



For business owners, time is money. With all their energies focused on making their businesses successful, business owners often decide to begin with “the basics” for their financial accounts and choose products that mirror the personal financial accounts that they already know how to manage. Yet to be successful, there are several financial choices business owners should consider to meet the unique needs of their businesses:

Business checking account: Keeping a dedicated business account helps separate business transactions from personal financial transactions. At tax time, you’ll have separate statements and records to help establish business income and expenses – without having to separate them out from co-mingled personal finances.

Business savings account: Why does a business need a savings account? For the same reason you personally do. It can help you prepare for a rainy day and be the seed money for a future expansion. It could be money earmarked for taxes, payroll, a capital expenditure or it could also be used as a source of overdraft protection.

Business check card: With a business check card, you can make purchases directly from your primary business checking account. Check cards are accepted at most retail outlets, like office supply stores, and for Internet and phone purchases. You can also access cash at ATMs for business supplies or other business needs.

Business online banking: If you’re like many business owners, you tend to your business 24/7, so online banking is there whenever you need to access your accounts and transfer funds. It gives you the ability to determine your available credit, outstanding balances and automatic payments that are scheduled. Check to see if your financial services provider also offers a monthly business spending report so you can track your business expenses online.

Business online bill pay: A great time-saving tool for busy business owners is online bill pay. You can choose to receive and view online versions of your bills from vendors, including phone, utilities and insurance. You also can schedule secure payments in advance for recurring expenses, such as rent and equipment leases. To keep on track with your bills, set up email

alerts to manage your payment times, and develop reports to track your business spending.

Business credit card: Business owners looking to better manage payments can benefit from a credit card devoted to business-related purchases. As an added convenience, the account can be shared with employees who are authorized to purchase business supplies and services.

Some financial institutions offer personalized credit card designs so you could use this opportunity to promote your business. Business owners can also earn card rewards that can be used for travel, business supplies and gift certificates to recognize your employees or yourself.

Loans or line of credit: Many business owners need access to capital to expand or fund operations and make capital purchases. Term loans can provide an immediate lump-sum of cash for long-term financing, while a line of credit gives you the ability to repay and reuse the line as needed. By carefully managing credit, you can help your business establish a solid credit history for future financing plans and needs.

These basic business banking products and services can help save you time and money by providing a comprehensive overview of your finances, matched with the convenience of managing your accounts when, where and how you want. Schedule time to talk with a banker today to make sure you have the right products and solutions for your business.

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