

Get Ready to Apply for a Loan: Consider Your Next Steps

This resource is focused on what it takes to get ready to apply for a loan.

We hope the information, tips, links, and worksheets we've shared have helped you learn more about the loan application process and provided manageable steps for you to follow.

Now we suggest you take a step back and consider where you are in your journey. The graphic below shows some of the important steps in the getting loan ready journey. Notice that we're presenting this not as a timeline or set series of steps. Rather, we're putting your business at the center and showing you some of the key milestones and potential setbacks.

We understand that the order of steps often varies, that the business journey is typically full of twists and turns, and that you'll likely be working towards several milestones at once.





As you consider the milestones and potential setbacks, ask yourself:

What steps have you completed?	
What do you see as the two most important next steps for you in getting loan ready?	
Are there any potential setbacks that you are worried about?	

Plan your Next Steps to Get Loan Ready. Stick with it!

Much like launching a business, getting loan ready is a journey.

It takes time. You may experience setbacks. We urge you to stick with it!

To help you plan your next steps, you might consider your answers to the questions we asked you in the previous section.

What do you see as the two most important next steps for you in getting loan ready?

The two steps that you identified above can help you focus your efforts. In our experience, entrepreneurs are more likely to succeed when they:

- break large tasks down into more manageable steps
- have a plan
- revisit their plan every few months

At Craft3, we stick with entrepreneurs.

We want you to succeed. It's not unusual for us to work with an entrepreneur for months before they submit a loan application. During this time, we may help create financial statements or provide a referral to technical assistance or professional services.

Based on the work you've done and what you've learned, do you think you're ready to apply for a loan?

Yes, I'm ready to apply for a loan!

You can get started by completing our online form at <https://www.craft3.org/get-started>.

A lender will follow up with you to schedule a conversation.



No, there's more work to be done.

If you don't think you're ready now, that can be a valuable realization.

Our website features additional tools to support your business journey: <https://www.craft3.org/tools/business>.



Thanks for spending some time exploring this resource.

And congratulations for investing and believing in yourself and your business.

Got questions? Contact us as LoanInquiry@Craft3.org.