

Building Business Credit

Building a Creditable Big Business

E-BOOK

The Business Funding Takeover



The Lucas Group Solutions, LLC

Let's begin..

DUNS & BRADSTREET

NUMBER

NAV.COM

TIER 1 VENDORS

TIER 2 VENDORS

TIER 3 VENDORS

TIER 4 VENDORS

TIER 5 VENDORS



Why..

Why is it so important to build business credit you ask? Mainly because your business credit score is a key factor in a lender's decision to work with you and eventually tap into funding. Lenders are likely to extend a loan or lines of credit to your company only if they see your business has a creditable track record of paying your accounts on time and in full.

Additionally, if you want to work with the best lenders, it's even more significant to have established good credit. When you apply for financing, not only will a lender use your business credit history in determining whether or not to work with you, but the lender will also use it to determine how much money you qualify for—in fact, according to the SBA, “businesses have 10 to 100 times greater credit capacity compared to personal credit.” Plus, your business credit score will also factor into what kind of interest rates you receive on your financing.



DUN & BRADSTREET NUMBER



The Dun & Bradstreet D-U-N-S Number is a unique nine-digit identifier for businesses. The D&B account number tracks your paydex score when building business credit, which is important to establish. Paydex score ranges from 0 to 100, your paydex score should be at least 80-85 before moving to Tier 2 vendors. To capitalize and maximize your business profile I suggest 3- 5 accounts reporting to D&B in Tier 1.

Begin with looking up duns number. If your business name is not present, then apply for your D&B #. Sign up with a business email not gmail, yahoo etc. [CLICK HERE](#)



NAV.COM



This account will be used to track your NET ASSET VALUE. This is a letter grade that ranges from A to F. This account also profiles you business loans and business credit cards. **DO NOT APPLY** for credit cards directly from this account go directly to the lenders website.

This platform will also tracks your personal scores, hence is why you will not apply for any accounts from the platform, the website will force you to PG your application even if you provided your social security number.

Create a username and password using your **business email**. **CLICK HERE**



VENDORS

The key is to choose suppliers, that will report your payments to business credit bureaus.

Not all vendors do this, and if your supplier doesn't report to the business credit agencies, then your on-time (or early) payments won't actually help you build business credit. It's worth noting, therefore, that the popular suppliers Uline, Quill, and Grainger all report to business credit bureaus.

As long as you pay on time and in full with these suppliers, you'll be able to boost your business credit score.

99.9% of Net 30 vendors don't ask for EIN they report to DNB basic on your business information so make sure it matches up
IMPORTANT"





RESPONSIBLE BORROWING

When you're thinking about how to build business credit, your mantra should be exactly the same as it is with building personal credit: borrow responsibly. With steady, responsible borrowing habits—drawing from a mix of business credit accounts, and paying those accounts on time and in full—you'll see your business credit score improve.



You should make orders from the vendors for a minimum of 90 days. An order from all 3 vendors should be between \$50-200 per month, the more you spend the better your results. Order on Thursdays and pay your invoices the on the 2nd Monday after the purchase.

DO NOT PAY ON THE EXACT DATE THAT YOUR INVOICES ARE DUE

Tier ¹

- *Quill
- *Uline
- *Grainger

QUILL MAY REQUIRE YOU TO PAY UPFRONT AT LEAST 2-3 ORDERS UNTIL THEY DEAM YOUR BUSINESS CREDIT WORTHY. Do not move onto Tier 2 if you have not establish a paydex score of at-least 80.

You also do not have to keep ordering from the vendors after 90 days. Only if your paydex score is above 80. Call all 3 vendors and advise them that you would like a revolving line of credit .



Tier 2 RetailCards



Many startups and small businesses use loans and credit lines to finance the operation and growth of their business.

Not only is this type of credit crucial for keeping a business running smoothly, but using it will also help with establishing and building business credit. As a first step, you might consider applying for a business credit card to cover day-to-day purchases for your business. Using a business credit card will also help solidify the separation between your personal and business finances, further building business credit.

***Home Depot**

***Staples**

***Best Buy**

***SamsClub**

***Floor&Decor**

When applying for business retail do not put your social on the application leave it blank. This will force the company to pull your business credit. The goal here is to apply and get approved for these cards.



Fleet Credit Tier 3

When applying for business fleet do not put your social on the application leave it blank.

This will force the company to pull your business credit. The goal here is to apply and get approved for these cards

*Shell

* BP

*Chevron





TIER 4

CREDIT CARDS

*American Express

*CapitalOne

*Chase Bank

When applying for business credit cards do not put your social on the application, leave it blank. This will force the company to pull your business credit. Make sure your Experian score is 75-100 before applying for credit cards. When applying and you get a messages that states your EIN & Social can't be the same call the vendor instead and apply online letting them know you don't want to PG this application



LOCK & FREEZE
YOUR PERSONAL
CREDIT BEFORE
APPLYING FOR
ANYTHING IN TIER 2

REMEMBER- THE
GOAL IS TO BUILD
BUSINESS CREDIT
WITH YOUR EIN
ONLY!!





BONUS TIDBITS

Quill has four different gift card options:
\$50, \$100, \$200, \$300

Use the gift cards monthly to pay off your other vendor accounts like Grainger & Uline. This way you are not using a minimal amount of money out of pocket monthly.

When you move onto Tier 2 you should use the Quill gift cards as well. Keep ordering gift cards to pay for your vendors **BUT** Remember when you are in the process of acquiring a Net 30 account you **MUST NOT** order a gift card as your first order, order other items.

Once approved for Net 30 you can then start to utilize the gift cards option right away.



Need to build faster?

The Business Vendor Specific List is a great boost with tons of additional vendors for all the Tiers.

If one vendors in this ebook doesn't work for your industry, The Business Vendor Specific List ebook will provide you with over 50 addidntional different options, don't worry inquires will not affect your business scores.

GOAL: Build with no limitation or frustrations.



Tier 5

**You have NOW entered the
BIG BIG LEAGUES!**



**Let's get to work and kick some Business Credit
BUTT, As a reminder your equifax score needs
to be strong before getting funding like this.**

****BUY A PROPERTY CASH USING YOUR
BUSINESS LOAN. "JUST MY SUGGESTION"**



Thank You

CONGRATULATIONS

You have reached the end of the guide, but you have just begun your journey towards building a Creditable Big Business profile as a small business. The beginning stages of building are very crucial and should be strategic.

I would so appreciate the opportunity to help you strategically plan and accomplish your desired goal of building business credit, investing in your business growth and ultimately becoming bankable (bank funding) for your business.

Schedule your FREE 15 mins. Strategy Session

[CLICK HERE](#)



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Public Speaker Financial Literacy Promoter Business Credit Expert Entrepreneur

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