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REALITY TV**

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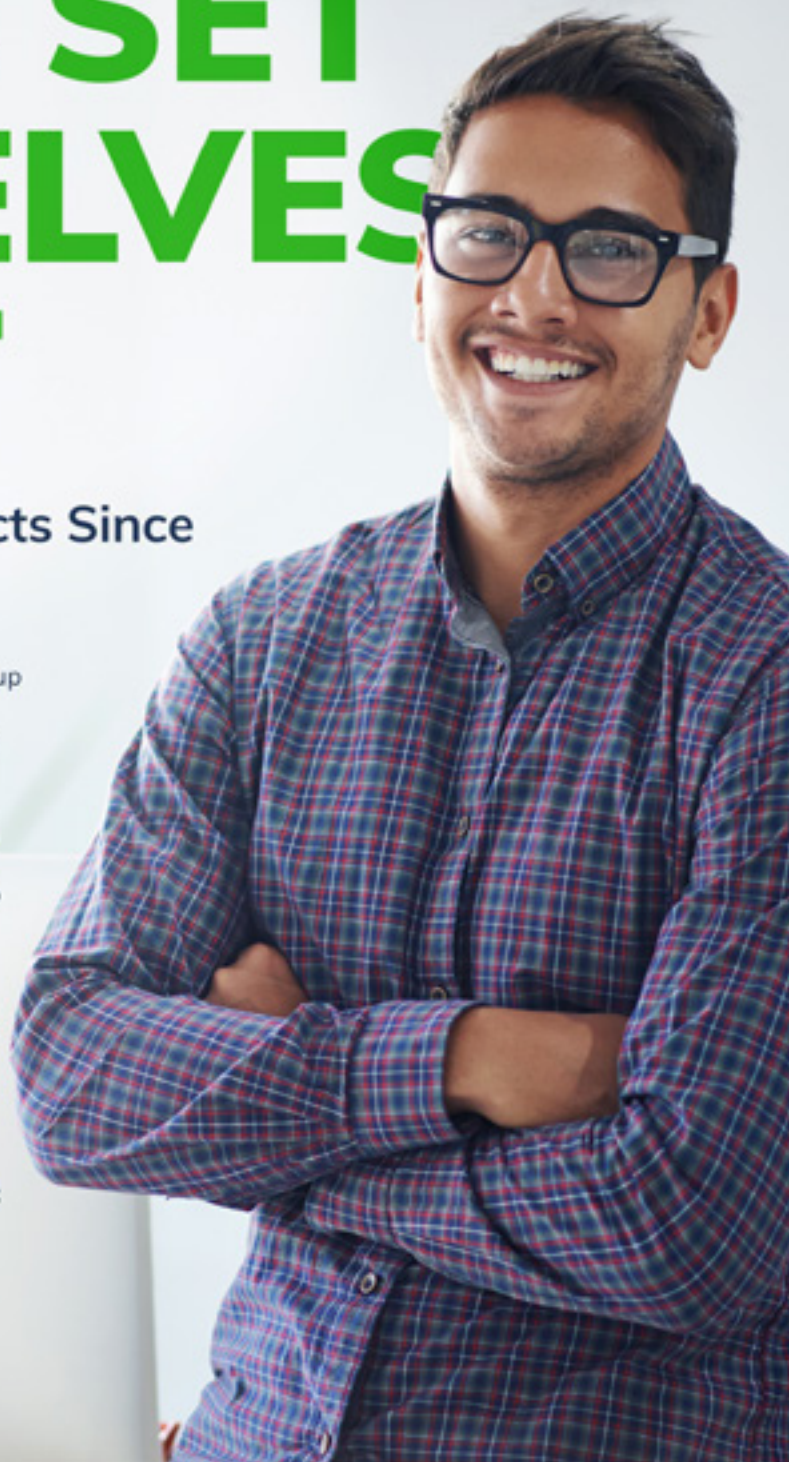
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EQUIPPING THE DREAM: THE INDUSTRY COMES TO LIFE THROUGH REALITY TV

by: Sean Murray

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Letter From the Editor

**BY
SEAN MURRAY**

Hello again, it's me, deBanked Magazine's long-time loyal editor. They gave me a new title here recently, Executive Producer. That's because I oversaw the production of a web-based reality TV show called Equipping The Dream that debuted in February on deBanked TV. It's about small business finance brokering, if you can believe it, and I heard it came out pretty good. In fact, episode 1 became the most watched video on deBanked TV within 72 hours of it being released. So... yeah. If you haven't been following it along live, you can binge the whole season free. Episode 1 starts here: <https://debanked.com/tv/?v=675915674>

We've also got some stories in this issue and I hope you enjoy them.

Thanks for continuing to follow us. I hope to see you at deBanked CONNECT MIAMI on March 24th. Register at www.debankedmiami.com.

—Sean Murray

Equipping The Dream: The Industry Comes to Life Through Reality TV

by Sean Murray



When four aspiring equipment finance brokers traveled to Rochester, NH for a hands-on training they hoped would change their lives and boost their careers, a camera crew was waiting for them in the parking lot. They had been told ahead of time that the rigorous week of sales education was going to be captured for a show. No pressure!

Thus kicked off the industry's first-ever reality show, Equipping The Dream, which exclusively debuted on deBanked TV on February 15th.

Ranging in ages from 35 - 50 and hailing from all over the country (and beyond) the trainees told their assigned mentors and the cameras that they hoped to achieve their own dreams while helping America's small businesses obtain the equipment they needed to grow and expand. They are:

ANGELA THOMPSON: YPSILANTI, MICHIGAN

THOMAS LONG: WESTERN MARYLAND

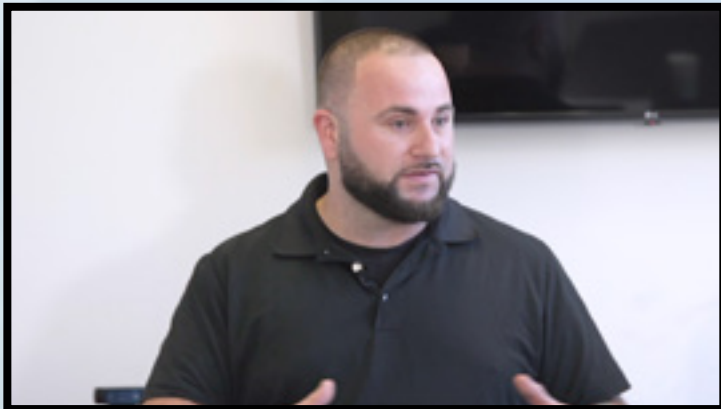
JUAN CARLOS MARCANO: DALLAS, TEXAS
(ORIGINALLY VENEZUELA)

RJ ROCHELLE: LITTLE ROCK, ARKANSAS

"I've been trying to crack the code on equipment financing for about two years and I got a couple of deals," said Thomas Long, before going into some background about his family and lifetime adversities. "I am here because I have made hundreds and hundreds and hundreds of phone calls and I am still struggling."



Johny Fernandez, host



Josh Feinberg, partner at Everlasting Capital, sales trainer

"I'm here to learn but I'm definitely here to compete," said RJ Rochelle in his opening interview, while promising that he would try not to be too cocky. Of all the trainees, he arrived with the most experience in the field. "You'll see in a minute. You'll hear that bell ringing out there," he said with a jocular swagger.

"I've always been a successful entrepreneur," said Juan Carlos Marciano who immigrated to the United States only five years prior. "Whatever I do, I build it and it works because I work very hard." Having been in sales for twenty years and motivated by the idea of helping people and lofty dreams of one day making it to Hollywood, Marciano shares that he's almost died four times. "I have too many stories," he said. A self-described "super warrior," Juan says that he had no idea what to expect during the training week, "but let's see what happens."

"I hope to be in the finance industry, helping business owners in another capacity and helping them find money for their businesses," said Angela Thompson, who works in the franchise industry. "I'm at that point in my career where I really needed a change so I started investigating other opportunities because I've always had this entrepreneurial spirit, I've always wanted to do my own thing, be in charge of my own destiny kind of thing, so I started investigating this area and I was drawn to it because it helps people. I want to start a business where I can start a legacy and pass it down to my children. The goal is to start a company where I can support business owners. Primarily I'm interested in helping women and minorities and to me, a big adversity is being a black woman."



Will Murphy, partner at Everlasting Capital, sales trainer

Featured Story / *Equipping The Dream: The Industry Comes to Life Through Reality TV*

All four of them were placed in a conference room and greeted by Johnny Fernandez, a TV correspondent and real estate salesman who served as the host for the week. Once the formalities were out of the way, the two top sales trainers entered to start it off. It's Josh Feinberg and Will Murphy, partners in Everlasting Capital and the founders of Equipment Broker School.

Feinberg and Murphy were already known to *deBanked* and the industry they operate in. The two were featured in a story that explained how their path to success had long ago started in a pawn shop basement. In those early days, Feinberg was only 19 with a three-year-old daughter. He got a job at a pawn shop that was owned by his brother and a guy named Will Murphy.

"I was making \$267 a week at the pawn shop and I was having to ask friends to help me pay my rent for a room," Feinberg said. "So at that point, I realized that

something needed to change."

One day, while working at the pawn shop, Feinberg saw a Facebook post from a restaurant owner in search of financing for equipment. With a background in financing, he said to himself: "I wonder if I could take an application and bring it to one of the sources I know and they could pay me a commission?"

That question prompted Feinberg to present to his brother and Murphy the idea to start a finance company. Feinberg said he drew up a business plan in a day and a half and his brother and Murphy agreed to give him \$3,000 to start the company. That was November of 2012.

"They gave me a spot down in the basement of their shop, which was anywhere from 47 to 52 degrees," Feinberg said. "I had my jacket, my computer and I was making 400 calls a day."



Angela Thompson, contestant

I'M AT THAT POINT IN MY CAREER WHERE I REALLY NEEDED A CHANGE SO I STARTED INVESTIGATING OTHER OPPORTUNITIES BECAUSE I'VE ALWAYS HAD THIS ENTREPRENEURIAL SPIRIT...

I AM HERE BECAUSE I HAVE MADE HUNDREDS AND HUNDREDS AND HUNDREDS OF PHONE CALLS AND I AM STILL STRUGGLING."



Thomas Long, contestant

After three months of not funding any deals, Feinberg said he almost gave up. He was also focused mainly on the equipment finance market because that's all he really knew.

"Then come to find out that I talked to somebody that had a need for working capital and I realized that I could find sources [for] capital," Feinberg said.

So he worked with a few different sources to find capital for this client. The deal went through in 24 hours and it paid about \$7,000 in commission.

"I didn't have any money and I was like, 'this is awesome,'" Feinberg said. "So I [kept] making 400 calls a day, knowing that this could potentially change my life."

The rest, as they say, was history. Feinberg and Murphy laid out the week's roadmap to the trainees and informed them that it would all be starting right that moment.

"We're going to do a bit of role play," said Feinberg, explaining that the object of the game was to have each of them pretend to cold call him and sell him on equipment financing, all in full view of everyone else in the room.

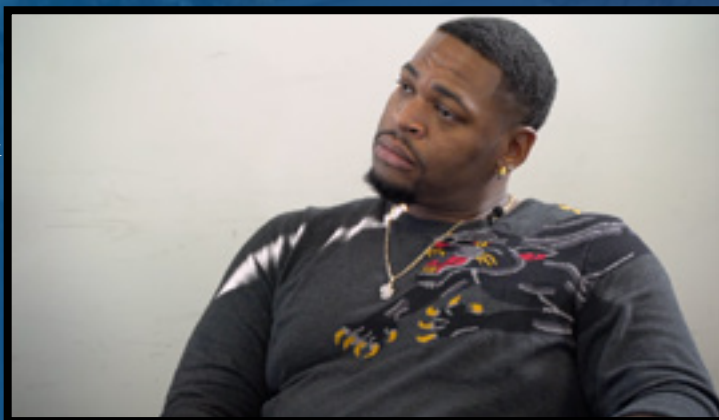
Three of the trainees immediately stumbled, but one held their own, shocking even Feinberg with how polished their cold conversational skills were.

"I absolutely have so much compassion for these brokers that are coming in to this," Feinberg said. "because it's so hard, because I've been there [...] and I want to make sure that they succeed."

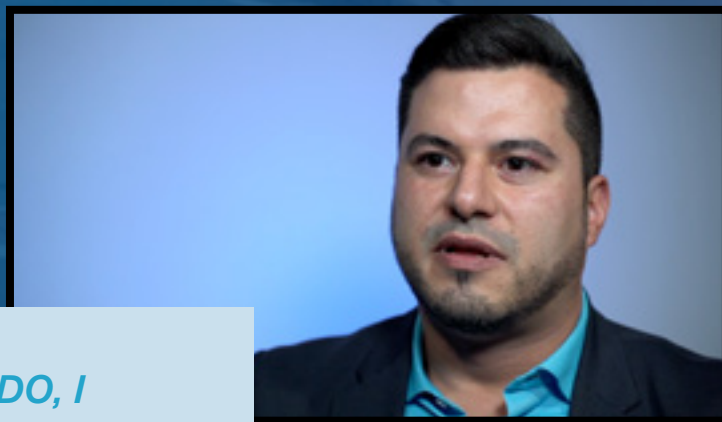
From there, the trainees go on a fast-paced adventure of singing, puking, hunting, bowling, and axe-throwing, and of course, a dizzying amount of cold-calling to hone their skills.

The six-episode series concludes on March 3rd. Two episodes are released per week. The show is exclusively on deBanked TV at debanked.tv.

I'M HERE TO LEARN BUT I'M DEFINITELY HERE TO COMPETE... YOU'LL SEE IN A MINUTE. YOU'LL HEAR THAT BELL RINGING OUT THERE...



RJ Rochelle, contestant



Juan Carlos Marcano, contestant

WHATEVER I DO, I BUILD IT AND IT WORKS BECAUSE I WORK VERY HARD.



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DoorDash?



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DoorDash has joined the growing list of small business service platforms to offer a funding option. The program, which appears to have launched at the end of 2021 or beginning of 2022, was formally announced by DoorDash on February 9th.

"Restaurants are an essential ingredient in the overall health and well-being of our communities and local economies," the company stated. "At DoorDash, we are committed to ensuring that these businesses thrive and continue to grow to their fullest potential."

To that end, the company has jumped into "revenue-based

financing" so that businesses can "operate their day-to-day business with additional cash flow and invest in the long-term." The product is a merchant cash advance, an advance on future receivables that is retrieved back by collecting a percentage of a business's DoorDash sales on a go-forward basis. Though MCA is not mentioned once in the announcement, it's repeated multiple times in the FAQ. For now, DoorDash is collecting purchased receivables by debiting business bank accounts under the name DoorDash Capital instead of automatically withholding the amounts from the deposits.

"In the future, we hope to net everything out so you can receive 1 net payment," DoorDash says in its FAQ.

The underwriting and servicing,

meanwhile, is actually done by Parafin, a relatively new tech company that "provides an end-to-end solution to offer one-click financing to your sellers." Parafin is backed by some of Robinhood's early venture investors, according to the Wall Street Journal. Parafin CEO Sahill Poddar, for example, was previously Robinhood's head of machine learning.

"While we are excited to make this service more accessible, especially at a time when restaurants are seeking more capital to operate or invest in their business, we encourage partners to explore available options to ensure they choose the best option for them," DoorDash said in its announcement.

The arrangement appears flush with potential. Perhaps the only thing missing is the name. How, oh how, are they not calling this DoorCash?

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INDUSTRY NEWS

HEAD-TO-HEAD

Square Loans surpassed OnDeck/Enova in annual origination volume for the first time ever.

Square Loans: \$2.45B
OnDeck/Enova: \$1.76B

The “flipping” is an interesting twist in the tales of both companies. Back in 2014, OnDeck was originating 12x more volume than Square, a lender whose primary business at the time was credit card processing. Since then, Square’s large network of merchants allowed the company to market its lending product at virtually no cost and make underwriting decisions with ease. By 2019, Square was virtually neck and neck with OnDeck... and then covid hit. Both lenders saw more than half their annual funding volume get erased in 2020. OnDeck dropped to slightly under \$1B for the year in 2020 and was acquired by Enova.

When both companies ramped back up in 2021, Square came out on top. What’s unique about that accomplishment is that Square’s main business is no longer credit card processing or loans, its Bitcoin sales. What will happen for both in 2022? We’ll find out!

BUY NOW PAY LATER IN THE SMALL BUSINESS LENDING INDUSTRY?

In February, Vancouver-based Merchant Growth announced a new Buy-Now-Pay-Later product through a new subsidiary called Tabit. While BNPL became exceedingly popular in 2021, few in the small business finance sphere envisioned a cross-over of BNPL into B2B. That’s probably because BNPL is largely a competitor to credit cards when it comes to consumers transacting at the Point-of-Sale.

Merchant Growth CEO David Gens, however, had another thought about it.

“At a Money 20/20 conference many years ago, a speaker made a comment that resonated with me,” said Gens, when asked about the origin ideas in Tabit’s development. “That speaker, I forgot who it was now, said that small business financial services share more similarities with consumer offerings than they do with the mid-market and commercial space. In other words, innovations that become successful in the consumer space end up translating over to small business.”

With Tabit, Merchant Growth can earn a new relationship that would enable their customers to

1. Sell more
2. Reduce the need to offer terms or credit where they are the bearers of the credit risk

“Tabit is our answer for how to reach as many small businesses as possible in an economically sustainable way, therefore delivering a cost-competitive product,” said Gens. “That is by leveraging the relationships that B2B sellers have with their buyers, [and] it’s a great way to scale the delivery of SMB credit and provide significantly greater access to capital at competitive rates.”

Merchant Growth believes it is the first company to offer this product in Canada. We’ll follow their trajectory to see how it goes.



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Take Two | By deBanked



A reality show on deBanked TV? Haven't I heard this somewhere before? Why yes, yes you have. After a stalled attempt to produce one in mid-2021, we went back to the drawing board with another concept. For those that worked on the first one, it was an exhausting challenge to start all over again, especially with something even much more ambitious the second time around.

Equipping The Dream had ten total cast members, with the four most important being people that none of us had ever met prior. There was a lot that could've gone wrong. In fact, filming had to be delayed at the last minute due to a health scare, which almost derailed the entire thing. Nevertheless, all of it came together in November for a full-week of real sales training that was captured on camera.

We had no idea how it would go or what would happen. There was no script. When the week was over, everybody was in agreement that what had taken place was one of the most engaging experiences in the sales world to ever be captured on video.

But then came the editing experience and :::gulp::: the strategy to release the show. On February 15th, episode 1 went live to the world. Ironically, we were in the middle of so many projects at the time that we failed to mention the show even once on the day of the premiere. deBanked readers were seeing it on their own and being like, "what is this? This is really cool!"

In less than a week, the first episode became the most viewed page on deBanked year-to-date. We look forward to releasing the rest of it as more and more people learn about it for the first time. Equipping The Dream is about aspiring brokers that are not only looking to achieve their own dreams, but also help America's small business owners achieve theirs as well.

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