

LOUISIANA DEPARTMENT OF ECONOMIC DEVELOPMENT SMALL & EMERGING BUSINESS DEVELOPMENT (SEBD) CERTIFICATION

SUMMARY

CERTIFYING AGENCY	LOUISIANA DEPARTMENT OF ECONOMIC DEVELOPMENT
CERTIFICATION DESIGNATION	SEBD
RACE CONSCIOUS	NO
GENDER CONSCIOUS	NO
RE-CERTIFICATION	ANNUAL UPDATES
GRADUATION	10 YEARS
FEE/COST	NONE
CERTIFICATION PROCESS TIMEFRAME	72 HOURS

OVERVIEW

The Louisiana Department of Economic Development's (LED) Small and Emerging Business Development (SEBD) Program provides the managerial and technical assistance training needed to grow and sustain a small business.

- Provides for developmental assistance, including entrepreneurial training, marketing, computer skills, accounting, business planning, and legal and industry-specific assistance
- Eligibility for the Bonding Assistance Program
- Consideration for bidding on select products or services purchased by state agencies
- SEBD Intermediaries provide a free needs assessment and assistance with accessing other program benefits

ELIGIBILITY

The program is open to all Louisiana small businesses that meet the following eligibility requirements for both the business and the owner. Certification is effective for up to 10 years or until the firm no longer meets the eligibility requirements for the program.

Small and Emerging Business Person

For the 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 is owned and controlled by persons who individually have a net worth of less than \$400,000, excluding personal residence, business assets and retirement accounts
- **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)

Small and Emerging Business

A business that meets all criteria below is defined as a Small and Emerging Business for this program:

- **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
- **Job Creation** – An applicant firm anticipates creating new full-time jobs

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CERTIFICATION PROCESS

Complete the online application at www.ledsmallbiz.com. LED will review completed applications within 72 hours of submittal. You will receive an email notification after review that acknowledges your application status. Along with an acceptance notification, approved applicants will receive a certification number, a list of SEBD Intermediaries, and instructions on how to print the SEBD certificate. You must submit annual updates through www.ledsmallbiz.com by your certification anniversary date to remain in the program.

CONTACT

John W. Matthews, Executive Director
Small Business Services
Louisiana Department of Economic Development
john.matthews@la.gov
225.342.1181

Louisiana Department of Economic Development
1051 North Third Street, Baton Rouge, LA 70802-5239
P.O. Box 94185, Baton Rouge, LA 70804-9185
800.450.8115 | 225.342.3000

www.louisianaeconomicdevelopment.com