

Finance Your Own Business: Get on the Financing Fast Track

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Gerri Detweiler

Success DNA (Jan 5, 2016)

Softcover \$18.95 (320pp)

978-1-944194-01-7

Finance Your Own Business is sure to be of great value as it covers small business financing from A to Z.

Finance Your Own Business, by corporate attorney Garrett Sutton and credit expert Gerri Detweiler, is an all-in-one guidebook that's ideal for anyone who needs money to start a business.

One of the biggest challenges facing any entrepreneur is raising enough cash to finance a business. While a majority of small businesses are actually started with personal capital, according to statistics cited by the authors, such a strategy can lead to an underfunded business and also be fraught with risk. This is why *Finance Your Own Business* is sure to be of great value; it covers small business financing from A to Z.

Organized into four parts, this book addresses all of the financing essentials: sources of financing such as bank and SBA loans, retirement financing, and business credit cards; how to build business credit; raising capital from angels, venture capital firms, and crowdfunding; and how to avoid scams.

The book packs a lot of information into its just over three hundred pages, but short chapters with numerous subsections make the content easy to navigate. Material is presented in an uncomplicated way and is written in plain English. Sutton and Detweiler provide important insights into processes that may be unfamiliar to entrepreneurs; for example, the authors discuss "factors used by banks to evaluate business loans" and provide a four-step process for building business credit.

The chapter regarding angels and venture capital does an excellent job of explaining the difference between these two types of investors, describing the investment criteria they use, and enumerating common mistakes that entrepreneurs make when approaching these investors. Crowdfunding, a relatively new form of financing a business, gets its own chapter, which helpfully includes "three essential rules for crowdfunding campaigns." Several chapters discuss private placement offerings, which represent another form of financing. In what may be one of the most important chapters, the authors detail several scams that business owners should look out for.

Finance Your Own Business contains exceptional appendices that could be just as valuable as the book itself. Appendix A is a very comprehensive "due diligence checklist," appendix B offers a useful template for a private placement memorandum; appendix C discusses real-estate risk factors; and appendix D is a handy chart with costs, payback terms, sizes, and pros and cons for the many types of funding available to business owners. A resource section offers several pages of additional sources of information.

Finance Your Own Business is extensive in its coverage of business financing vehicles and issues, yet it is not overwhelming. The authors do a superlative job of addressing a broad range of relevant topics, providing an informative overview without getting bogged down in extraneous detail. The result is a book that is authoritative and should be highly useful to individuals who need to find financing for a start-up business.

BARRY SILVERSTEIN (April 30, 2018)

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