



# AT A GLANCE

## MINORITY BUSINESS ENTERPRISE.

A for-profit Business Enterprise that is at least fifty-one percent (51%) owned by one or more persons who are members of one of minority groups set forth. For purposes of this program minority business enterprises must reside within the Shelby County and possess a Shelby County, Tennessee business license.



## WOMAN-OWNED BUSINESS ENTERPRISE

A for-profit Business Enterprise that is at least fifty-one percent (51%) owned by one or more persons who are female. For purposes of this program woman-owned business enterprises must reside within the Shelby County and possess a Shelby County, Tennessee business license.

## SMALL BUSINESS ENTERPRISE

Business that meets the federal small business size standards and is independently owned and operated, organized for profit, and not dominant in its field. For purpose of this program a small business enterprise is a business enterprise with its headquarters and/or physical principal office located in Shelby County, Tennessee; Proof of Shelby County Personal Property Taxes and all other necessary local business operational taxes inherent to businesses in Shelby County are appropriately paid; Size threshold designated by SBA standards based on an industry-by-industry basis. (See 13 CFR 121). Small business size standards matched to industry NAICS codes are published by the Small Business Administration.



(Continue)

**TO QUALIFY AS A SMALL BUSINESS ENTERPRISE, THE POTENTIAL SBE OWNER MUST MEET THE FOLLOWING REQUIREMENTS:**

1. Demonstrate that the firm's gross revenues or number of employees averaged over the past three years, inclusive of any affiliates as defined by 13 C.F.R. §121.103, does not exceed the standards as defined pursuant to Section 13 C.F.R. 121;
2. Submit a certification of the personal net worth of each owner of the firm to an approved certifying agency;
3. Demonstrate that the net worth of each owner does not exceed \$1,320,000, exclusive of principal residence and the value of the owner's interest in the certified SBE;
4. Demonstrate that the SBE owner(s) listed on the certification application "Own" and "Control" the business;
5. Demonstrate that it is or will be performing a commercially useful function; and
6. Demonstrate that it is located in the Shelby County.
7. Demonstrate that the principal owner maintains a residence in Shelby County.

