

Overhead 1-B: Definition of a small business.

- Business Size
- The Small Business Administration (SBA)
- The Small Business Act and NAICS
- Rule of thumb: < 500 employees, < \$6 to \$8 million in revenues
- Additional important notes about business size

Examples of North American Industry Classification System

NAICS Code	Industry	Annual sales or number of employees (maximums allowed)
111110	Soybean Farming	\$750,000
212221	Gold Ore Mining	500 employees
423420	Office Equipment Merchant Wholesalers	100 employees
561740	Employment Placement Agencies	\$6,000,000
611110	Elementary and Secondary Schools	\$6,000,000
621111	Offices of Physicians (except Mental Health Specialists)	\$8,500,000
622110	General Medical and Surgical Hospitals	\$29,000,000
722310	Food Service Contractors	\$17,500,000

Source: Small Business Administration, Small Business Size Standards matched to North American Industry Classification System, Effective January 28, 2004.