

Just Business with Kristi



I participated in the Goldman-Sachs 10,000 Small Businesses program in 2014. The program was launched in 2009 and was designed to help entrepreneurs create jobs and economic opportunity by providing access to education, capital and business support services.

I enjoyed every minute of this unique, twelve-week learning opportunity and took everything taught in the sessions and found ways to apply them directly to my business. One of the modules presented in the program focused on banking. In this session, we learned the textbook equation for being “bankable.” We learned valuable information on presenting our financials and the process behind pitching ourselves to a bank.

To no surprise of my peers, not only did I prepare all the documentation per the list provided, but I color-coded each document, presented a table of contents, and included a narrative of the steps that I would take to achieve success with the money borrowed. I practiced my speech in the mirror then recorded it to make sure that I look confident. I was ready to get K-Belle bankable. After all, one of my peers had teased me early on, referring to me as “the girl everyone rolls their eyes at when she raises her hand in class.”

So, per the program’s process, I met with two bankers that I had never been connected with before. When I had finished, they said “Wow, that was impressive! But you are simply too small for us to take a risk on, but when you get more established, give us a call.”

My next assignment was then to meet with a small business financial institute that focuses on small businesses in the startup phase. I used the same binder (colored tabs included) and gave my same speech. The response I then received was “But. what do you have for collateral?”

So, I went home and spent a few hours convincing myself that I was unjustly treated. As I went down the list of flaws and faults with these bankers, I convinced myself I was turned down

simply because I did not fit “their” version of a businessperson. The next morning, though, I awoke to the realization that banks are in fact businesses, too. Banks are managed by people and with people come personal impressions.

So, from that point on I changed my strategy. I stopped following the textbook approach and focused on presenting myself and my business my way. For me, that way involves finding the right person, with the right points of connection, that is willing to listen to you.

So, I called a couple of professional friends and asked them about banking and who they used. (For the record, most people clearly love their bankers until suddenly, they don’t.) I listened to the reasons why these friends enjoyed banking with this person. I paid attention to what words and values my friends used to assign a value to their banking relationships. For the ones that had similar values to my own, I then asked if they would introduce me to their banker.

Through this process, I learned the various levels of banking and what dictates the borrowing basis of a business loan. I then looked at where K-Belle landed in the spectrum at that point and where we wanted to land in the future.

I quickly identified that I was “too poor to be rich” and “too rich to be poor,” landing somewhere between small business banking and medium business banking. I determined that I needed to catch the eye of a banker that was in a bigger market than K-Belle, but who would appreciate the way I conduct business.

Through a banking courtship, I met a team of higher-level bankers that saw the potential held within K-Belle, and we sat down and created a bankable model that worked for both of us. We also talked about the necessary steps to increase my bankability.

Today, this banker and I meet a couple of times a year for discussions around where K-Belle currently is and where we are aiming to go. They never tell me “no,” but instead they tell me what actions I can take to get the approval.

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Through working this way, my banking team has now not only provided the financial assistance that I need to continue to grow K-Belle, but they were there for me when I need personal assistance. They helped me build a home for my family when I thought it impossible.

Know who you are. Know where you want to go. Surround yourself with people that will assist with your journey and build authentic relationships with your bankers.