

SPECIAL REPORT: Start a fantasy sports business

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young millionaires

**T-SHIRTS, SOCIAL MEDIA, PHOTO SHARING
AND POPCORN SEASONING:**

HOW THEY DID IT.

Go big or go local?

A FIRSTHAND LOOK AT CORPORATE AND COMMUNITY BANKING FOR SMALL BUSINESS



CORPORATE BANKS

"Not all big banks are good, but they have a lot of resources and can offer you great deals. I went to a small bank before, and for any international business I actually had to go through Chase. So I just decided to bypass the middleman. I prefer to bank with Chase because I think they're trying to cater to smaller businesses. They have small business advisory councils that ask you about promotions and services you want to see, and will pay you for your time. I also have a dedicated banker. So even though community banks are known for their ability to offer close relationships, there's at least one big bank that can do that, too."

—Ashley Hunter, president of HMRiskGroup, Austin, Texas



COMMUNITY BANKS

"The representative at the big bank we used to finance the purchase of a new building said he would see about getting us more business referrals, but four years later, we haven't had a single referral from him. Some community banks we don't bank with give us work weekly. Also, these larger banks change their business representatives so often that they just don't have that old-school, I-know-my-banker mentality. I personally bank with a smaller bank, and now we're shopping around for when the renewal comes up on our five-year [business] loan. We're only looking at smaller banks. They grow at a much slower pace, but it's a controlled speed, and then they're better equipped to handle your money responsibly."

—Thomas Doneth, CEO of Office Installations, Plymouth, Mich.

Photos: John Raas