

Small Business - Most Common Terms

Acronym	Meaning	Description
HBCU	Historically Black College and Universities	Historically Black College and Universities
HUBZone	Historically Underutilized Business Zone SB	- SBC that operates in a Historically Underutilized Business Zone - Economically distressed areas as determined by the SBA - Helps small businesses in urban and rural communities - A business can qualify as HUBZone SB if: - It is small. - Located in a HUB Zone - Owned and controlled by one or more US citizens, and - At least 35% of its employees reside in a HUBZone.
LB	Large Business	Generally, the SBA considers a business “large” if it employs more than 500 employees.
MBE	Minority Owned Businesses	- A minority-owned business (MBE) is for-profit (regardless of size) - Physically located in the U.S. or its territories - Owned, operated, and controlled by minority group members: - US citizens who are Asian, Black, Hispanic, or Native American. - At least 51% of the business is owned by minority individuals. - For a publicly owned business, at least 51% of the stock is owned by one or more minority individuals. - Management of the business and its daily operations are controlled by those minority group members.
MSI	Minority Service Institution	College or university that serves a high percentage of minority students and is recognized by the U.S. Department of Education for certain funding and support programs.
SB	Small Business	Generally, the SBA considers a business “small” if it employs 500 or less employees. - Depending on the industry, size standard eligibility is based on the average number of employees in the previous 12 months or on sales volume over a 3-year period average. - The SBA has established a table of size standards matched to North American Industry Classification System (NAICS) industries.
SBA	Small Business Administration	Official U.S. government agency established to support entrepreneurs and small businesses
SBC	Small Business Concern	“Concern” refers to a small business subcategory
SDB	Small Disadvantaged Business	- At least 51% owned by one or more individuals who are both socially and economically disadvantaged. - For a publicly owned business, at least 51% of its stock is unconditionally owned by one or more socially and economically disadvantaged individuals. - Management of the business and its daily operations are controlled by such socially and economically disadvantaged individuals.
SDVOB	Service-Disabled Veteran-Owned Small Business	- At least 51% owned by one or more service-disabled veterans. - For a publicly owned business, at least 51% of its stock is unconditionally owned by service-disabled veterans. - Management of the business and its daily operations are controlled by service-disabled veterans.
VOSB	Veteran-Owned Small Business	- At least 51% owned by one or more veterans. - For a publicly owned business, at least 51% of its stock is unconditionally owned by veterans. - Management of the business and its daily operations are controlled by veterans.
WOSB	Women-Owned Small Business	- At least 51% owned by one or more women. - For a publicly owned business, at least 51% of its stock is unconditionally owned by one or more women. - Management of the business and its daily operations are controlled by women.