There are a number of ways to raise cash for your business. Some easy, some not so easy, some shouldn’t be attempted.

Which way will work for you?

WAYS YOU SHOULDN’T RELY ON

Find it.
Standing at a lost item isn’t finding a lost item, the owner will want it back.

Win it.
If you like infinitely small odds, the lotteries for you.

WAYS THAT CAN WORK BUT UNLIKELY

Inherit it.
Any long lost great aunt who live in a mansion surrounded by cats? Inheritances could also include shareholding in a family business that you could take over and run.

Be given it.
If you’re lucky to have a fairy godmother, nice. Or there could be Government Grants and other sources of funds to support your start up venture.

THE MOST LIKELY WAYS

Sell it.
Sell any assets you have (cars, record collections). How much can you raise on your own? You could also sell a percentage of your business to outside investors in return for capital.

Tip
Innkeepers that complement your skills, understand the industry, are prepared to put up some money and are more likely to stick around if you do.

Bootstrap.
Lower how much cash you actually need (same effect as raising the capital in the first place).

Work for it.
You’ve worked for it in the past and have savings to use. It’s the BEST source of cash as it:

Tip
Find investors that complement your skills, understand the industry, are prepared to let you maintain control, are able to assist with expansion, have more capital if you need it, and value the worth of your business fairly.

Tip
Oftentimes grants require you to contribute a proportion of the overall amount. So you’ll probably still need some cash of your own.

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Borrow it.
If all else fails you may have to borrow it. This can be from a range of sources, most commonly the bank, but it could be from friends and family (if you can get complacent). Only borrow what you need.

RBC Resource
We have a number of business loans and lines of credit to help with all of your finance needs, from start-up costs and on-going cash needs. For example, our Royal Business Operating Line® offers a credit line that’s ideal if your business is brand new and doesn’t have a business credit history.

RBC Resource
Take a low (or zero) salary while building your business.

RBC Resource
Sub lease any spare space to another business, or sub lease from another business temporarily.

RBC Resource
Save on marketing dollars by partnering with other businesses in joint promotions.

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Share office space with other like-minded businesses.

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Use free advertising tactics such as social media. 

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