

## How to use the best financial solutions for growing small businesses

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Small business owners still remain concerned about access to capital and making sure that they have access to the best solutions for improving their cash flow and finances.

So what specific financial solutions can truly help small businesses throughout the state grow and prosper?

*Smart Business* spoke with **California Bank & Trust** Executive Vice President Betty Rengifo Uribe about ways small business owners can leverage some helpful financial solutions to save money and streamline operations.

### **What specific types of financial solutions should small business owners be considering right now?**

There are several different solutions that many business owners can use to improve their finances.

Since access to capital is still a critical issue for many small business owners, entrepreneurs should consider a wide range of solutions, including loans, lines of credit, leases and, perhaps most importantly, Small Business Administration (SBA) loans that may offer very favorable rates and terms.

Beyond that, any solution that can help grow revenues and streamline operations is worth a further look. Some of the most useful include: merchant services, business credit cards and remote deposit.

### **How can small businesses use merchant services to their best advantage?**

Any business, large or small, should be offering customers as many payment options as possible. With the right merchant services solutions and technology, you can accept credit cards, debit cards and even gift cards.

### **What's your advice for using business credit cards?**

One of the best cases for using a business credit card is that it allows you to keep your business expenses completely separate from your personal expenses. With many cards, you will receive detailed reports of expenses that are already sorted by categories. That can make it a lot easier for both you and your accountant during tax season — saving time and resources.



Betty Uribe, Executive Vice President,  
California Bank & Trust

Many small business owners have cards issued to employees. You have to be careful and monitor spending, but imagine how much easier it is for employees to pay their expenses with a credit card instead of dealing with the tedious paperwork of requesting reimbursement checks. This allows your employees more time to focus on their core job responsibilities.

Additionally, you get the usual benefits of credit cards, such as various rewards programs, a credit line that you're able to access and protection against fraud for purchases made with the card.

#### **What is remote deposit, and how does it help small business owners?**

Business owners and their employees need to make the best use of their time. One way to do that is to avoid frequent trips to the bank to make deposits.

With remote deposit, you can deposit checks right from your office. You simply scan checks and they're automatically deposited into your account. That means you can make deposits anytime — on weekends or in the evening — which can give you an extended deposit window for crediting funds to your account.

Remote deposit also allows you to store images of checks electronically so there's no need to store physical copies of deposited items.

#### **What do you say to business owners who don't see value in solutions like these?**

Time and time again these solutions and others really move the needle in terms of streamlining operations and enhancing revenue opportunities. Not every solution fits every business, of course, but with a wide range of choices, your business banker can help you customize solutions that address your goals and add more value to your business.

**Betty Rengifo Uribe** is executive vice president at California Bank & Trust.

**Website:** [Helpful resources for small businesses.](#)

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