

# Discussion question 1 week 3

Business



Small business administration affiliation Small business administration The backbone of the world's economy are the small business, small business generate a lot in the economy of many nations. It is for this reason government bodies dealing with corporate affairs are keen in developing small business ventures. In the United States, this responsibility is given to the Small Business Administration (SBA). The SBA is the source of the majority financial support small businesses in Unites States enjoys (Bruchey, 2003). The body also helps small businesses develop good financial programs. Apart from the SBA, large companies also provide funding to the small businesses.

From the funding, small businesses are able to increase their performance and operations width. In the current economy, it would be risky to expand operations in a business without proper funding (Bruchey, 2003). The funding gives small businesses the confidence they need to venture into high rewarding business ventures.

Apart from the financial offering help, the SBA has much greater significant. The body offers business resources which are at the disposal of the small businesses. Additionally, the body plays the advocate for businesses in the government. The body also develops programs which are of great help to small businesses and offer direct loans (Bruchey, 2003). As a small business owner I would request for the help of the SBA. Firstly, I have to generate a business plan with future prospects of profit making. It would be advisable to ask for a suitable financial program and plan before asking for financial assistance. With an advised operating and financial program I would then request for a loan to foresee the drafted financial program by the SBA.

#### References

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Bruchey, S. (2003). *Small businesses in American life*. Maryland: Beard Books.