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The Easton Group LLC



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"Biz Financing Tips"

Vol 2 Number 4

Free to Subscribers
Published Bimonthly

www.TheEastonGroupLLC.com

www.SurvivingYourBusinessDebt.com

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Commercial Lenders Borrowers Accountants Consultants Attorneys

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To Print "Tips"

Click above the Banner
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Click "Control-P" and "Print".

Please note that due to production requirements "**Tips**" will now be published **bimonthly**.

[About Ken Easton and "TIPS"](#)

THE COMMERCIAL LENDING NEW BUSINESS DEVELOPMENT SALES & MARKETING WORKSHOP

A one-day, internally presented (your location) business development workshop developed exclusively for commercial lenders and their support staff.

Workshop Mission:

- Enhance attainment of your 2011-2012 new business targets.
- Advanced sales training for new business representatives.
- Ensure supporting personal have a mutual business development knowledge base.
- Opening of new territories and rehabilitation of non-performing ones.

Who should attend?

- Commercial lending new business representatives
- Line lenders
- Credit support staff (select)
- Branch managers (select)
- Lenders from other lending disciplines (same institution)

View your Agenda

www.TheEastonGroupLLC.com

(click Workshops)



Kenneth P. Easton, Jr.
Publisher and President of
The Easton Group, LLC

"... and those who can't - teach!"

A passion of mine is to pass on to commercial lending new business sales managers both the "tried and true", as well as uniquely new, strategies and tactics in achieving and exceeding their new business development budgets. To the right you will see the fruits of this labor - a new business workshop.

Would appreciate your "Forwarding" this information should you feel the recipient would appreciate knowing this type of internal, and confidential, training is available.

Due to production concerns we are now publishing our "**Tips**" bimonthly. The price remains the same - \$Free\$.

Our Contributors

Thank you to our contributors this month. **Ms. Michelle Dunn**; a business credit and collections expert has a new book out "[The Guide to Getting Paid](#)". She provides some timely insights into this topic important to our borrowers.

Also **Mr. Ed McCormick**, a retired senior commercial banker and SCORE Counselor, gives us his thoughts on "[The Planning of Exit Strategies](#)".

A [new feature](#) commencing soon -

New Business Generation Tips within the Commercial Lending Territory

You may want to ensure that your new business staff receive future "**Tips**" as they are issued.

Miss a "**Tip**" and you could miss a deal.

[Subscriptions to "Tips" are free to all.](#)

Lending institution investment: \$230 per participant for the full day program to *include* workbooks, additional supporting and planning materials. Minimum 12 participants - maximum 24 (options). Multiple venues considered - larger groups.

Request for information:

E-mail eastongroupllc@comcast.net and request your no obligation "Host Information & Benefits Schedule". Advance booking reservations and confirmation must be *completed* within 30 days *prior* to your presentation date.

Instructor: Kenneth P. Easton, Jr. - 35 + year veteran of "in the trenches" commercial lending, sales and marketing. Author of the book "\$urviving Your Business Debt" and President of The Easton Group LLC.

Confidentiality Agreements are executed.

Getting Paid

Comments from Ms. Michelle Dunn
Author of "[The Guide to Getting Paid](#)".

When you make a sale you want to know when you will be paid.

Controlling when you get paid is a huge component on whether your business will survive or fail.

If you extend credit to any customers, new or existing, outline how and when you want to be paid. Be specific on each factor and let customers know what will happen if they do not meet those payment requirements.

Something to remember is that if you don't set the payment terms for your business, your customers will and you probably won't be happy with those terms.

The terms you set are to protect your rights, limit your liabilities, and provide you with some security that you will get paid.

1. **THEN:** People used to be ashamed to file for bankruptcy.
2. **NOW:** Many people suffer from credit card dependency and there is no longer any shame in being in debt.

Based on those two facts it is up to you to take control of your business' biggest asset - it's cash. Limit your credit risk and you will be successful.

Contact Michelle Dunn:

www.MichelleDunn.com
<http://www.Credit-and-Collections.com>
<http://www.amazon.com/Guide-Getting-Paid-Weed-out-Customers/dp?1118011619/>

Planning an Exit Strategy

**When should I begin planning
my Exit Strategy?**

By Ed McCormick, NH SCORE Counselor

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Serving the Business Borrowing & Commercial Lending Community

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or telephone Ken direct at

603 533-1935

BECOME A PART OF TIPS

***Business borrowers, lenders,
accountants, attorneys, consultants and
brokers are always invited to
participate in information selected for
future Tips content.***

Please E-Mail me at:
eastongroupllc@comcast.net

Resource Offers

Would you like your own copy of the award
winning business release concerning the
acquisition and management of business
debt?

FOR THE BUSINESS BORROWER

The term "Exit Strategy" is perhaps the most misunderstood buzz term in the market today. When an owner considers an exit strategy, perhaps the one that is least understood is that of timing – i.e. when is the appropriate time to develop a strategy?

Most owners feel the exit strategy is something one develops after the decision is made to sell the Company. The fact is, it's too late then. Not only will your options be limited but you will have less than a 20% chance at successfully getting your price!

A builder doesn't begin building a home without plans. He first determines the size and nature of amenities to be included, which is based on the specific market and buyer profile. He doesn't build a 4,000' home in a 2,000' neighborhood or vice versa. In either scenario he'll have a house that is un-salable.

You wouldn't go on a vacation without first choosing a destination. You'll end up wasting time and spending more money doing so.

A well defined exit strategy provides a destination for the business. The destination then supplies the optimum route one follows to arrive in the shortest period of time with the highest market value. It means that revenue and profits are optimized and the business is properly positioned to attract the optimum buyer-type. A poorly positioned business is like a 4,000' house in a 2,000' neighborhood. It provides comfort, shelter and warmth for the owner but it isn't marketable.

Take a look at your business as it is today and ask yourself, "Does my company have value?" You might begin with some basic questions:

- Are revenue and profits stable, increasing or declining?
- Is the industry stable, increasing or declining?
- Is the nature of my business desirable?
- Do I understand why my customers buy from me – what is my competitive advantage?
- Could I leave the business or am I too influential with customers?
- Is too much of my revenue dependent on one or two customers?
- Is my employee base secure or constantly turning over?
- Do I have secondary management in place to smooth over an ownership change?
- Is my lease transferable?
- Would a bank lend a buyer sufficient money to buy my business or would I have to hold a note from a buyer?
- Are there other businesses that might find my Company a good fit – a natural extension to their expansion plans – maybe a direct competitor?

If you find that the majority of your answers to the above are either negative or "don't know", then your Company is already in the 80% of businesses that will probably never sell. The good news is that many companies in this situation can be fixed or as we refer to it, "re-positioned." But you can't wait until it's time to sell; it's too late then. You'll need at least two three years of positive trends to secure an optimum price from the right buyer.

Perhaps it's time to have a Business Evaluation done. Find out what's right and what's wrong with your Company. What are the risks that will most affect your ability to sell the business

Also suitable for your business library or as a gift from lending officers to borrowers, to prospects or associated professionals. Log on to:



"Surviving Your Business Debt"

Interestingly enough, a business borrower should not only buy this book for himself - but purchase an additional copy for his banker. Now that's communicating. *KPE.*

An important resource for business borrowers and lenders alike. From everyday financing needs and concerns to worst case scenarios - *with options and alternatives.*

[Click here](#) for more information and to order.
Cost \$29.95 + shipping.

Business Resource Collection #17-1:

Borrowers -now develop your own comprehensive

"Loan, Collateral & Funding Resource Worksheet"

Then following the preparation of your own:

"T & C" - Terms & Conditions Sheet

These two items should be a critical part of your "winning" Financing Package.

This comprehensive resource package is **complete** with considerable narrative instructions, formats and sample documents. Our portfolio of custom business finance tools enables a borrower to develop and formally present these two important parts of a explicit Financing Package to potential lenders.

Borrowers now demonstrate what **they** require - and do so in a language lenders understand.

or receive the highest price? Find out what your business is worth and what it could be worth? After all, you didn't work this hard, sacrifice this much, to receive so little in return.

Contact **Ed McCormick** at the Manchester NH SCORE office at (603) 666-7561.

Helpful Websites

Our selected "helpful" websites may not always be a pinnacle of analytical information (then again they may) - but each may enhance your working tools - and such resources should not be denied.

This issue's website is one we are all familiar with but I want to point out a special section of availabilities:

"LENDER'S TOOLS"

[Click Here.](#) The site is hosted by the Small Business Administration. OK - you've been there - but click on the far right item on the top tool bar "For Lenders". The designer certainly had commercial lenders in mind. And do scroll all the way down - many Links at the bottom.

From downloads to lending news, current lending rates to FAQ's by lenders (disaster loans), identifying your SBA lending location, submitting loan applications and, of course, available lending programs. ***Too much to detail to cover all here.***

Get a cup of coffee and spend a few minutes with "For Lenders" - it will be worth your time.

Have some favorite sites too? Let us know - we'll share.

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New subscribers to "*Tips*" will receive free from The Easton Group LLC

"The Six Rules of Business Borrowing"

These "Six" *rules* encompass NEGOTIATING, BENCHMARKING, COMMUNICATING, RECOGNIZING, TAKING CHARGE AND CREDITABILITY.

Within these rules are **over 80 specific** action recommendations to improve a current or potential borrowing situation. Don't miss this one. Sent electronically, please allow three weeks for delivery.

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Now it's Your Turn to Share

I would like to hear your interesting / unique financing *tips* learned during your experiences. How about your favorite

See more more detail log onto our website:

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The "Tips" Archives

A monthly "Tips" archive is available to viewers. Please click [HERE](#) to view and order.

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Additional information:
E-mail Ken Easton at

eastongroupllc@comcast.net

Forward Your "Biz Financing Tips" to a Friend or a Business Associate

To forward this complete "Biz Financing Tips" newsletter to a friend, client or business associate simply click on "[Send to a Friend](#)" at the **top of this page**. You may then also insert your *confidential* comments.

business or finance website? Your *tips* can be valuable to others and, with your indicated permission (please indicate within your e-mail), I may print your tips or comments in an upcoming "**Tips**".

Submissions (under 300 words please) are subject to editing as necessary. Upon your request, and with your permission, I will only indicate your identification to the extent you wish. [Click here](#) to submit *Tips*.

Newsletter Suggeston Box

Like any venture we are interested as to the views and suggestions of our subscribers. Is the newsletter too long - too short - or slanted towards one segment?

Why do some subscribers seem to be forwarding on our newsletters *frequently* and others hardly ever?

How would you like to see this newsletter modified or improved?

Please respond to eastongroupllc@comcast.net

*A wise move -

****Prior to taking action upon the Tips reflected within this newsletter; or other related publications, you should always seek advice from your legal counsel, accountant or other appropriate professional.***

"The Tip you miss may be the one you need"

The Easton Group LLC • P.O. Box 16053 • Hooksett, NH 03106

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