

ASAL BIANNUAL NEWSLETTER
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Who's the HERO in My Story?

Leland Ulrich, CEO



ORGANIZATIONAL UPDATE

In the previous newsletter we discussed our business “mind map” and ended with the following paragraph on our “why.”

Our “Why” Matters

The intentions of our hearts on why we engage in business is a deeply moral issue and must be sanctified and brought under the anointing of the Holy Spirit. It is much easier to blame business for the evils in our society than our own intentions and motives of engagement in business.

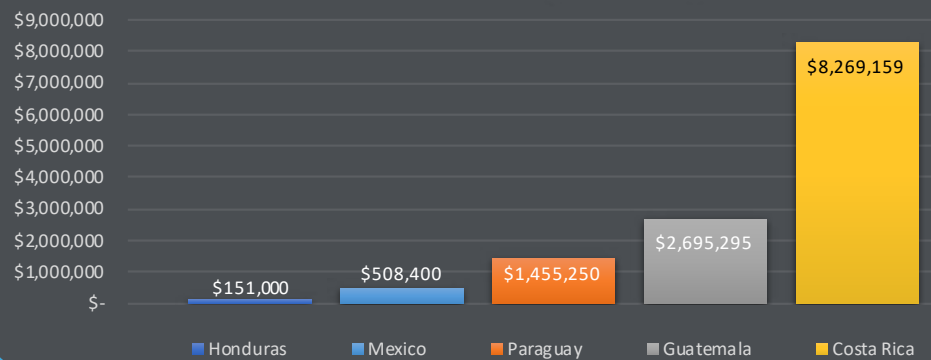
Confession After 31 Years in Business

The first 15 years of my business life was spent making a name for myself. Now if you would have

asked me during that time, I would have told you that was **not** my “Why” in business. I had a clear vision of “Why” I was in business and felt my “Why” was sanctified. I could clearly articulate the “Why” of being in business and felt quite justified in my involvement in business. Around 15 years ago, I became aware of how much I had started finding my identity in business. The success or failure of my business had become the defining issue in my identity.

Who's the Hero In My Story?—continued on p. 5

Loan Portfolio by Country





When Should I Apply for a Loan?

The simple answer is, *“Before you need it!”* Have you ever noticed that it seems like banks don’t like to lend you money when you most need it? Years ago my dad told me something I never forgot, *“Banks like to loan money to people who do not need it, at least not yet.”*

There is actually more logic to this than you may think. Let me unpack a simple set of rules that will transform how you think about getting a loan.

First put yourself in the lender’s shoes. After all, they are the ones who approve or disapprove your loan. Years ago I applied for a small loan at a bank where I knew the young banker well. The loan was not approved. I asked the banker if he would be willing to tell me why it was denied. His answer was a typical banker answer, *“You weren’t qualified”*— words no borrower ever wants to hear. I asked if he would be willing to share with me how they determined that, and why I was not qualified. With permission from his supervisor,



he shared the bank’s underwriting guidelines and spreadsheet.

This was transformational in my business career. The banker walked me through the meaning of each ratio, and how underwriting determined whether or not the loan qualified. He graciously shared the bank’s underwriting spreadsheet with me. Using this as a tool, I began to conceptually underwrite my own loans before submitting the request to the bank, and have seldom been denied a loan since. Each bank or lending institution has an underwriting criteria. If you plan to apply for a loan, find out what their criteria is first, and then do your own underwriting.

Most information you will be asked to submit is to help the bank or lending institution answer the 3 questions on the graph below. More often than not, bank requirements are what is best for your company as well.

Back to the first question and the simple answer, how can I know I will need a loan later?

Come back for more on this in the next newsletter!

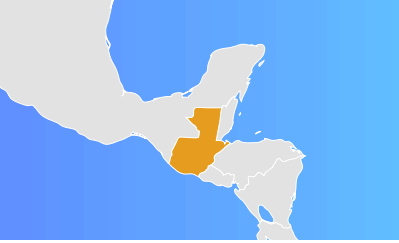
Lending Institutions Have 3 Basic Questions in Underwriting*

- 1 How will we perfect our security instruments in the loan?***
- 2 Does the loan fit in the balance sheet without overleveraging?***
- 3 a. Where is the money coming from to make the payment?
b. Will the company have positive cash flow after making the new payment?

*Underwriting is the process through which an individual or institution takes on financial risk for a fee.

If needed, how will the bank access collateral property? *Putting the company too deeply in debt





Thankful in **GUATEMALA**

—José Benito Xotoy



TESTIMONIAL
FROM THE FIELD

O give thanks unto the Lord...



*...for he is good!
Ps. 118:1*

First of all, I would like to thank God for the opportunity to receive a loan from ASAL. It has been of great help for us to be able to continue with the chicken project. Our greatest help has been the opportunity to install new cages for the layer hens, as we had informed you. We also began raising three thousand pullets. Today they are nine weeks old, and next we will be putting the cages together. Lord willing, at sixteen weeks we will be moving the pullets into the chicken house.

Layer hens in old cages



Old chicken house



New chicken house under construction



The loan has been of great help, because to do this otherwise, I would have needed to take out a loan with extremely high interest rates. We've been having some trouble with the feed supply the last while, but we feel optimistic,



Pullets

thanks to ASAL, the committee, and all who are a part of this association. Special thanks to you, brother Roman, since you have decided to help us here in Guatemala. I am very thankful to God and to you all. May God bless you!

OPPORTUNITIES, TALENTS AND LOANS

Roman Miller, Communications Officer

Opportunities—Matthew 25:31-40

When we reject opportunities in life to help others, the Bible clearly states that we will be cast into outer darkness, where there will be weeping and gnashing of teeth.

Talents—Matthew 25:15-30

Talents are gifts we receive from God. Talents are not given equally, but according to the will of God and given to each one according to their ability. Talents are reproductive, which means they create more of themselves. If not faithfully used, the punishment is to be cast out into outer darkness, where there will be weeping and gnashing of teeth.

Loans—Proverbs 22:7

The rich ruleth over the poor, and the borrower is servant to the lender. Loans are capital opportunities that other people make possible through saving the extra that they receive when using their talents as God intended. If we choose to use the capital that another person has saved, we either become their servants or a faithful steward of that capital. If we are not faithful in keeping our vows, according to Ecclesiastes 5:4-6, God will destroy the work of our hands. Revelation 21:8b *...all liars, shall have their part in the lake which burneth with fire and brimstone: which is the second death.*

ASAL's goal is that no one becomes a servant. Personal loans are not encouraged, because a personal loan simply means using another person's savings to buy something that requires funds from elsewhere to repay that loan.



ASAL is a strong promoter of business loans, because businesses are productive, reproduce, and become the servant. The servant, in turn, repays the loan, while you as the business owner become the steward to oversee that the servant remains faithful in repaying the loan. The loan was made available by another person who was faithful in saving the extra that was given to him.

When you have a faithful steward overseeing a faithful servant, you have a scriptural combination that God blesses. Thus paying usury now becomes complimentary, because God's command is to multiply, and that can be at different levels, according to Matthew 13:8 *...some an hundredfold, some sixtyfold, some thirtyfold.*

God prefers that we double our talents, however the least we can do is stated in Matthew 25:27. *Thou oughtest therefore to have put my money to the exchangers, and then at my coming I should have received mine own with usury.*

GROWING KINGDOM BUSINESSES TOGETHER

Needless to say, my behavior started showing that. Increasingly, success became non-negotiable, driving me to make decisions and lead in a way that was destructive to relationships, both inside and outside the business. I am very grateful for the patience of my partners and key leaders during this time, but I deeply regret the damage and hurt I caused to numerous individuals.

But There Is Hope!

The last 15 years have been a journey of redemption in the “Why” of being in business. While I could write a book on this journey, here are the three things that ultimately made the most difference.

Transparency

Learning how to be transparent was a real challenge, but ultimately became a catalyst for change, as things began deteriorating. Trust is a key to living a transparent life, and I was blessed with partners I deeply trusted who were able to speak into my life and help me see what was going on. I freely admit transparency was not always voluntary, and at times my partners had to press in to find out what was really going on. I am eternally grateful for partners who cared and spoke truth, which leads me to the second thing that ultimately made a difference.

Vulnerability

Learning to be vulnerable is possibly one of the hardest things for entrepreneurs/business people to embrace. We are wired to lead, to conquer, and in our fallen nature we want to be the heroes. To be vulnerable is to be willing to expose the emptiness of our bark. I have met some large dogs who had a mighty bark, but were more scared than I was. Fear plays a bigger role in business leaders' lives than most people realize. Learning how to be completely transparent and vulnerable to my partners and my brothers at church played a critical role in finding redemption. This leads to the third thing that ultimately made the difference.

Accountability

Voluntary accountability may be one of the least popular subjects for a business leader who feels the need to be strong, to lead, and to conquer. Voluntary accountability pays ten-fold dividends over forced accountability. Life and reality ultimately have a way of holding you accountable, whether you want it or not. Sadly, by then the damage is often done. Voluntary accountability allows you to avert the damage through proactively finding help for the things that *cause* results. Forced accountability usually is based on definition of actual results and by that time it's usually too late.

Who's the Hero in My Story?—To be continued

Costa Rica

- 1. Size:** 19,761 square miles. This is a little bit smaller than West Virginia, which is 24,231 square miles and a little less than half the size of Pennsylvania, which is 45,308 square miles. Of the 7 countries in Central America, Costa Rica is the third to smallest with only Belize and El Salvador being smaller.
- 2. Population:** 5,155,867 people. By comparison, West Virginia only has 1,767,859 and Pennsylvania has 12,804,123.
- 3. The capital** of Costa Rica is San Jose and is home to about 1/5th of the population.
- 4. Economy:** Costa Rica is the largest exporter of pineapples and the 3rd largest exporter of bananas. Coffee is also an important export. 37% of Costa Rica's total exports go to the United States. Tourism is an important part of the economy as well. Costa Rica is one of the most politically and economically stable countries in Central America.
- 5. Religion:** Catholicism is the official religion of Costa Rica. Over 60% of the people identify themselves as Catholic.



COUNTRY
Highlights





VISION

Sustainable Kingdom Communities

ASAL | Anabaptist Savings & Loans International

GROWING KINGDOM BUSINESSES TOGETHER

MISSION


Building Sustainable Kingdom Communities
One Business at a Time!


TRIPLE BOTTOM LINE



Discipleship in

Kingdom Impact | Social Impact | Financial Impact

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