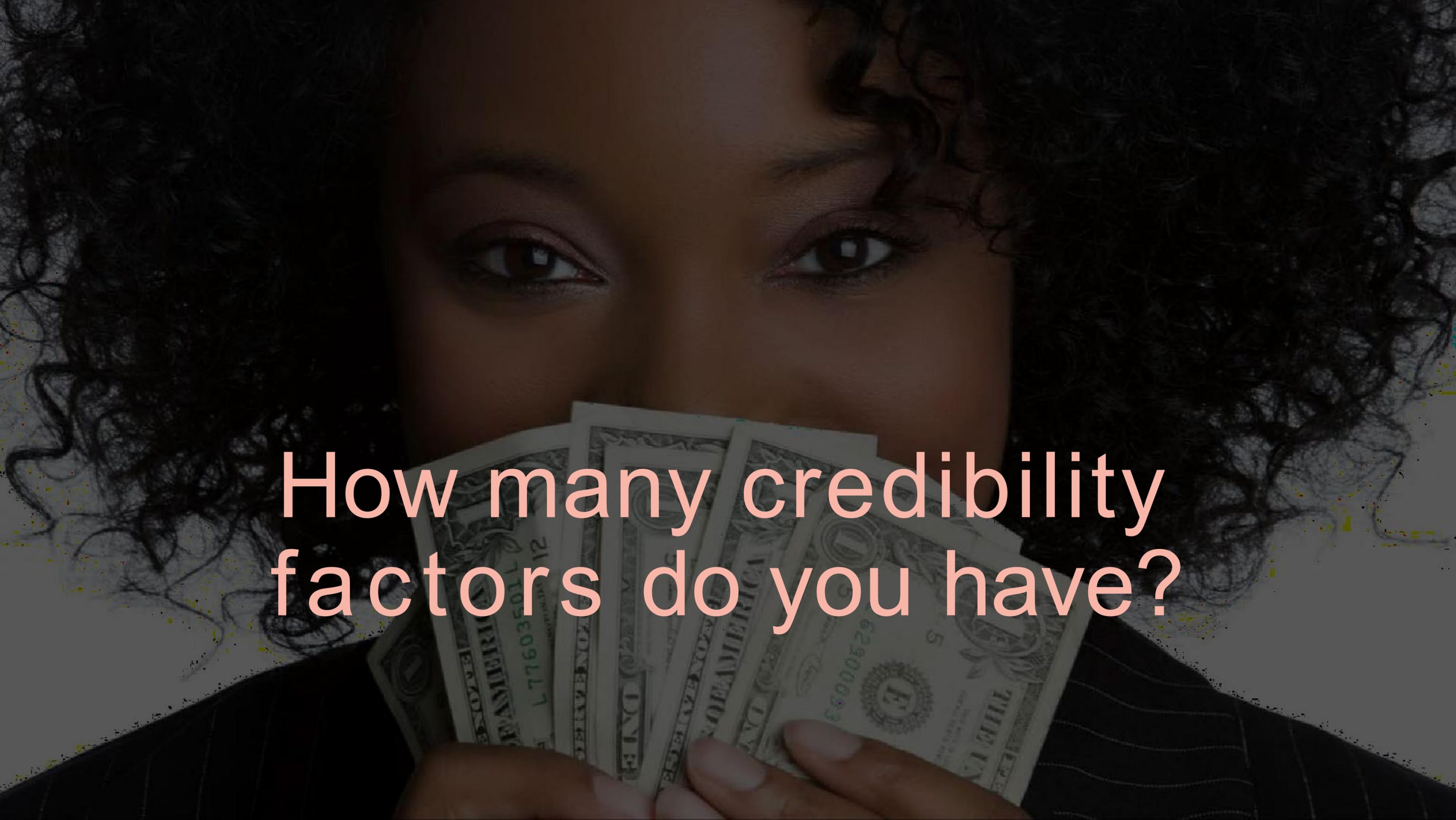
Business Financials



Credibility Factor #7

Social Media Presence and Reviews



A close-up photograph of a woman with dark, curly hair, looking directly at the camera. She is holding a fan of several US dollar bills in front of her mouth. The bills are fanned out, showing various denominations including \$10, \$20, and \$50. The image is dimly lit, with a dark overlay, and the text is centered over the lower half of the image.

How many credibility
factors do you have?



Types of Business Credit

- X Credit Strong
- X Net30 Trade Accounts
- X Revolving Store Credit
- X Fleet and Cash Credit
- X Microloans
- X Unsecured Loans
- X Merchant Financing
- X 7a Loans
- X 504 Loans
- X Line of Credit
- X Supplier Financing
- X Asset Based Lending
- X Angel Investors



CreditStrong

FISCAL
Ginette

FOR BUSINESS TOO!

Trade Accounts

ULINE
SHIPPING SUPPLY SPECIALISTS

Quill.com
A small part of your job is 100% of ours.

What are Net 30
Payment Terms?

Revolving Store Credit



STAPLES



**Office
DEPOT**

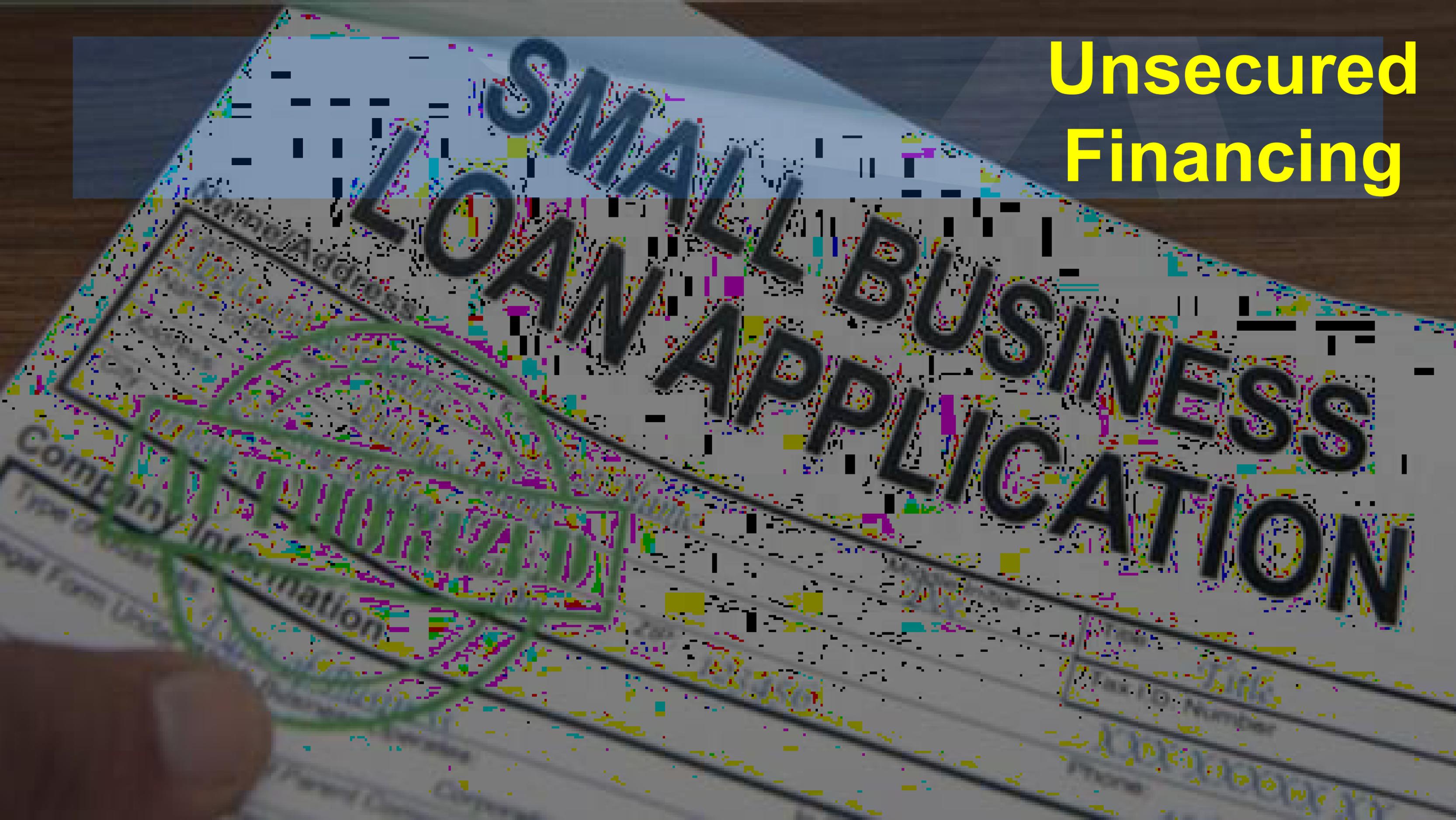


Fleet Credit

Cash Credit



Unsecured Financing





FSCAL
Finesse



**Now, You Can
Finesse Your Credibility!!**



Review

- Personal vs. Business Credit
- Credit Uses and Benefits
- Lender/Agency Assessment
- Business Credibility Factors



BONUS: Tips for Personal Credit

- ▶ DO NOT close your oldest trade line
- ▶ DO NOT carry more than 20% on your balances
- ▶ DO NOT co-sign for ANYONE EVER!
- ▶ DO NOT close any credit cards that reports a limit!
- ▶ DO NOT dispute items that are older than three years
- ▶ DO NOT fall past due on payments
- ▶ DO NOT open several lines of credit in a short period of time
- ▶ DO NOT open any new trade lines up to six months prior to securing a loan
- ▶ DO NOT make settlement arrangements without asking for deletion of debt/goodwill
- ▶ DO NOT borrow more than you can afford to pay back



BONUS: Revenue Streams

- ▶ Gig Economy Opportunities
- ▶ Write a Book***
- ▶ Create a Class, Webinar, Curriculum, Masterclass***
- ▶ Develop a YouTube Channel***
- ▶ Become an Influencer, Affiliate
- ▶ Sell a Complementary Product or Service (SWAG)
- ▶ Invest in Stocks with Dividends***
- ▶ Purchase Property***
- ▶ Gift Cards, Subscriptions, Memberships***





Master Class REPLAY

Finesse My
Revenue
Streams



Finesse My
Pricing



Finesse My
Financial
Projections





Additional Upcoming Opportunities

November 9

Business Finance Town Hall

November 10

Virtual Networking
Opportunity

November 16

Finesse My
Business Credit





WWW.FISCALFINESSE.NET



FREE Guides
and Giveaways



My Brown Is My Crown

LENDERS PANEL



Janie Sacco
SBA Seattle District Office
Outreach & Marketing Specialist



Walter Acuña
Chase Business
VP - Sr. Business Consultant



Stephanie Lachman
Craft3
Business Lender, VP



Laura Gómez
Business Impact NW
Loan Officer



Bill Fogarty
Kitsap Credit Union
VP Business Services &
Commercial Lending



Meranda Montgomery
US Bank
Business Banking
Relationship Manager

QUESTIONS?



Table Discussions



Facilitated by:

Cristina Roark, Kitsap Strong



*Thank you
for participating
in this event!*

BIPOC BUSINESS FORUM

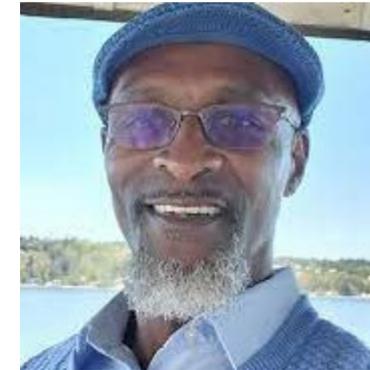
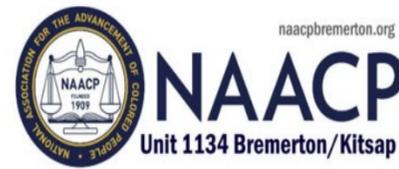
KEDA & Kitsap SBDC are deeply grateful for the leadership and collaboration of these partners:



Cristina Roark
Kitsap Strong



Robert Harris
NAACP Unit 1134, Bremerton



Darryl Riley
Up From Slavery Initiative



Please join us in thanking our sponsors:



**PUGET
SOUND
ENERGY**

Special thanks to:

