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## **Business classifications**

### **Minority Business Enterprise (MBE)**

A business that is a for-profit enterprise, regardless of size, physically located in the United States or its trust territories, which is owned, operated, managed, and controlled by minority group members. "Minority group members" are United States citizens who are Asian, Black, Hispanic and Native American. Ownership by minority individuals means the business is at least 51% owned by such individuals or, in the case of a publicly-owned business, at least 51% of the stock is owned by one or more such individuals.

### **Woman Business Enterprise (WBE)**

A business that is a for-profit enterprise, regardless of size, physically located in the United States or its trust territories, which is owned, operated, managed, and controlled by one or more women who are United States citizens. Ownership means the business is at least 51% owned by one or more women or, in the case of a publicly-owned business, at least 51% of the stock is owned by one or more women.

### **Gay, Lesbian, Bisexual, Transgender (GLBT)**

A business that is at least 51 percent owned, operated, managed, and controlled by one or more individuals who are gay, lesbian, bisexual, or transgender, and who are either U.S citizens or lawful permanent residents.

### **Small Business**

A business concern eligible for assistance from the SBA, organized for profit, with a place of business located within the US. It must operate primarily within the US or make a significant contribution to the US economy through the payment of taxes or use of American products, materials or labor. Together with its affiliates, it must meet the numerical size standards as defined in the Small Business Size Regulations, 13 CFR 121.

### **Small Disadvantaged Business**

A business classification for federal procurement purposes. A small business must be at least 51 percent owned and controlled by a socially and economically disadvantaged individual or individuals to qualify. African Americans, Hispanic Americans, Asian Pacific Americans, Subcontinent Asian Americans, and Native Americans are presumed to qualify. Successful applicants must also meet applicable size standards for small businesses in their industry.

### **Veteran Owned Small Business**

A small business that is at least 51 percent owned and controlled by one or more veterans. Control in this context means exercising the power to make policy decisions and operate means to be actively involved in the day-to-day management of the business. The term veteran is defined in US Code. title 38, section 101(2).

## **Service Disabled Veteran Owned Small Business**

A small business concern that is at least 51 percent owned and controlled by one or more service disabled veterans, or in the case of a veteran with permanent and severe disability, the spouse or permanent caregiver of such veteran. The term service disabled veteran as defined in US Code title 38, section 101 (16).

### **8(a) Small Business**

This is a special designation assigned by the federal government to a certain classification of small businesses. The 8(a) classification is a subset of the SDB certification. 8(a) companies have a net worth of less than \$250,000 (at entry).

### **HUBZone**

Must be located in a "historically underutilized business zone" be owned and controlled by one or more U.S. citizens; and at least 35 percent of its employees must reside in a HUBzone to qualify for HUBzone program.

### **Woman Owned Small Business (WOSB)**

A small business concern that is at least 51 percent owned by one or more women; or, in the case of any publicly owned business, at least 51 percent of the stock of which is owned by one or more women; and whose management and daily business operations are controlled by one or more women.