# **Target Business**

Mount Wilson is currently a company of one employee, the owner Tibor. The location of Mount Wilson is in Maryland. The target area for previous sales have primarily been local to the headquarters in Maryland. The target consumer of Mount Wilson is potential loaners that have a reputable background that are about to purchase a property or already own a property. Even though Mount Wilson’s previous sales have primarily been local, Mount Wilson plans on expanding the target area as well as the business. The plan is to expand across the United States for potential loaners.

# **Business Process**

In most loans the applicants are evaluated based off of multiple elements. The loaner will then have to sift through these applicants to find the most promising applicant to approve a loan with.

Applicants like loan employees will need to provide personal/contact information that ranges from phone number to social security number. The applicant will then need to provide additional information compared to the employee to be able to be evaluated for a loan. This additional information is split up into three different categories which include finances, experience, and property information.

The applicant will provide how they maintain their finances. The applicant will have to provide their source of income which will include a job title, w2 info, assets and actual dollar amount. The applicant must also disclose any prior or ongoing bankruptcies or lawsuits.

The applicant will also need to provide their previous experiences with owning properties. They will need to provide if they have any experience at all. If the applicant has previous experience they will need to provide details on the previous projects. The applicant may also provide their own reference to a licenced contractor.

The applicant must also provide details about the property in question. The applicant must provide some basic information about the property such as the address, current value of the property, and the acquisition date. The applicant must also provide some more detail information about the property that will include an exit strategy and if the property is being renovated, on what stage of renovation is the property at.

The only other information that an employee will have other than their personal/contact information will be a title within the company and login information. The employee is in charge of approving the most optimal loans that applicants are trying to acquire.

The loan being made between an employee and a potential applicant has its own set of elements if the loan is approved. The loan needs to labelled with a unique identification number. The loan also needs to be specified as a type of loan. The details of the cost of the loan will include the purchase price, budget for construction. The loan will also include the percent on the purchase and the percent of the construction returned to the loaner. Finally, the loan will need to include a time table.