

TIPS FOR BANKING SMALL BUSINESS OWNERS

Individually Owned “Main Street” Firms

- Consider being a “chameleon”
- Relate to their industry with curiosity - not expertise
- Respect their hard work and crafts
- Dress business casual - avoid suits
- Advice may or may not be welcome
- Life insurance is important to help secure loans

Family or Partnership Owned “Main Street” Firms

- Asking important questions about family and partnership must be earned
- Relate to all influential partners
- Become an insider by deep diving their business and industry
- Be on the lookout for “Trigger Events”
- Be wary of 50/50 partnerships

Innovative, Growth-Minded Entrepreneurs

- The risks are greater due to entrepreneurial personality
- The risks are greater due to unproven ideas brought forth
- Maintain stringent loan agreements
- Bring forth connections with experts that help them grow and succeed

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