

Discussions with your bank

Click the boxes:

Have you prepared yourself for your discussions with your bank? Government assistance loans and bank loans need to be applied for from your bank. But: not every new entrepreneur succeeds in persuading the bank to help. It is important that the discussion with your banker be well prepared and well conducted.

Preparation

Documents:

- Curriculum vitae listing professional experience
- Certificates from work and training
- Business plan summary, describing: legal structure, if appropriate the liable shareholder, staff planning, production and service programme, sales and customer structure and the market situation
- Turnover and costs plan (if possible with cost estimates)
- Contracts (rental, leasing, territorial, franchise contracts etc.)
- Documentation of own funds
- Liquidity plan with income and expenditure outlook
- Calculation of capital service: list of the likely costs of repayments of interest and principal for the loan
- Profitability outlook
- List of collateral (e.g. guarantees, land register extracts, money owed by customers with payment deadlines)
- Report on the advice given about the start-up by a consultant

Personal role:

- Check whether best to take adviser along
- Clarify distribution of roles
- Practise confident presentation
- Think of problems and solutions