

NEWS RELEASE

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For Immediate Release

New Grant-Subsidized Program Announced To Assist Entrepreneurs' Access To Capital

Greenville, SC (January 22, 2020) – Steven Sweeney & Associates, LLC has announced they will be marketing the services and products of Innovative Capital Strategies, Inc. (ICS), a Tyler, TX-based small business advisory firm. In June of 2019, ICS announced a new grant-subsidized program now available to small businesses providing increased access to capital with an emphasis on underutilized and overlooked sources of capital available even to start ups and entrepreneurs with poor personal credit. Also, earlier this month, ICS announced that they are now a female/minority owned company as well.

According to Thomas Montgomery, Business & Entrepreneurial Professor at Tyler Junior College and co-founder of ICS, "ICS was formed with the input of local business bankers, lenders, SBDC Advisors, and SCORE Mentors to solve a key issue faced by most small businesses—access to capital. While valuable resources and lenders certainly exist, there is a significant gap of knowledge and access to capital for these small businesses as most resources and funding tend to focus on larger and more "bankable" clients."

Uniquely, Montgomery explains that this solution guarantees at least a \$100,000 capital raise for every participant typically through a two-prong approach:

- an initial business loan of up to \$40,000 funded in 5 days, on average, that typically reports on the business credit profile rather than impacting personal credit; and
- accessing business credit and funding regardless of personal credit scores even if pre-launch or a start-up.

Participants are assisted with building their Dun & Bradstreet and Experian Business credit profiles, establishing a strong PAYDEX and Intelliscores, and improving their FICO SBSS which is used for many business loan applications. With personal assistance, participants will be guided through the process to qualify for capital under their EIN without the use of personal credit or guarantees. While the program is one year in duration, most participants will receive initial access to capital within the first thirty (30) days of participation.

Additionally, each participant is assigned a designated Finance Officer to assist in identifying additional sources of capital for the entrepreneur based upon their circumstances. In addition to the aforementioned small business loans and business credit, other common sources of underutilized capital include:

- Unsecured Business Financing (UBF) of up to \$150,000 typically with thirty days, often at an initial 0% interest rate that reports on business credit reports, not personal;
- Private Money leveraging private investors for a debt- or equity-based capital raise; and
- SBA loans including 7(a) Loans up to \$150,000 in just 15 days only requiring a 165 FICO SBSS or up to \$5M of 504 loans.

FOR MORE INFORMATION

Locally, Steven Sweeney & Associates LLC has partnered with ICS and Steven Sweeney can be reached at **803.242.0778**. Texting Steve at that number is an option as well. His email is Steve@StevenSweeney.com, and the web address is www.StevenSweeney.com

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