

ACCESS TO CAPITAL

Best Practices for Small Business



**FARM SCHOOL
ON WHEELS**

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an affiliate of **National INSTITUTE**
Economic Development



**Carolina
Small Business
DEVELOPMENT FUND**



GENESISBLOCK
COMMUNITY. COLLABORATION. CREATIVITY.

ROXANNE's LIST OF BEST PRACTICES for General Lending and Access to Capital

- Accurate Paperwork is Key
- Accurate Record Keeping is Critical
- Quick Response to Emails
- Good Credit Report - No liens, No Judgements, No Charge Offs, no Slow pays
- Up to Date copy of Secretary of State Documents - ACTIVE Status
- 3 Years Personal and Business Taxes for everyone that owns 20% or more of the company
- P&L YTD 2022, Tax Return for 2021 or Extension Document and 2021 P&L
- PDF Copies of Bank Statements 3-6 months
- Color copies of Driver's Licenses front and back, for all owners who own more than 20% of the company. Make sure all licenses are valid and not expired.
- Have a project plan/business plan with matching projections (PLEASE call your local Small Business Center or SCORE counselors to help make sure it's "lending ready")
- Lenders want to know what classes, organizations, and mentors you're working with!

Common Mistakes that Prevent Lending

- Not a complete copy of Taxes – DO NOT Take Pictures of your documents and send pictures.
- No YTD P&L
- Slow to return calls and emails.
- Reasonable Credit - but charge offs and/or judgements/slow pays.
- Mix Matched Bank Records showing negative balances each month.
- Negative Profits on Tax Return
- No clear articulation of COVID-19 Impact (if it pertains)
- Secretary of State Documents not up to date or showing dissolved or not active.

Key to Success in 2022: Build Your Business Lending & Grant Folder on your Desktop for Quick Access

Have in a file on your computer in one place - ALL IN PDF is Preferred – Name them properly

- 2021 (if you have them)/2020 Business Taxes (Should also have 2019 and 2018 as well)
- 2021 Personal Taxes for All Biz Owners with 20% of more in ownership
- P&L for 2022 and YTD for 2021
- Copy of Driver's License in Full Color for all owners with 20% of more
- 12 months Business Bank Statements for 2021/Current 2022
- COVID Impact Statement (if it applies)
- Copies of any contracts or bills still to pay due to COVID-19 impacts (if applicable)
- Clean Credit Report (Find and fix errors ASAP)
- Secretary of State Documents AND Operating Agreements/Articles of Organization

Get to Know Your Lenders

They are your advocates and friends. When searching for a lender call and introduce yourself and tell them what you are trying to accomplish, they will guide you.

Get to Know Your Resource Partners

They can help with Business Plans, Financial Projections and Mentoring. You have a Small Business Center for every county in North Carolina www.NCSBC.net and SCORE.org champions to guide you.



North Carolina Department of Administration

Office for Historically Underutilized Businesses



<https://ncadmin.nc.gov/businesses/historically-underutilized-businesses-hub/hub-certification/swuc-certification#swuc-certification-forms-and-documents>

SWUC Eligibility: Any business, meeting the program standards outlined below is eligible to participate in the SWUC program. The standards are as follows:

- At least fifty-one percent (51%) of the business is owned by one or more persons who are members of at least one of the following groups: Black, Hispanic, Asian American, American Indian, Female, Disabled, or Disadvantaged.
- The management and daily business operations are controlled by one or more owners of the business who are members of at least one of the groups set forth in the groups above.

STEP ONE - GET HUB CERTIFIED

Set up an Account:

<https://ncadmin.nc.gov/businesses/historically-underutilized-businesses-hub/hub-certification/swuc-certification>

<https://vendor.ncgov.com/vendor/login>

Application:

<https://files.nc.gov/ncdoa/documents/files/SWUC-Application-Revised-01.07.21.pdf>

Document Lists: Make sure you save each as a PDF and label it to what they are asking for

<https://files.nc.gov/ncdoa/documents/files/SWUC-Application-Revised-01.07.21.pdf>

Ethnicity Document Must be Notarized (if it applies to you)

<https://files.nc.gov/ncdoa/documents/EthnicityAffidavit..pdf>

Once you complete and submit your documents, call Tracy or your POC below and email and let them know that you are working with the Institute and/or Carolina Small Business Development Fund on your HUB certification for the Retool Grant for Round 3.

Traci Herrod	Certification Specialist Certifications: A-L, special characters & numbers	984-236-0130	traci.herrod@doa.nc.gov
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Tarnosha Burns	Certification Specialist Certifications: M - Z	984.236.0144	tarnosha.burns@doa.nc.gov
Chris Lawhorne	Certification Specialist Certifications: M-Z	984-236-0315	christopher.lawhorne@doa.nc.gov

STEP 2 - APPLY FOR THE GRANT - Anticipated to Open end of May, beginning of June 2022

Once the grant opens, stay tuned for this link below where you can see if the application is open, it should be end of May beginning of June

<https://theinstitutenc.org/retoolnc/>

for Businesses that start with A-L

<https://www.carolinasmallbusiness.org/>

for Businesses M-Z

***If you are a Sole-Proprietor your Business Name is YOUR NAME (First and Last) OR the Doing Business As (name) that you have chosen. *As an example, Roxanne Reed DBA Sunshine Soaps*

IMPORTANT: If you get lost in this process call the team at Farm School on Wheels, we are here to help.

roxanne@granittraining.com

DID YOU KNOW? Every Tuesday, starting May 31st you can have “Virtual” Breakfast with Roxanne and our team from 9-10 to talk about updates and provide support for your applications. If you registered for our event today OR registered online via our Eventbrite, you will be automatically invited to the weekly breakfast.

List of Anticipated Documents for the HUB Grant Application

***This may change slightly so please check with your lenders OR join the Virtual Breakfast with Roxanne every Tuesday starting May 31st to get updates.*

- 2019 and/or 2020 Business Tax Returns (or Schedule C for Sole Proprietors)
- HUB Certification Letter OR DOT Certification – Make sure it is not expired
- Valid form of ID – Driver License or Passport – Make sure it is not expired
- Proof of Good Standing with Secretary of State OR for Sole Proprietors (Assumed Name Certificate)
- Two Bills or Copies of Expenses incurred during COVID that effected your business
- COVID-19 Impact Statement

ROXANNE TIP of the DAY: Have each of these in documents in PDF form and Named Properly when you save them!

You Got this! You are a ROCKSTAR – We are here to help you!

Cheers,

Roxanne

N.C. DEPARTMENT OF ADMINISTRATION
OFFICE FOR HISTORICALLY UNDERUTILIZED BUSINESSES (HUB OFFICE)
 1336 Mail Service Center, Raleigh, NC 27699-1336 • (919) 807-2330 • Fax (919)-807-2335
 Website: www.doa.nc.gov/hub • Email Address: huboffice.doa@doa.nc.gov



Statewide Uniform Certification Program

Statewide Uniform Certification Application

Thank you for your interest in becoming certified as a HUB firm with the State of North Carolina under the Statewide Uniform Certification Program (SWUC). Per N.C. General Statute 143-128.4, to qualify as a historically underutilized business, a business must be at least 51% owned, controlled and managed by one or more citizens or lawful permanent residence of the United States who are members of one or more of the following groups: (1) Black, (2) Hispanic, (3) Asian American, (4) American Indian, (5) Female, (6) Disabled and (7) Disadvantaged.

The Office for Historically Underutilized Businesses will request documentation based on your business structure to determine your eligibility for certification as a historically underutilized business. All applicants are required to submit this application as part of the required documentation.

To initiate the HUB Certification Process: (1) Complete the SWUC Application (2) Gather required documents based on your business structure, (3) Complete an online HUB Certification Request by clicking <https://vendor.ncgov.com/vendor/login>, then click "Vendor Not Registered. Register Now, Complete the Registration Process (4) Mail your completed package to the address above.

To initiate HUB Re-Certification or HUB Update: (1) Go to <https://vendor.ncgov.com/vendor/login>, (2) Enter your User ID and Password (if you have forgotten ID/Password call NC electronic Vendor Portal Helpdesk at 1-888-211-7440, option 2 or by email at vendor@nc.gov), (3) Click the HUB Certification tab, (4).Complete the "HUB Ownership Information" (Update any information and change the number of years owned), (5) Click "Next", (6) Click on "Logout". (7) Applicants for Re-Certification must complete the SWUC Application for Recertification and (8) submit the required documents based on your business structure.

Section 1. General Information

Name of Firm	
Contact Name	Title
Business Phone #	Cell Phone #
Fax #	Pager #
Website	Email Address
Addresses	
Physical (no post office boxes)	Mailing (only if different from physical address)
County	

Section 2. Company Information

Firm's Identification

Legal Name of Firm	
Unique Identifier for firm (Select One) <input type="checkbox"/> FEIN _____ <input type="checkbox"/> DUNS _____ <input type="checkbox"/> OTHER _____	Method of Acquisition <input type="checkbox"/> Started new business <input type="checkbox"/> Bought existing business <input type="checkbox"/> Merger or consolidation <input type="checkbox"/> Inherited business <input type="checkbox"/> Other

Firm's Profile	
Business structure <input type="checkbox"/> Corporation (including PLLC) <input type="checkbox"/> Limited Liability Company <input type="checkbox"/> Partnership (including LLP) <input type="checkbox"/> Sole Proprietorship <input type="checkbox"/> Joint Venture	Date Firm was established <input type="text"/>

Firm's Relationship with Other Businesses

Is your firm co-located at any of its business locations with any other business, organization, or entity? If yes, who?

Does your firm, at any of its business locations, share a phone number, P.O. box, office space, yard, warehouse, facilities, equipment or office staff with any other business, organization, or entity? If yes, who?

Do any of your immediate family members own or manage another company? If yes, explain.

Has any other firm had an ownership interest in your firm at present or at any time in the past?

At present, or at any time in the past, has your firm:

- Been a subsidiary of another firm? Y or N
- Consisted of a partnership in which one or more of the partners are other firms? Y or N
- Owned a percentage of another firm? Y or N
- Had any subsidiaries? Y or N
- Operated under a franchise agreement? Y or N

Section 3. Ownership Information (*Ownership percentages must total 100*)
 If there are more than two owners, attach a separate sheet.

Owner #1

Name	Title	Contact Phone #
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Ethnicity: <input type="checkbox"/> Black <input type="checkbox"/> Hispanic <input type="checkbox"/> Asian American <input type="checkbox"/> American Indian <input type="checkbox"/>	Gender <input type="checkbox"/> Male <input type="checkbox"/> Female	Disabled <input type="checkbox"/> Yes <input type="checkbox"/> No Disadvantaged <input type="checkbox"/>	Are you a U.S. Citizen or permanent resident alien of the U.S.? <input type="checkbox"/> Yes <input type="checkbox"/> No
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Percentage of ownership	Date applicant acquired ownership	Initial Investment to Acquire Ownership <input type="checkbox"/> Cash: \$ _____ <input type="checkbox"/> Real Estate: \$ _____ <input type="checkbox"/> Equipment: \$ _____ <input type="checkbox"/> Expertise: \$ _____
# of shares owned		

Are you related by blood or marriage to any of the other owners? If yes, who?

Do you own any other businesses?

Do you perform a supervisory or management function for another firm?

Do you work for any company, organization or entity that has a relationship with this firm?					
Identify the daily management functions for which you are responsible by placing a check mark in the appropriate box below:					
<input type="checkbox"/> Financial Decision making		<input type="checkbox"/> Office Management			
<input type="checkbox"/> Hiring/Firing of management personnel		<input type="checkbox"/> Field/Production Operations/Supervisor			
<input type="checkbox"/> Estimating and Bidding		<input type="checkbox"/> Purchasing of Major Equipment			
<input type="checkbox"/> Marketing / Sales		<input type="checkbox"/> Negotiating and Contract Execution			
<input type="checkbox"/> Authorized to make Financial Transactions		<input type="checkbox"/> Authorized to Sign Company Checks (For any purpose)			
Owner #2					
Name		Title		Contact Phone #	
Ethnicity: <input type="checkbox"/> Black <input type="checkbox"/> Hispanic <input type="checkbox"/> Asian American <input type="checkbox"/> American Indian		Gender <input type="checkbox"/> Male <input type="checkbox"/> Female	Disabled <input type="checkbox"/> Yes <input type="checkbox"/> No Disadvantaged <input type="checkbox"/>	Are you a U.S. Citizen or permanent resident alien of the U.S.? <input type="checkbox"/> Yes <input type="checkbox"/> No	
Percentage of ownership	Date applicant acquired ownership		Initial Investment to Acquire Ownership		
# of shares owned			<input type="checkbox"/> Cash: \$ _____ <input type="checkbox"/> Real Estate: \$ _____ <input type="checkbox"/> Equipment: \$ _____ <input type="checkbox"/> Expertise: \$ _____		
Are you related by blood or marriage to any of the other owners? If yes, who?					
Do you own any other businesses?					
Do you perform a supervisory or management function for another firm?					
Do you work for any company, organization or entity that has a relationship with this firm?					
Identify the daily management functions for which you are responsible by placing a check mark in the appropriate box below:					
<input type="checkbox"/> Financial Decision making		<input type="checkbox"/> Office Management			
<input type="checkbox"/> Hiring/Firing of management personnel		<input type="checkbox"/> Field/Production Operations/Supervisor			
<input type="checkbox"/> Estimating and Bidding		<input type="checkbox"/> Purchasing of Major Equipment			
<input type="checkbox"/> Marketing / Sales		<input type="checkbox"/> Negotiating and Contract Execution			
<input type="checkbox"/> Authorized to make Financial Transactions		<input type="checkbox"/> Authorized to Sign Company Checks (For any purpose)			
List all contributions or transfers of assets to/from your firm and to/from any of its owners over the past two years (<i>attach additional sheets if needed</i>):					
Contribution/Asset	Dollar Value	From Whom Transferred	To Whom Transferred	Relationship	Date of Transfer
1.					
2.					
3.					

Section 4. Control

A. Officers and Board of Directors

Identify your firm's Officers & Board of Directors (If additional space is required, attach a separate sheet):

	Name	Title	Date Appointed	Ethnicity	Gender
1. Officers of the Company	(a)				
	(b)				
	(c)				
	(d)				
	(e)				
2. Board of Directors	(a)				
	(b)				
	(c)				
	(d)				
	(e)				

3. Do any of the persons listed above perform a management or supervisory function for any other business? Yes No
 If Yes, identify for each: Person: _____ Title: _____
 Business: _____ Function: _____

4. Do any of the persons listed above own or work for any other firm(s) that has a relationship with this firm (e.g., ownership interest, shared office space, financial investments, equipment, leases, personnel sharing, etc.)? Yes No
 If Yes, identify for each: Firm Name: _____ Person: _____
 Nature of Business Relationship: _____

B. Daily Management Functions)

Identify your firm's management personnel (non-owners) who control your firm in the following areas (If more than two persons, attach a separate sheet):

	Name	Title	Ethnicity	Gender
(1) Financial Decisions (responsibility for acquisition of lines of credit, surety bonding, supplies, etc.)	a.			
	b.			
(2) Estimating and bidding	a.			
	b.			
(3) Negotiating and Contract Execution	a.			
	b.			
(4) Hiring/firing of management personnel	a.			
	b.			
(5) Field/Production Operations Supervisor	a.			
	b.			
(6) Office management	a.			
	b.			
(7) Marketing/Sales	a.			
	b.			
(8) Purchasing of major equipment	a.			
	b.			
(9) Authorized to Sign Company Checks (for any purpose)	a.			
	b.			
(10) Authorized to make Financial Transactions	a.			
	b.			

(11) Does your firm rely on any other firm for management functions or employee payroll? yes no
 If yes, explain.

**N.C. DEPARTMENT OF ADMINISTRATION
OFFICE FOR HISTORICALLY UNDERUTILIZED BUSINESSES**

1336 Mail Service Center, Raleigh, NC 27699-1336 ▪ (984) 236-0130 ▪ Fax (919)-807-2335

Website: www.doa.nc.gov/hub ▪ Email Address: huboffice.doa@doa.nc.gov

DOCUMENTATION REQUIRED

Based upon your company business structure (i.e. sole proprietorship, corporation), you are required to submit the following documentation to the HUB Office within 30 days of your request for certification. **Failure to submit the required documents within the specified time will result in an administrative withdrawal. All items must be addressed to be considered a complete packet. (N/A's will not be accepted) *Should you feel that any of the documentation required does not pertain to you or your business, please provide an explanation on your letterhead and/or email as to why the documentation requested does not pertain to you or your company.**

<input checked="" type="checkbox"/>	All Applicants are required to submit the following documents:
<input type="checkbox"/>	Statewide Uniform Certification Application. Application must be signed and dated https://files.nc.gov/ncdoa/documents/files/SWUC-Application-Revised-01.07.21.pdf
<input type="checkbox"/>	Work experience resumes for all owners. Include places of ownership/employment with corresponding dates
<input type="checkbox"/>	Current Copy of proof of citizenship or Permanent Residence (Birth Certificate, Passport, Voter's Registration Card, Green Card, Military ID, or Driver's License all must be up to date)
<input type="checkbox"/>	Proof of Ethnicity based upon the ethnic groups identified in N.C.G.S. § 143-128.4 (b): Black, Hispanic, American Indian, or Asian American. Provide a copy of your Passport, Green Card, Birth Certificate. If none of the items listed indicate or state ethnicity, please complete a signed and notarized Ethnicity Affidavit https://files.nc.gov/ncdoa/documents/EthnicityAffidavit..pdf
<input type="checkbox"/>	Copies of Professional Licenses, if required
<input type="checkbox"/>	Schedule of Salaries paid to all officers, managers, owners, or directors of the firm. (W-2; Quick Books, or statement on company letterhead or email, if possible)
<input type="checkbox"/>	Copies of signed lease for office and storage space or a statement indicating location of business operation
<input type="checkbox"/>	List of equipment (leased or owned) along with signed lease agreements, titles/proof of ownership of the equipment needed to operate your business
<input type="checkbox"/>	Documented proof of contributions used to acquire ownership for each owner
<input type="checkbox"/>	Statement from your bank listing names of all persons who have signature authority on your business bank account
<input type="checkbox"/>	Two business letters of reference (who your firm have performed work for - include contact information)
<input type="checkbox"/>	Home state minority and/or disadvantaged business certification for out of state businesses
<input type="checkbox"/>	Proof of disability, if applicable
Corporations must provide the following <u>additional</u> information:	
<input type="checkbox"/>	Official Articles of Incorporation (signed by State Official)
<input type="checkbox"/>	Both sides of all Corporate Certificates and Stock and Transfer Ledger of Schedule K Tax Returns
<input type="checkbox"/>	Assumed Name Certificate, if applicable
<input type="checkbox"/>	Shareholders Agreement or Schedule K Tax Returns
<input type="checkbox"/>	Minutes of 1 st and most recent Stockholder and Board of Directors' Meetings
<input type="checkbox"/>	Corporate Bylaws and any amendments
Limited Liability Companies, including PLLC must also provide:	
<input type="checkbox"/>	Articles of Organization (LLC)
<input type="checkbox"/>	Operating Agreement (LLC)
Partnerships, including LLP must also provide:	
<input type="checkbox"/>	Partnership Agreement
Franchises must also provide:	
<input type="checkbox"/>	Franchise Agreement



Statewide Uniform Certification Program
Ethnicity Affidavit

Note: This form must be signed and notarized for each owner upon which eligibility is relied.

I hereby certify under penalty of perjury that I am a member of one of the following groups according to N.C.G.S. § 143-128.4 (b):

- Black Hispanic American Indian Asian American

Company Name: _____

Signature: _____

Date: _____

Print Name: _____

NOTARY CERTIFICATE	
STATE OF _____	
COUNTY OF _____	} SS:
Subscribed and sworn to before me the _____ day of _____, 20 _____.	
Signature of Notary Public _____	
County of residence _____	
Date commission expires _____	

N.C. DEPARTMENT OF ADMINISTRATION
OFFICE FOR HISTORICALLY UNDERUTILIZED BUSINESSES (HUB OFFICE)

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Website: www.doa.nc.gov/hub • Email Address: huboffice.doa@doa.nc.gov



Statewide Uniform Certification Program - Disability Affidavit

Firm Name: _____ **Federal Tax ID** _____

The Disability Affidavit is used to certify "Disability" as the basis of eligibility for an individual to participate in the Historically Underutilized Business (HUB) Program administered by the North Carolina Department of Administration.

According to G.S. 168A-3(7a), "Person with a disability" means any person who (i) has a physical or mental impairment which substantially limits one or more major life activities;(ii) has a record of such an impairment; or (iii) is regarded as having such an impairment. The term:

- a. "Physical or mental impairment" means (i) any physiological disorder or abnormal condition, cosmetic disfigurement, or anatomical loss, caused by bodily injury, birth defect or illness, affecting one or more of the following body systems: neurological; musculoskeletal; special sense organs; respiratory, including speech organs; cardiovascular; reproductive; digestive; genitourinary; hemic and lymphatic; skin; and endocrine; or (ii) any mental disorder, such as mental retardation, organic brain syndrome, mental illness, specific learning disabilities, and other developmental disabilities, but (iii) excludes (A) sexual preferences; (B) active alcoholism or drug addiction or abuse; and (C) any disorder, condition or disfigurement which is temporary in nature leaving no residual impairment.
- b. "Major life activities" means functions such as caring for one's self, performing manual tasks, walking, seeing, hearing, speaking, breathing, learning, and working.
- c. "Has a record of such an impairment" means has a history of, or has been misclassified as having, a mental or physical impairment that substantially limits major life activities.
- d. "Is regarded as having an impairment" means (i) has a physical or mental impairment that does not substantially limit major life activities but that is treated as constituting such a limitation; (ii) has a physical or mental impairment that substantially limits major life activities because of the attitudes of others; or (iii) has none of the impairments defined in paragraph a. of this subdivision but is treated as having such an impairment.

Certification

I certify that _____ (Name of Applicant) meets the definition of "a person with a disability" as defined in G.S. 168A-3.

I further certify that I am the applicant's treating physician. I am licensed to practice medicine in the State of North Carolina.

I understand that the State of North Carolina, Department of Administration is relying upon this certification as part of its review and approval process, and that should it be determined that this certification is materially false or incomplete or incorrect or includes incorrect, false or misleading, information, appropriate enforcement action will be taken.

I declare under penalty of perjury that the foregoing is true and correct.

Signature

Physical Address

Printed Name

City, State, Zip Code

License Number

Phone Number

Date

Verified By