

SMALL AND EMERGING BUSINESS DEVELOPMENT PROGRAM



Forward progress is the purpose of Louisiana Economic Development's Small and Emerging Business Development Program. With a focus on growth, the program helps Louisiana's small businesses help themselves by assisting with entrepreneurial training, legal needs, marketing, computer skills and accounting. These services are offered through Small Business Development Centers, universities and consultants in Louisiana's rural and urban areas.

BENEFITS OF SEBD CERTIFICATION INCLUDE:

- Developmental assistance, including entrepreneurial training, marketing, computer skills, accounting, business planning, and legal and industry-specific assistance
- Eligibility for the Bonding Assistance Program
- Additional guaranty support under LED's Loan Guaranty Program
- Consideration for bidding on selective service or product purchases by state agencies

Eligibility requirements for certification are twofold. To continue program participation, a firm that is owned and controlled by one or more Small and Emerging Business Persons, as well as its individual owners, must continue to meet all eligibility requirements. Certification is effective for up to 10 years or until the firm no longer qualifies for the program.

SMALL AND EMERGING BUSINESS PERSONS

For purposes of the program, a person who meets all criteria in this section is defined as a Small and Emerging Business Person.

- **Citizenship** – the person is a U.S. citizen or legal resident.
- **Louisiana Residency** – the person has been a Louisiana resident for at least one year.
- **Net Worth** – at least 51 percent of the business owners must have a net worth of less than \$400,000, excluding personal residence, the business assets and retirement accounts.

SMALL AND EMERGING BUSINESS

For purposes of the program, a business must meet all criteria in this section to qualify as a Small and Emerging Business.

- **Ownership and Control** – at least 51 percent of the company is owned and controlled by one or more Small and Emerging Business Persons.
- **Principal Place of Business** – the firm's principal place of business is Louisiana.
- **Lawful Function** – the company has been organized for profit to perform a lawful, commercially useful function.
- **Business Net Worth** – the business' net worth does not exceed \$1.5 million.
- **Full-Time Employment** – managing owners who claim Small and Emerging Business Person status must be full-time employees of the applicant firm (20 or more hours per week).
- **Job Creation** – an applicant firm anticipates creating new full-time jobs.

LET'S GET YOUR BUSINESS MOVING FORWARD

Take advantage of Louisiana Economic Development's Small Business Development Program and its comprehensive approach toward assisting new and small Louisiana businesses. For more information or to apply for certification as a Small and Emerging Business, visit OpportunityLouisiana.com or call LED at 225.342.4320.