

Jobs Bill Tax Credit Not Enough: More Small Businesses Turn to Business Cash Advances

CORAL SPRINGS, Fla., Feb. 25 (SEND2PRESS NEWSWIRE) – The jobs bill approved by the U.S. Senate includes a tax credit meant as a hiring incentive for small business. But small businesses say it's not enough. With many struggling to meet payroll while revenue is down, hiring a new employee in return for a few thousand dollars is not feasible or smart. Businesses are turning instead to [small business financing](#) and cash advance providers like [BusinessCashAdvance.com](#) to stay alive.

[BusinessCashAdvance.com](#), a provider of merchant cash advances for small business, expects this trend to continue through 2010.

The fact that bank lending has tanked to its worst levels since 1945 is compounding the economic downturn for small businesses across the country. A National Small Business Association (NSBA) survey found that 39 percent of business owners questioned in December 2009 couldn't find "adequate financing."

Credit cards are also a less reliable source of emergency financing. The business news media frequently highlights business owners who used large credit card debt to finance startups, but that type of startup financing may no longer be possible. More than a third of small business owners use credit cards for more than 25 percent of their overall financing according to NSBA. But 79 percent said credit terms got worse over the past 12 months.

Given these facts, it's not surprising companies aren't ready to hire – tax credit or not. They're still trying to slash expenses further, while keeping inventory levels low. And although consumer spending is rising slightly, it's rising from depressed levels, implying a long wait for a return to healthy revenues.

This is why companies that process credit card sales are increasingly using [merchant cash advances](#). Since the advance is repaid from monthly credit card sales, no collateral is needed, making this an unsecured cash advance. Retail stores, restaurants, and even doctors and other professionals are using cash advances to increase inventory, buy equipment and meet payroll.

About BusinessCashAdvance:

Founded by financial professionals, [BusinessCashAdvance.com](#) provides unsecured cash advances for small business. Financing companies in a broad spectrum of industries, it has helped retail stores, automotive shops, beauty salons, medical practices, florists, pet stores, restaurants, and others.

A free application is available online at www.businesscashadvance.com or by calling 866-411-0606.

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