

Building Business Credit

Getting and Utilizing the Right Accounts

Tier 1: Net Vendor Accounts

These are purchase order based accounts. You purchase the goods/services then pay for them 5-10 days before the due dates.

Purchase \$50 pre tax from each account via invoice me, bill me, pay later

- ▶ Uline
 - ▶ <https://www.uline.com/>

- ▶ Grainger
 - ▶ <https://www.grainger.com/>

- ▶ Nav Boost
 - ▶ <https://www.nav.com/pricing/>

- ▶ Home Depot Pro Institutional
 - ▶ <https://www.supplyworks.com/>

- ▶ Exxon Mobil
 - ▶ <https://www.exxonmobilfleetcards.com/>

Business Credit Scores

- ▶ These are considered good business credit scores
 - ▶ D&B: 80 (0-100)
 - ▶ Experian: 76 (0-100)
 - ▶ Equifax: 500 (101-992)
 - ▶ FICO SBSS: 155 (0-300)

Business Secured Credit Card

- ▶ Wells Fargo Secured Business Card-
 - ▶ Requires \$500 deposit
 - ▶ No Annual fee
 - ▶ Offer cash Back Rewards
 - ▶ <https://www.wellsfargo.com/biz/business-credit/credit-cards/secured-card/>

Tier 2 : Store Stores

- ▶ Office Depot
 - ▶ https://www.officedepot.com/cm/credit/compare?cm_sp=marketing-_-FooterAds-Credit-_-Footer-Ads-Ad2-Footer?cm_sp=FooterLinks-_-Programs-_-Credit-Cards
- ▶ Sams Club Store Card and Sams MasterCard (Apply in Store)
 - ▶ <https://www.samsclub.com/sams/pagedetails/content.jsp?pageName=credit>
- ▶ Amazon Net 55
 - ▶ <https://www.amazon.com/Amazon-com-Corporate-Credit-Line-Pay-in-Full/dp/B07CBJQS16>
- ▶ Lowes LAR
 - ▶ https://businessapply.syf.com/cmlapply/ca/lowes/business-info?&sitecode=lolpllaan&int_cmp=LowesBusinessCreditCards%3AC%3ANoDivision%3AOther%3AApply_Now_Lar
- ▶ Staples
 - ▶ <https://www.staples.com/sbd/cre/programs/credit/#business>
- ▶ BP Gas Card
 - ▶ <https://fleetcardsusa.com/app/bp-business-solutions-mastercard-6.html>

Tier 3: Retail Store Credit

- ▶ Apple
 - ▶ <https://www.apple.com/shop/finance/business-financing>
- ▶ Dell
 - ▶ <https://www.dell.com/financing/comm/dbcmarcom/creditapp>
- ▶ Best Buy
 - ▶ <https://www.bestbuy.com/site/financing-rewards/best-buy-business-advantage/pcmcat1556029048796.c?id=pcmcat1556029048796>
- ▶ Divvy
 - ▶ <https://getdivvy.com/>
- ▶ Ally Business Auto
 - ▶ <https://www.ally.com/auto/business/>
- ▶ Ford Commercial Vehicle Financing
 - ▶ <https://www.ford.com/finance/commercial-financing>

Tier 4: Revolving Credit

- ▶ American Express Blue Business Cash Card
 - ▶ <https://www.americanexpress.com/en-us/business/credit-cards/blue-business-cash/>
- ▶ The Blue Business® Plus Credit Card from American Express
 - ▶ <https://www.americanexpress.com/us/credit-cards/card-application/apply/bluebusinessplus-credit-card/30213-9-0/#/>
- ▶ Capital One Spark Cash for Business
 - ▶ <https://www.capitalone.com/small-business/credit-cards/spark-cash/>
- ▶ Chase Ink Business Cash Credit Card
 - ▶ <https://creditcards.chase.com/business-credit-cards/ink/cash>
- ▶ Chase Ink Business Unlimited Credit Card
 - ▶ <https://creditcards.chase.com/business-credit-cards/ink/unlimited>
- ▶ Costco Anywhere Visa® Business Card by Citi
 - ▶ <https://www.citi.com/credit-cards/citi-costco-anywhere-visa-business-credit-card>

Liquidate Your Credit Cards

- ▶ This is how you can turn your Credit Card limits to Cash for your Business
- ▶ <https://www.plastiq.com/>
- ▶ Write an invoice to yourself and pay it with the business credit card(s) and then BOOM the cash will be in your account.
- ▶ Remember you have to pay the balance back on the credit cards.

Financing Your Business:

Business Loans/Lines of Credit

- ▶ www.Lendio.com
- ▶ www.Fundbox.com
- ▶ www.Ondeck.com
- ▶ www.Bluevine.com
- ▶ www.kabbage.com
- ▶ www.fundera.com