

How Fast Capital 360 Weathered The Fintech Storm

Fast Capital 360 focused on creating a greater lending experience and smart growth through the tumultuous 2016 presidential election

SOUTHAMPTON, PA, UNITED STATES, July 11, 2017 /EINPresswire.com/ -- The story of the 2008 financial crisis has been documented extensively, retold in films, and best-selling books; it's been studied in economics classrooms, and its lessons loom in the back of the mind of all investors. Now, less than a decade removed from the onset of the worst recession in modern times, the accepted narrative is one of a great foible on Wall Street's behalf.



Fast Capital 360

The impact of the housing bubble burst is generally understood to have harmed economic growth and to have decimated small businesses of all industries caught in the wake of the storm. Today, the focus is on renewed economic growth; an economy that has picked itself up out of the doldrums and is stronger than it's been in decades.

For the financial technology industry, the 2008 recession was an opportunity for companies still in their infancy to cut their teeth, if they were willing to jump into the fray.

Fast Capital 360 was founded in 2009 with the sole purpose of providing lending services to small businesses that were unable to obtain financing through traditional options. At that time, the big banks had tightened their purse strings even further creating a nearly hopeless situation for many new and independent companies that were struggling financially. For four years, the company grew slowly, expanding their offices as well as their reach.

Moving into a new office in 2013, the company was poised for greater growth in a market that was still emerging but offered a service that many clamored for. Fast Capital 360 was growing at a controllable pace, but the slowly rebounding economy was the calm before the storm.

Throughout 2014, consumer confidence grew. Fast Capital 360 grew at a faster pace to compensate for the demand in the alternative lending marketplace. 2014 was something of a gold rush, small and medium [business funding](#) was needed, necessary and still relatively new. As demand continued to grow, so did the supply of lenders.

By the start of 2015, non-traditional lenders had saturated the marketplace. The "Wild-West" era of 21st-century lending had begun, and not all lenders were playing fair. Consumers opinions of the

alternative lending industry were being eroded at an alarming rate and many established lenders looked to hire more salespeople in an effort to make more sales before the market was mined to the bedrock. Fast Capital 360 sought out an alternative option to simply burning through the goodwill of the borrowers.

The small business lending rush ran headlong into a tumultuous political climate. The run-up to the 2016 Presidential Election scared consumers, stagnated the market and worried business owners, prompting them to be less likely to borrow funds. The seismic shifts in the market, although not entirely unpredictable, led many lenders to shut their doors in 2016.

Fast Capital 360 grew with the market but laid the groundwork to pivot with the oncoming turbulence. By focusing on lines of credit and unselfish lending practices, the company was able to maintain borrower's confidence, even in the face of increased supply and lessening demand. By creating an online platform that stressed convenience, the company was able to offer borrowers an attractive way to apply that didn't pressure them to make any decisions that they weren't comfortable with.

Around the time of the U.S. election, Fast Capital 360 signed on as a member of the Responsible Business Lending Coalition, committing to uphold the Borrower's Bill of Rights. The move to become a part of the RBLC required the company to do precious little to change their lending practices; they were already fair and transparent; it did, however, further legitimize the company's practices in the eyes of the borrower.

When the market was focused on volume, Fast Capital 360 was focused on scalability and sustainability. When the market lowered consumer confidence, Fast Capital 360 doubled-down on fair lending practices.

Today, Fast Capital 360 provides an average of 300 commercial companies [unsecured business funding](#) every month.

To learn more about Fast Capital 360, visit them online at <https://fastcapital360.com>.

Nick Quirk
Fast Capital 360
800-735-6107
email us here

This press release can be viewed online at: <http://www.einpresswire.com>

Disclaimer: If you have any questions regarding information in this press release please contact the company listed in the press release. Please do not contact EIN Presswire. We will be unable to assist you with your inquiry. EIN Presswire disclaims any content contained in these releases.

© 1995-2018 IPD Group, Inc. All Right Reserved.