

WBENC LIFT provides access to capital connections and financial and scalability readiness resources. Explore our current programs, resources, and opportunities [here](#). Below is a guide to help you with your access to capital journey.

Getting Started

1. Assess Your Funding Needs

Begin by identifying your immediate financial needs and long-term goals.

- **What are you funding?** Are you looking for capital for startup costs (like equipment, inventory, or initial marketing), working capital (to cover daily operational costs like payroll or rent), or expansion needs (like opening new locations or product development)?
- **What is your timeline?** When do you need the funding? Short-term (within a few months), medium-term (within a year), or long-term (over a year)? This will influence the type of funding you seek (e.g., a line of credit for short-term working capital or an equity investment or a term loan for longer term capital).
- **How will the funding contribute to growth?** Consider how the funding will directly contribute to your business' revenue growth.

2. Calculate Your Funding Needs

Here are some tools and resources to help you estimate your funding requirements:

- **Startup Cost Calculator:** The [SBA Startup Cost Calculator](#) is a great tool to estimate the startup costs for your business.
- **Financial Projections Templates:** Develop a financial projection for the next 12-36 months to determine your anticipated income and expenses. SCORE has a great [Financial Projections Template](#).
- **Break-Even Analysis:** Calculate your break-even point (the point where total revenue equals total costs) to understand your revenue goals and funding needs.
- **ALWAYS Consult with a Financial Professional:** Consult with your accountant or financial advisor. Many [Women Business Centers](#), [Small Business Development Centers](#), and [SCORE Chapters](#) offer free initial consultations.

3. Review Requirements

Before applying for anything, carefully review the eligibility requirements. Ensure the funding aligns with your needs and repayment capacity.

Key Document Preparation

When you're ready to apply for funding, you will likely need these documents:

- **Financial History:** Income tax returns (2-3 yrs), business financial statements (2-3 yrs).
- **Business Overview:** Business plan (a great resource is the: [SBA Business Plan Tool](#)).

Funding Resources

Small Business Administration (SBA) Loans

- The SBA partners with national, regional, and local financial institutions.
- 7(a) loans: Up to \$5 million for various purposes (working capital, equipment). [SBA 7\(a\) Loan Program](#)
- 504 loans: Up to \$5 million for long-term fixed assets like real estate and machinery. [SBA 504 Loan Program](#)
- Microloans: Smaller loans up to \$50,000 for startups and small businesses. [SBA Microloan Program](#)
- Leverage the [SBA Lender Match Tool](#) for find potential lenders.

Community Development Financial Institutions (CDFIs)

These lenders focus on providing financial assistance to economically disadvantaged communities. [CDFI Fund Website](#)

WBENC LIFT Capital Connection Partners

- [Bridge](#): A digital platform connecting small businesses with 75+ lenders through one application.
- [S.P.U.R. Pathways](#): a partnership between Macy's, Inc. and Momentus Capital to provide funding to advance entrepreneurial growth, close wealth gaps and address systemic barriers for businesses operating in the retail industry.
- The [Corporate Alliance for Supplier Capital](#): No-cost unsecured financing for emerging businesses to cover the cost of doing business with larger corporations.
- [Bank of America Access to Capital Directory for Entrepreneurs](#): A curated database to help you learn about funding sources, including equity, debt, and grants, with a special focus on CDFIs.