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Marketing a Small Business Loan Fund:

Working Directly with Small Business Owners

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Introduction

Welcome to our guide on working with small business owners when marketing a small business loan fund. This guide works hand-in-hand with your main marketing playbook, which we recommend reviewing first, and your guide on working directly with referral partners. We recommend having all three guides handy as you implement your marketing plan.

While your main playbook covers your overall strategy and timeline, this guide focuses on the conversations themselves: what to say, how to listen, and how to build relationships with business owners—whether you're at a networking event, hosting a workshop about the loan fund, canvassing your downtown, or meeting one-on-one with a referral.

Here's what this guide will help with:

- Crafting messages for different types of small businesses
 - Having effective conversations and asking the right questions
 - Following up without being pushy
 - Building relationships that last beyond any single loan
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A note on mindset

Before we get into the details, let's talk about the approach. This matters more than any script or strategy.

Adopt a helper's mindset, not a seller's mindset. You're not selling anything; you're sharing an opportunity and becoming a trusted resource. The best conversations happen when you truly care about someone's business and want to help them succeed, whether that involves a loan from this fund or not.

Think of yourself as a connector. Your job is to help business owners see possibilities and point them toward resources that can help. Sometimes that's the loan fund. Sometimes it's something else. Either way, you're building relationships that matter.

Crafting your message for different businesses

Why tailoring matters

Imagine you're a retail shop owner, and someone tells you about a loan program for "business expansion." That's nice, but it doesn't grab your attention. Now imagine they say: "This could help you stock up for the holidays without worrying about cash flow, or finally renovate your storefront to match the vibe you've always wanted." Suddenly, it feels relevant.

That's the power of tailoring your message. Generic messages don't stick because they require business owners to do the work of translating how a loan might help them specifically. When you speak directly to their world, using examples they recognize and language they use, your message resonates immediately.

Here's what tailoring your message for business owners does:

- Shows you understand their specific challenges
- Makes the opportunity feel real and accessible, not abstract
- Helps business owners envision how a loan could solve *their* problems
- Builds instant credibility because you're speaking their language

You don't need to be an expert in every industry. You just need to pay attention to what business owners tell you about their challenges, and then connect those challenges to loan solutions in your conversations.

Tailoring by industry

Different industries have different priorities and pain points. Here's how to frame the loan fund's benefits for common business types you'll encounter:

Retail businesses (clothing stores, gift shops, specialty retailers)

When talking to retailers, focus on how loans can help them stock up on inventory for their busy season, refresh their store's look to attract more customers, or even open a second location.

Why this works: Retailers think in terms of inventory cycles, customer experience, and foot traffic. They need capital to buy products before they can sell them, and they understand that their physical space matters.

Professional services (accountants, lawyers, consultants, architects)

When talking to professional service providers, focus on how funding could help them invest in the technology that makes their work more efficient, bring on additional staff to take on more clients, or upgrade to an office space that better reflects their expertise.

Why this works: These businesses are built on expertise and reputation. They need tools that help them deliver better service and spaces that convey professionalism to clients.

Manufacturing & production (small manufacturers, food production, fabrication)

When talking to manufacturers, focus on how loans could help them modernize equipment to increase their output, expand their facility to handle larger orders, or invest in technology that improves their product quality.

Why this works: Manufacturers are always thinking about capacity, efficiency, and their ability to take on bigger contracts. They need capital equipment to grow.

Service businesses (contractors, landscapers, cleaning services, repair services)

When talking to service businesses, focus on how funding could help them purchase reliable trucks and equipment, expand their service area, hire additional crew members, or take on more jobs at once.

Why this works: Service businesses are often limited by their equipment and labor. They turn down work because they don't have the resources to take on more.

Restaurants and food service (restaurants, cafés, food trucks, catering)

When talking to food service businesses, focus on how funding could help them renovate their dining space, add a patio or expand their kitchen, upgrade equipment that's slowing them down, or launch that catering operation they've been planning.

Why this works: Food businesses are capital-intensive with thin margins. They need to invest in their space and equipment to serve more customers and improve efficiency.

Tailoring by business stage

How you frame the loan opportunity should also reflect where a business is in its journey.

Growing businesses (expanding, hiring, scaling up)

These businesses have momentum and are looking ahead. Frame the loan fund as fuel for growth. They're already seeing success, and this loan could help them capture even more of that opportunity—whether it's opening that second location, hiring the team they need, or investing in equipment that lets them serve more customers. This is about scaling what's already working.

Key phrases to use:

- "Take advantage of your momentum"
- "Scale what's working"
- "Meet the demand you're seeing"
- "Don't let opportunity pass you by"

Established businesses (steady operations, proven track record)

These businesses have found their rhythm and may be looking to refresh, modernize, or consolidate. Frame the loan fund as a tool for evolution. After years of success, funding could help them modernize their operations, refresh their space to stay competitive, expand their offerings, or refinance existing debt to improve their cash flow.

Key phrases to use:

- "Modernize your operations"
- "Stay competitive"
- "Improve your profitability"
- "Strengthen your foundation"

Businesses at a turning point (need equipment replacement, losing business to competitors)

These businesses need help solving a specific problem. Frame the loan fund as a solution: "If outdated equipment is holding you back, this loan could help you address those challenges so you can get back to focusing on what you do best."

Key phrases to use:

- "Address what's holding you back"
- "Invest in reliability"

- "Solve the problem once and for all"
 - "Get back to focusing on your strengths"
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Having effective conversations

Your approach matters

The difference between a conversation that leads somewhere and one that falls flat often comes down to approach. Remember, you're offering something valuable: access to capital that can help businesses grow. You're not trying to convince anyone to take something they don't need. When you approach conversations from that place, everything feels more natural. Here's what works:

- Be genuinely curious. The best conversations happen when you truly care about someone's business. Ask about what they do, what they're proud of, what keeps them up at night. People love talking about their businesses when they can tell you want to listen
- Ask questions and genuinely listen. This isn't about delivering a pitch. It's about understanding their situation so you can offer helpful information. If you're doing most of the talking, you're probably not learning what you need to know
- Create a no-pressure environment. Make it clear that you're sharing information, not pushing anything. Say things like, "I wanted to make sure you knew about this option; it might be helpful now or down the road" or "I thought this might be relevant to you."
- Meet them where they are. Some business owners are ready to take action immediately. Others need time to think. Some are naturally cautious. Respect their pace and style. Your job is to provide information and be available when they're ready

Key questions to ask

The right questions open up conversations and help you understand if and how the loan fund might help. Here are the most effective ones:

- "What are your goals for the business over the next year or two?"
 - Gets business owners talking about their vision
 - Even without concrete plans, they'll share what they hope for
 - Listen for challenges that capital could solve
- "What would help your business grow right now?"
 - More immediate and specific than asking about long-term goals
 - You'll often hear about equipment needs, space constraints, cash flow issues, or staffing challenges; all things a loan might address

- "What's holding you back from [their goal]?"
 - If they've mentioned wanting to expand, hire, or upgrade, follow up with this
 - The answer often reveals whether capital is the missing piece or if there are other barriers to address first
- "Have you looked into financing options before?"
 - Tells you about their experience and comfort level with business loans
 - If they've been turned down by banks, they may still be a fit for the loan fund, depending on why the bank declined the request
 - If they've never explored financing, you may need to provide more education
- "What concerns do you have about taking on a business loan?"
 - Many business owners have fears about debt
 - This question brings those concerns into the open so you can address them honestly and provide reassurance where appropriate

When to bring in Grow America

As a member of the community, you're the relationship builder and the first point of contact for small businesses. Grow America is the organization that will actually make the loan. Here's when to bring in our team for a conversation with a small business owner:

For detailed questions about rates, terms, or the application process. If a business owner asks, "What will my interest rate be?" or "How long does approval take?", it's time to bring in Grow America. Say something like: "Great question. Let me connect you with our loan officer who can give you specific information based on your situation."

When you need backup on qualification questions. If you're not sure whether someone qualifies, don't guess. Say: "That's a great question about whether your specific situation qualifies. Let me check with our lending team and get back to you with a clear answer."

Remember: When a qualified business is ready to move forward, please use your login to Spark, our application portal, to refer them to the fund. Please do not connect the business owner to your Grow America contact via email. Using the portal allows us to stay organized and keep the process streamlined and efficient for the business owner.

For an overview of the Spark loan application portal process, please refer to the "How to refer a business to the fund" section on page 9 in our main 6-month marketing guide included in the toolkit.

Building lasting relationships: it's not just about the loan

Here's something important to remember: your relationship with a business owner doesn't end when they get a loan (or don't get a loan). You're building something bigger than any single transaction and are establishing yourself as a trusted resource in the community.

Why this matters:

- Today's "not interested" could be next year's applicant when their situation changes
- Business owners talk to other business owners. Your reputation spreads through word of mouth
- When you help someone, even if it's not by providing them with a loan, they remember you and refer others
- You're strengthening the entire small business ecosystem in your community

How to build lasting relationships:

- Stay connected. Check in occasionally with business owners you've talked to, not just to ask about loans, but to ask how things are going. A simple "How's the busy season treating you?" text or email shows you genuinely care
- Share relevant information. If you come across a resource, event, or article that might help a business owner, send it their way. This positions you as someone who thinks of them and wants to help
- Celebrate their wins. When you see a business owner expand, win an award, or hit a milestone, acknowledge it. A quick "Congratulations on the new location!" text takes 30 seconds and builds goodwill
- Be helpful beyond loans. When business owners ask you about things unrelated to the loan fund, help if you can or point them to someone who can. In our 6-month loan fund marketing guide, we recommend creating a list of resources to point business owners toward in month 1. Use it!

Ask for referrals naturally

When you've had a positive interaction with a business owner, whether they applied for a loan or not, it's completely appropriate to ask who else might benefit from knowing about the fund.

The right way to ask:

- "Do you know other business owners who might benefit from learning about this loan program?"
- "Who else should I be talking to about this opportunity?"
- "If you think of anyone who's looking to grow or could use financing, I'd love an introduction"

Why this works: You're not asking them to sell anything. You're simply asking them to think of others who might find the information valuable. Most business owners are happy to help other business owners, especially when they trust you.

When to ask:

- After a positive conversation where they seemed interested (even if not ready to apply)
 - When they thank you for the information
 - After they've been approved for a loan and are happy with the process
 - When they mention knowing other business owners who are growing
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Following up effectively

When they're interested

When a qualified business owner shows interest in moving forward, speed matters. Keep the momentum going by following up quickly.

Within 24 hours of your conversation:

- Use your login to Spark, our loan application portal, to enter the business owner's information for them. This will trigger an email to them to start submitting basic information and documentation.
- Send a quick email thanking them for their time. Include a brief recap of what you discussed. Let them know that as the next step, they will use Spark, our loan application portal, to submit their basic information. Then, a loan officer will be in touch.

Sample follow-up email:

Subject: Great talking with you about [Business Name]

Hi [Name],

It was great talking with you yesterday about your plans to [specific goal they mentioned]. I'm excited about what you're building!

As we discussed, the loan fund could be a good fit to help you [specific way it could help].

As the next step, you should have just received an invitation to Spark, our loan application portal. Please follow the instructions to create a login and submit your basic documents. When that information is received, a loan officer will be in touch with you.

Sincerely, [Your Name]

When they're not ready to move forward

Not every business owner will be ready for a loan right away, either because they don't need it or they don't currently meet the qualification criteria. The key is to stay connected without being pushy.

- Ask permission to check back in: "Would it be okay if I check back with you in a few months to see how things are going?" Most people will say yes, and it gives you a reason to reach out later
- Set a reminder for yourself: Make a note in your calendar to follow up in 3-6 months. When you do, reference your previous conversation: "Hi [Name], we talked back in March about your plans to expand. I wanted to check in and see how things are progressing"
- Share success stories: When you have a business owner who's been funded and is seeing results, share that story (with their permission) with business owners who were on the fence. Seeing peers succeed can be the nudge someone needs
- Keep building the relationship: Even if they're not ready for a loan, continue to be a resource. Invite them to events you're hosting, share relevant information, or just check in to see how business is going

After they apply

Your relationship with a business owner shouldn't end once they apply and there is a decision.

If they're funded:

- Celebrate with them! A quick "Congratulations on your loan approval. I'm excited to see what you do with this!" email means a lot
- Check in after a few months to see how things are going with their expansion, equipment purchase, or whatever they used the loan for
- Ask if you can share their success story (this helps you market to others)
- These happy business owners become your best advocates

If they're declined:

- Don't disappear. Reach out with empathy: "I know this wasn't the outcome you were hoping for. I'm here to help you explore other options"
- Share your resource list of alternative lenders or business support organizations
- Maintain the relationship; their situation may change, and they might qualify later

Either way: Remember that every business owner you talk to, funded or not, can refer others to you. How you treat people matters, and word spreads in the business community.

Conclusion: Remember these three things

The most successful loan fund marketing doesn't feel like marketing at all. It feels like helpful conversations between people who care about the local business community.

Three things to remember:

Be genuine. Show real interest in their story and goals. People can tell the difference.

Be consistent. One conversation rarely leads to an immediate application. It's the follow-ups and check-ins that build trust.

Be helpful. Even when the loan fund isn't the right fit, point people toward resources and make connections. This generosity comes back to you.

Remember, quality relationships take time. Some business owners need months to be ready for financing, and that's normal. Be patient, stay connected, and remember: you're not doing this alone. Your Grow America contact is here to support you whenever you need it.

We hope you're looking forward to having great conversations with small business owners in your community!