

A Guide to the **U.S. Small Business Administration**



TABLE OF CONTENTS

Section 1: Resources for Start-Up Businesses

The Planning Phase.....	2
Writing a Powerful Business Plan.....	2
Online Training.....	3
General Finance and Accounting	3
Licensing and Permits.....	3
Loans and Funding.....	3
SBA Loan Programs	4

Section 2: Resources for Existing Businesses

Business Management, Leadership and Human Resource Tools	5
Using Information Technology.....	5
Finances, Revenue Growth and Loans.....	5
SBA Loan Programs	6
Planning a Business Exit Strategy.....	6
Contact Opportunities	7
Disaster Assistance	7
Laws and Regulations	7

More Small Business Resources

U.S. Small Business Administration	8
SCORE.....	8
Women’s Business Centers.....	8
Share Your Knowledge with Us.....	9
Small Business Owners’ Frequently Asked Questions.....	9

Helping Small Businesses Succeed

Businesses of all sizes rely on CPAs for their financial expertise and knowledge of how businesses can be managed successfully and positioned for growth. For the small business owner, there is no such thing as too much help or information. That's why the AICPA has joined the U.S. Small Business Administration (SBA), an independent agency of the federal government dedicated to helping Americans start, build and grow their small businesses.

As CPAs and trusted advisers assisting your clients or employer through each stage of the business life cycle, the SBA library will prove to be a valuable asset. This guide will give you an overview of its many tools and resources.

Resources for Start-Up Businesses

The Planning Phase

For many small business pioneers, getting started can be the most difficult challenge. Part of the rich value you provide as a CPA is your ability to turn the overwhelming into the digestible and actionable. You also understand that planning is valuable and critical to business success. As you guide your clients or employer through the planning process, you can leverage a variety of SBA resources, including an interactive business readiness assessment and free online courses on starting a business.

sba.gov/thinking-about-starting

Writing a Powerful Business Plan

An effective business plan is a small business owner's blueprint to success. As a CPA, you have the tactical vision to translate a great idea into a clear and well-designed plan. Through the SBA, you'll find an abundance of information on writing and getting the most out of a business plan, including step-by-step tutorials, best-practices samples and online workshops.

sba.gov/category/navigation-structure/starting-managing-business/starting-business/writing-business-plan

Online Training

Regardless of what stage they are at in their business plan, small business owners can enrich their business knowledge with SBA online courses on topics such as starting and managing a business, finance and accounting, contracting and more.

sba.gov/category/navigation-structure/counseling-training

General Finance and Accounting

Small business owners need a basic familiarity with accounting and finance to successfully manage their business. You can help them understand what they need to know and simplify complex information. The SBA's online library can complement the knowledge you bring to your client or organization. It covers topics like personal and business finance, funding options, credit and borrowing, and breakeven analysis. There is even a calculator to help small business owners accurately gauge start-up expenses.

sba.gov/category/navigation-structure/starting-managing-business/starting-business/preparing-your-finances/understanding-basics

Licensing and Permits

Organizations need to understand the city, state and federal requirements of licensing their business and obtain the necessary permits or licenses. The SBA website is a centralized repository of information on state and federal requirements and application procedures.

sba.gov/category/navigation-structure/starting-managing-business/starting-business/obtain-business-licenses-

Loans and Funding

There are many funding possibilities available to small business owners. As you help them understand and select the right financing blend, you can use information on the SBA website explaining the pros and cons of myriad options, including private venture capital, loans and grants. Use the Loans and Grants Search Tool to best identify available government financing programs.

sba.gov/category/navigation-structure/starting-managing-business/starting-business/loans-grants-funding

SBA Loan Programs

The SBA offers numerous loan programs to assist small businesses. It is important to note, however, that the SBA is primarily a guarantor of loans made by private and other institutions and does not offer the actual funds to assist small businesses. Loans include:

- ▶ **7(a) Loans:** The most basic and most popular type of loan among SBA's business loan programs. Express loans offer expedited loan procedures in which an application response will be given within 36 hours.
 - **CAPLines:** Designed to help small businesses meet their short-term and cyclical working capital needs
 - **SBA Export Loan Programs:** Designed to help develop or expand export activities
 - **Advantage Loans:** SBA guarantees the Small/Rural Lender Advantage Loan, the Community Advantage Loan and the Small Loan Advantage
 - **Rural Business Loans:** Designed for businesses in rural communities, and can be used for working capital, machinery and equipment, buildings and real estate, and certain types of debt refinancing
 - **Community Advantage Loans:** A pilot loan program designed to meet the credit, management and technical assistance needs of small businesses in underserved markets
- ▶ **CDC/504 Loan:** A loan program that provides growing businesses with long-term, fixed-rate financing to acquire major fixed assets for expansion or modernization.
- ▶ **Microloan:** A loan program that provides very small, short-term loans to startup, newly established or growing small businesses.

sba.gov/content/sba-loans

Resources for Existing Businesses

Business Management, Leadership and Human Resource Tools

To successfully run a small business, owners need specific people-management skills as well as knowledge of key business practices, such as marketing. You can help your client or employer enrich their leadership skills by directing them to SBA online tools and resources on the basics of leadership, management and marketing.

sba.gov/category/navigation-structure/starting-managing-business/managing-business

Using Information Technology

Today's competitive business climate demands that small business owners understand and use the latest technology. Simplify the learning and adoption process by taking advantage of SBA online glossaries of key terms. For those looking to use the web as a means of revenue generation, there are resources for developing effective e-Commerce and online advertising.

sba.gov/category/navigation-structure/starting-managing-business/managing-business/running-business/using-technology

Finances, Revenue Growth and Loans

Small businesses often need additional financing to grow their operations. As you talk to your client or employer about selecting the best financing package, you can further substantiate the conversation with SBA online resources. Sample budgets, strategic plans, reports and background information can help small business owners identify factors to consider before borrowing money. Additionally, there are easy-to-follow outlines of the unique benefits and application procedures for multiple financing options, including venture capital and small business investment company loans.

sba.gov/content/financing-growth

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sba.gov/content/sba-loans

Planning a Business Exit Strategy

When business owners are ready to exit their small businesses, whether through selling, merging or simply closing their doors, they need help. The SBA website features procedural walkthroughs and best practices information for planning the exit, selling a business, transferring ownership, liquidating assets, filing bankruptcy and officially closing.

sba.gov/category/navigation-structure/starting-managing-business/managing-business/getting-out

Contract Opportunities

Many small business owners may be unaware of contracting opportunities with the federal government. If they are looking for new ways to expand their business, you can point them to an online overview of regulations, policies, size standards and best practices in government contracts. Additionally, there is a step-by-step process on how to prepare bids and how to register a small business for various contracting programs, including business matchmaking events and small business certification programs.

sba.gov/category/navigation-structure/contracting

Disaster Assistance

In the unfortunate event of a disaster, small businesses need as much help as possible. The SBA provides various types of disaster assistance loans to help small business owners get back on their feet. These include business physical disaster loans, economic injury disaster loans, military reservists' economic injury loans and home and personal property loans. Online walkthroughs offer instructions on preparing for a disaster and applying for assistance if it is needed. There also is contact information for SBA field offices, customer service center and process and disbursement center.

sba.gov/category/navigation-structure/loans-grants/small-business-loans/disaster-loans

Laws and Regulations

The SBA and the Offices of Advocacy, National Ombudsman, and Hearings and Appeals represent small businesses concerns. You and your clients can stay up to date with SBA reports, statistics, records, studies, and information on the latest laws and regulations affecting small businesses.

sba.gov/advocacy

More Small Business Resources

U.S. Small Business Administration

Online

If you don't find the tool you need in the resources discussed, the SBA website offers many other articles and tools that may cover the specific category you, your client or organization may be seeking. Visit [sba.gov](https://www.sba.gov).

Development Centers

The Office of Small Business Development Centers (SBDC) provides current and prospective small business owners with information and guidance in central and easily accessible branch locations. Visit [sba.gov/about-offices-content/1/700](https://www.sba.gov/about-offices-content/1/700).

District Offices

In addition to its resource partners, the SBA operates full service district offices in every state of the country. To locate the district office closest to you, visit [sba.gov/about-offices-list/2](https://www.sba.gov/about-offices-list/2).

SCORE

Otherwise known as Counselors to America's Small Business, SCORE is a leading source of free and confidential small business advice for entrepreneurs and a resource partner with the SBA. Learn more at [score.org](https://www.score.org).

Women's Business Centers

Women's Business Centers are designed to enable women to achieve their dreams and improve their communities by helping them start and run successful businesses, regardless of social or financial disadvantage, race, ethnicity or business background. To find a local center, visit [sba.gov/tools/local-assistance/wbc](https://www.sba.gov/tools/local-assistance/wbc).



Share Your Knowledge With Us

If you encounter a great tool, article or presentation on the SBA site that you feel would benefit other CPAs, their firms, organizations or clients, please contact us at 800.CPA.FIRM or e-mail us at pcps@aicpa.org.

Small Business Owners' Frequently Asked Questions

How do I get a loan or grant? How do I get a tax identification number? What classifies a business as "small"? How can I get my business certified as woman- or minority-owned? How do I find an investor for my business? These are some of the SBA's most requested topics. For the full list of questions and answers, visit [sba.gov/category/advocacy-navigation-structure/faqs](https://www.sba.gov/category/advocacy-navigation-structure/faqs).



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