Financial Poise™

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FINANCIAL POISE WEBINAR SERIES
BUSINESS BORROWING BASICS 2016

SERIES OVERVIEW

Cash is the lifeblood of any business. While some companies operate solely with their own working capital, most must borrow money from time to time. Borrowing, of course, includes something as mundane as buying goods or services on credit (whether on credit terms or by using a credit card). But most companies of any significant size have a revolving line of credit or a term loan, or both, with a bank or other company that is in the business of lending. This webinar series explores where companies should look for business loans, how to negotiate them, and what to do if they default under them.

As with all Financial Poise webinars, each episode in the series is designed to be viewed independently of the other episodes, and listeners will enhance their knowledge of this area whether they attend one, some, or all of the programs.

EPISODE SUMMARIES

EPISODE #1

Negotiating a Loan Agreement
February 3, 2016, 2pm CST

When a company borrows money, the lender and the attorneys commonly talk about the need to have a “loan agreement.” This is somewhat misleading, however, since the relationship between borrower and lender is commonly governed by a number of separate documents, with the “loan agreement” being just one. Others include a security agreement, a pledge agreement, and one or more personal guaranty. The terms that a lender will agree to will depend on a number of factors, including the credit worthiness of the borrower, the nature of the borrower’s business, and the level of competition among lenders. This webinar provides guidance on what terms are “market,” what terms are more easily negotiated, and strategies to negotiate loan terms.

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EPISODE #2
Alternative Financing – When the Bank says "no."
March 2, 2016, 2pm CST

Just because the Bank says "No" doesn't mean a business is out of options. Even before the Great Recession there were plenty of "alternative" (non-bank) lenders but the number exploded in the past several years. Peer-to-peer lending, alone, came out of nowhere just a few years ago to become a major source of financing for millions of businesses. And this new business model is just the latest entrant into the larger category of what is commonly called "alternative lenders." This webinar paints a picture of what the alternative lender landscape looks like, how to access it, how to assess individual lenders, and discusses the pros and cons of going various routes.

EPISODE #3
SBA Loans and other "Special Programs"
April 6, 2016, 2pm CST

A new or expanding business may want to consider looking to the United States Small Business Administration ("SBA") for help with financing. The SBA participates in a number of loan programs designed for business owners who may have trouble qualifying for a traditional bank loan. Such programs are not direct loans by the government. Rather, they involve a government guaranty, which typically covers between 75 and 90 percent of the loan, thus eliminating much of the risk for the actual lender and enabling the lender to offer more favorable terms to borrowers. The downsides are that additional paperwork needs to be filed, extra fees need to be paid, and it takes longer to get a decision. This webinar focuses on two such programs (504 and 7a), and touches on some other alternatives borrowers have to leverage the government's support of small businesses.

EPISODE #4
Dealing with Defaults – When your Company Runs into Trouble
May 4, 2016, 2pm CST

When a company defaults under a loan agreement the results can be catastrophic to the company, and any guarantors of the loan. On the other hand, some defaults are much easier to deal with than others and even significant defaults can be dealt with in a manner that avoids disaster. This webinar explains the different types of defaults, the range of lender reactions to various defaults, and how to best deal with them. In particular it focuses on the steps borrowers and their advisors can take to keep the lines of communication open and mitigate the negative effects of a default.