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U.S. Small Business
Administration

What is a small business?

- **SBA determines what a small business is. Depends on the type of industry, It is either a maximum number of employees or a maximum level of revenues.**
- **Some manufacturers can have as many as 1,500 employees. Architecture firms can have up to \$12.5 million in annual revenues.**
- **Necessary in determining eligibility for SBA programs such as loans and contracting certification.**

SBA's Core Functions

- **Capital**
 - **7(a) loans**
 - **504 loans**
 - **Microloans**
- **Contracting**
 - **8(a) certification**
 - **HUBZone certification**
 - **WOSB certification**
 - **Veteran Small Business Certification**

SBA's Core Functions

- **Counseling and training**
 - SBTDC
 - SCORE
 - WBCs
 - VBOC
 - Community Navigator Pilot Program
- **Disaster loans**

SBA's Core Functions: Capital

- **Capital**
 - SBA only provides direct funding for disaster recovery purposes.
 - Otherwise, SBA partners with lending entities to channel capital to small businesses. One applies through the lender, not SBA.
- **7(a) loans - [7\(a\) loans \(sba.gov\)](https://www.sba.gov/7a)**
 - Variety of purposes
 - Maximum loan amount \$5 million
 - Community advantage – 7(a) loans through CDFIs

SBA's Core Functions: Capital

- **Capital**
 - **Microloans** - [Microloans \(sba.gov\)](https://www.sba.gov/microloans)
 - SBA lends funds to nonprofit intermediaries and they lend out microloans (up to \$50,000) to as many eligible small businesses as possible.
 - Higher-risk. Higher rates, but not inordinately higher than bank rates.
 - Microloan intermediaries in NC:
 - Mountain BizWorks (western NC only)
 - Carolina Community Impact (statewide)
 - Apply directly to them

SBA's Core Functions: Capital

- Capital - Apply for 7(a), 504 or microloans:
 - SBA Lender Match online tool: [Lender Match connects you to lenders \(sba.gov\)](https://lendermatch.sba.gov)

SBA's Core Functions - Contracting

- **Federal contracting assistance**
 - **8(a) certification program**
 - **HUBZone certification program**
 - **Woman-owned small business (WOSB) certification program**
 - **Veteran Small Business Certification program**
 - **Surety bond guaranty program**

SBA's Core Functions – Counseling and Training

- Counseling and training
 - SBA-funded resource partners:
 - Community Navigator Pilot Program
 - Pilot under CARES Act. Trusted community partners help community members access small business resources
 - Participants:
 - Forward Cities – NC Community Navigator hub. Six “spokes” in the Durham area.
 - Greater Durham Black Chamber – CN spoke of the US Black Chamber
 - Sequoyah Fund – CN spoke of Oweesta Corp. (Native American org.)

Local Resources

