Equipment Financing Means Flexible Solutions for Unique Business Needs

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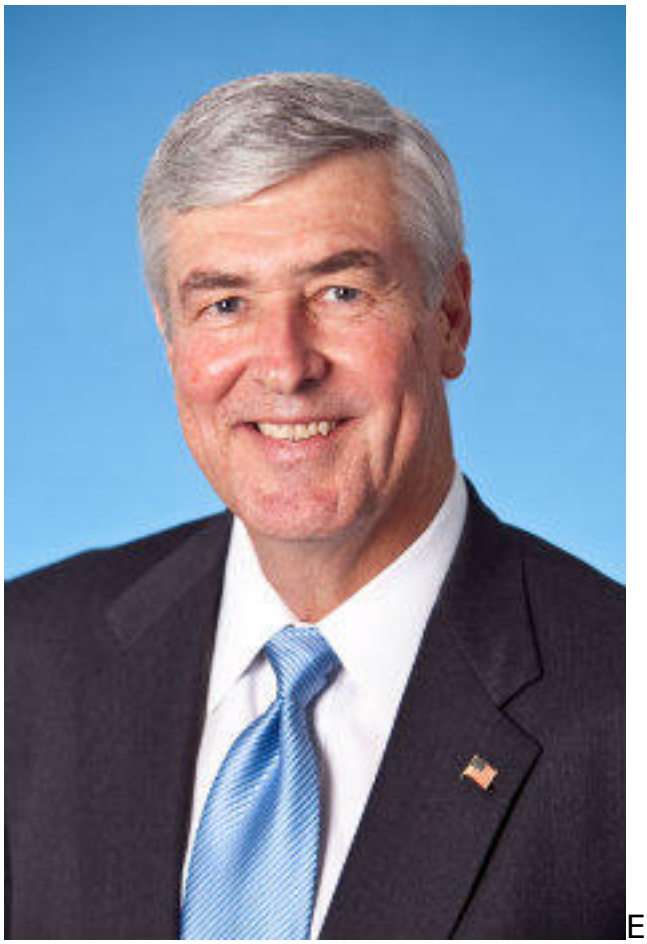

Economic times are challenging many businesses today, and the current economic environment poses even greater difficulties for entrepreneurial startups and small businesses that are struggling to get established, grow or just stay in business. The characteristic innovation, agility and hard work of these businesses are precisely what the U.S. economy needs to get moving again; however, their nature of being newer, less capitalized or less established creates a catch-22 that impedes their ability to secure the credit they need. That’s why it has never been more important for startups and small businesses to understand their options for financing the equipment needed to operate and grow their businesses.

Acquiring equipment through leasing and other financing methods is more flexible and customizable to meet unique business needs than most funding options. This makes equipment finance a perfect fit for startups and small businesses, both of which may have trouble getting traditional bank loans. With equipment finance, there’s no jumping through the same hoops as with commercial and industrial loans. For example, typically most lenders want to see two years of financials, which startups, by definition, don’t have.

Equipment finance is a $725 billion industry in the United States, and it is easy to find industry participants who customize their service offerings by end user industry, equipment type, ticket size or end user business size. There are equipment finance companies that offer special programs for startups, and companies that specialize in services for small and mid-size businesses. The important thing to remember is that equipment finance companies offer flexible options that help equip all types of businesses for success.

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