



Simple Strategy for Credit and Cash Flow

By Marco Carbajo, SBA Guest Blogger

If you plan to take out a loan for your business, buy equipment, open a business credit card—just about anything that requires borrowing money—having business credit is essential. But if you have no credit established in your company's name, what steps can you take to make your company an attractive borrower?

Did you know a long, positive credit history with credit grantors can open the doors to more funding opportunities? Whether you're in the startup phase or an existing business, and haven't established business credit history yet, getting vendor credit is a simple strategy that can enable you to acquire credit and conserve cash flow.

The term *vendor* describes the entity that is part of the supply chain responsible for making products or services available to businesses. Large retailers typically have vendors from whom they purchase products at wholesale prices and then sell to the end consumer in the retail market.

However, vendors also sell directly to businesses and offer vendor financing opportunities known as vendor credit. Vendor credit is the lending of money by a vendor to one of its business customers so that the business customer can buy products now but defer the payment until a later date. Here are several benefits of vendor credit:

Conserves Cash Flow—Cash flow is the lifeblood of a business. Extending the time in which you must pay your suppliers by thirty or sixty days is what makes this such a powerful credit tool for businesses.

Establishes Business Credit History—As your company begins to pay for invoices, it begins establishing its own payment history with that vendor. Each vendor relationship that your company has payment experiences with becomes a trade reference that can be used on future business credit applications.

Low-Cost Financing—Vendor credit is the cheapest form of access to working capital. There



are no interest charges attached to the line, provided that the invoice is paid within the terms set by the vendor. Not only is this a free form of financing, but there are also opportunities for your company to get discounts on orders if paid within a certain period.

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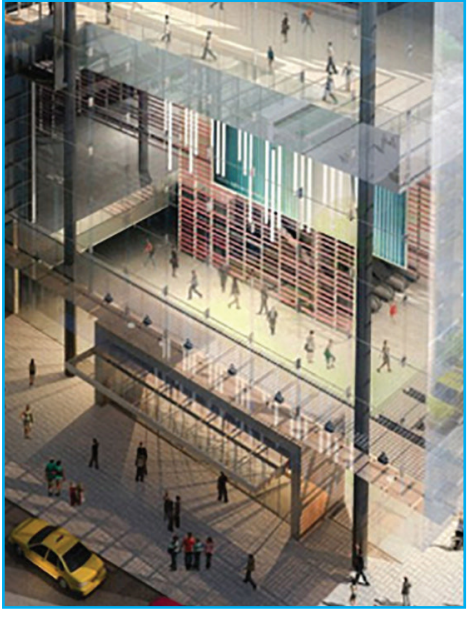
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Replacement of Twelve Escalators
MTA Construction and Development Contract No. E-30436
Bid Date: June 8, 2021

Description of project:
The work to be performed under this contract consists of the replacement of twelve (12) existing escalators at various locations. The locations include the following: 53rd Street/Lexington Avenue Station; Intervale Avenue Station; Roosevelt Island Station; Bowling Green Station; High Street Station.

Many bidding opportunities are available: electrical, communications, escalators, concrete, doors, hollow metal work, hardware, exterior wall panels, miscellaneous metals, structural steel, concrete repair, spall and crack repair, plumbing, mechanical, HVAC, sprinkler, hatches, cleaning, CPM, rodent control, lead paint removal, painting, PCB removal, hazardous remediation, tile, gypsum wall board, metal ceiling panel, architectural panels, concrete topping, anti-graffiti coating.

If you are interested in bidding on this project, please contact Skanska's Outreach Coordinator: Rosemary.Nagle@skanska.com • EOE/M/F/Vet/Disabled

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IS SOLICITING COST PROPOSALS FROM NEW JERSEY STATE CERTIFIED DBE SUBCONTRACTORS/VENDORS FOR THE

Portal North Bridge Project
NJ TRANSIT/Amtrak Contract
Bid Date: July 22, 2021

Description of project:
NJ TRANSIT, with the assistance of Amtrak, will construct, operate, and maintain a new Portal North Bridge and 2.44 miles of related railroad infrastructure. The project will address critical issues that have long plagued the Portal Bridge and provide the following benefits to the busiest section of railroad in North America by:

1. Eliminating the moveable span
2. Improving reliability
3. Increasing train speeds
4. Removing conflicts with maritime traffic

The project, a two-track replacement bridge—Portal North—will replace the existing, century-old Portal Bridge with a modern, high-level fixed span that does not open or close, eliminating the movable components and risk of malfunction. The new bridge will rise more than 50 feet over the river and, including the approaches, will span nearly 2.5 miles of the Northeast Corridor.

Many DBE bidding opportunities are available:
Portable toilets, cleaning, survey, trailers, construction materials and supplies—PPE, small tools, lumber, traffic control, geotextile, hazardous and non-hazardous material, soil testing and sampling, testing, treatment and disposal of contaminated water, prefabricated vertical drains, demolition, clearing and grubbing, steel sheeting, cofferdams, marine work, soil erosion and sediment control, gabion walls, excavation, filling, compacting and grading, trucking, containers and dumpsters, haul and dispose, jacking, instrumentation and monitoring, steel H-piles, steel pipe piles, directional drilling, drilled shaft foundations, micropiles, vibration monitoring, trackwork, utilities (water/telephone/storm/electric), aerial structures drainage system, asphalt paving, concrete paving, site improvements, security fence, chain link fence, modular unit walls, asbestos abatement, beam guide rail, lead paint management, traffic signs, pavement stripes and markings, landscaping, topsoiling, fertilizing and seeding, concrete and rebar, cellular concrete fill, concrete repairs, steel—fabricate/furnish/install strip seal expansion joint assembly, elastomeric bearings, disc bearings, metal fabrications, metal stairs, cable railing system, handrails, steel grating, timber decking, composite decking, bridge fender system, fiberglass reinforced polymer walkway, waterproofing systems, painting of structural steel, bridge traveler platforms, standpipe system, electrical (conduits/ductbanks/switchgear/transformers/bridge and fender lighting system/cathodic protection/traction power identification/overhead transmission system installation/transmission monopole structures/fire detection and suppression/signal power distribution system).

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NORTHEAST EVENTS FOR YOUR BUSINESS

2021

SBA and SOS Monthly Webinar
Thursday, June 3, 2021, 9:00 am–11:00 am
Online
Main Sponsor(s): US Small Business Administration, New Hampshire Secretary of State Corporation Division
Contact: [Miguel Moralez](mailto:Miguel.Moralez@sb.gov), 603-225-1601, miguel.moralez@sb.gov
Fee: Free; registration required
Starting a new business? Looking for capital and finance options? Looking for general advice on starting or maintaining your business? Hear from representatives from the local SBA office and the New Hampshire Secretary of State Corporation Division. This workshop (currently held online during the pandemic) is offered on the first Thursday of every month. To join this free webinar, copy and paste the link below into your browser, then register for tickets for the date of your choice to receive the access code. <https://www.eventbrite.com/e/monthly-workshop-on-sba-programs-resources-at-sos-tickets-138501643143>

PPP Forgiveness Webinar
Tuesday, June 22, 2021, 11:30 am–12:30 pm
Online
Main Sponsor(s): US Small Business Administration
Contact: SBA Connecticut District Office, 860-240-4700, moraima.gutierrez@sb.gov
Fee: Free; registration required
The SBA Connecticut District Office hosts a

free weekly webinar from 11:30 am to 12:30 pm Tuesdays to discuss Paycheck Protection Program forgiveness. Do you wonder when you need to apply for forgiveness on your PPP first draw loan? What are hold codes and how do I fix them? Why haven't I heard from my lender? Learn about the PPP Forgiveness process, eligible payroll and non-payroll expenses, forms and instructions, the forgiveness timeline, and more. To join this free webinar, copy and paste the link below into your browser, then register. <https://www.eventbrite.com/e/paycheck-protection-program-forgiveness-webinars-tickets-156006665135>

Selling to the Federal Government Webinar
Thursday, June 24, 2021, 1:00 pm–4:00 pm
Online
Main Sponsor(s): US Small Business Administration
Contact: [George Tapia](mailto:George.Tapia@sb.gov), 610-382-3086, george.tapia@sb.gov
Fee: Free; registration required
Did you know that the federal government is the largest purchaser of goods and services in the world? Interested in learning how your business can market your services or goods to the federal government? Register on line at <https://www.eventbrite.com/e/how-to-sell-to-the-federal-government-tickets-21790713611> SBA helps to ensure small businesses get fair opportunities to share federal government prime contracts. Topics will include: How to Register, Small Business Certifications, Finding Opportunities, Marketing Your Firm, Federal Supply Schedules, Getting Paid, Tips to Prepare Your Offer, How to Seek Additional Assistance. All training sessions are held via Microsoft Teams Meeting. Participants must ensure Microsoft Teams is functioning correctly prior to attending the scheduled class.

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