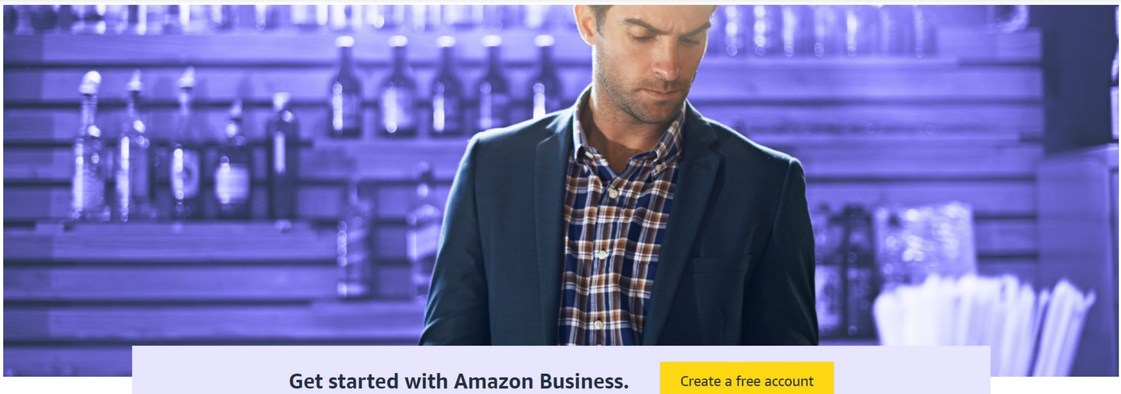

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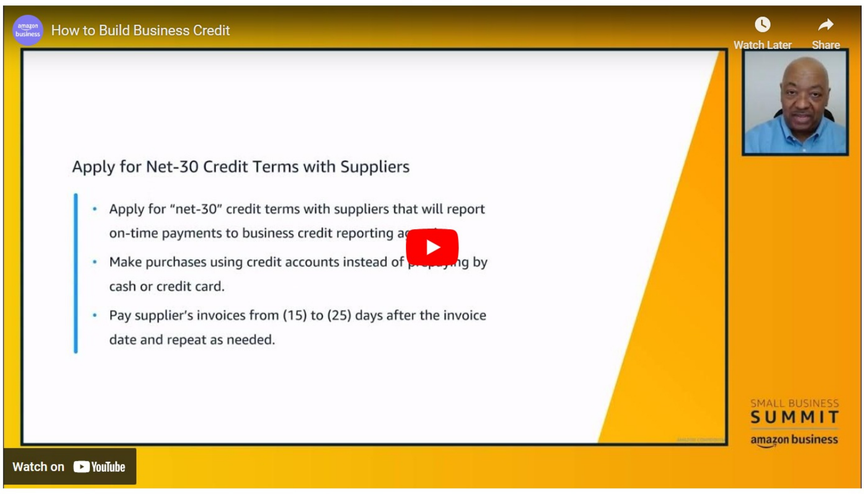
How to Build Business Credit

Learn the steps involved in building business credit with Ervin Hughes, Jr., President, American Credit Assurance, LLC.

By **Ervin Hughes, Jr., Founder and President of American Credit Assurance, LLC** Published on **20 December 2022**

Ervin Hughes, Jr. presented two topics in one presentation at the Amazon Small Business Summit: How to Build Business Credit and **How to Get a Business Loan**. In under 20 minutes, learn two valuable business lessons.

Watch How to Build Business Credit below or download the **How to Build Business Credit** presentation now.



Video Presentation Highlights

Download the presentations for reference: **How to Build Business Credit**. Below is a summary of the main points from the How to Build Business Credit video.

How to Build Business Credit

What Business Owners Should Know

Business credit is different than consumer credit. Unlike consumer credit, business credit is also known as "net-30" credit that is obtained from suppliers and can be built by using your company's EIN and not your personal SSN. The primary benefits of building and managing business credit is to get access to revolving credit to use for working capital without the use of personal credit or personal guarantees, and protects your personal credit and assets.

Top 10 Steps to Building Business Credibility

- Ensure your business formation documents match
- Secure business licenses
- Establish a Federal Tax I.D. no. (EIN)
- Establish a physical business address
- Establish a separate business phone
- List your business in the national 411 directory
- Have a business fax
- Develop a business website
- Establish a professional email address and domain
- Have no public records such as tax liens or judgements

Start Your Business Credit Reports

- Get a DUNS Number from Dun & Bradstreet (D&B)
- Get an Experian Business Credit Report from Experian
- Get an EquiFax Small Business Credit Report from EquiFax
- Get a Business Credit Report from Tradecreditreport.com
- Start Applying for Net-30 Credit Terms with Suppliers
- Apply for "net-30" credit terms with suppliers that will report on-time payments to reporting agencies.
- Make purchases using credit accounts instead of prepaying by cash or credit card.
- Pay supplier's invoices from (15) to (25) days after the invoice date and repeat as needed.

Watch the **How to Build Business Credit** video

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About Ervin Hughes, Jr

Ervin is a native of Houston, Texas and an award-winning, commercial finance and business consultant. He is the founder and President of American Credit Assurance, LLC, and a Managing Director at Rainstar Capital Group. He co-hosted the Small Business Today Show on the Wall Street Radio Network. As a former commercial banker with more than 25 years of successful experience he has served more than 4,000 small businesses and arranged more than $100,000,000 in financing nationally. Mr. Hughes' has been recognized for his achievements by the U.S. Department of Commerce, Texas Department of Transportation, NFL Houston Texans Football, the National Investment Banking Association, and a host of major U.S. corporations, and federal, state, and local government agencies.