

# Small Business Administration Certified Business Practice Test Questions and Answers

## 1. What is the SBA's definition of a small business?

- A) Any business with fewer than 100 employees
- B) Varies by industry based on employees or annual revenue
- C) Any business with less than \$1 million in revenue
- D) Any sole proprietorship

## 2. Which SBA loan program offers the longest repayment terms?

- A) SBA Express loans
- B) SBA Microloans
- C) SBA 504 loans
- D) SBA 7(a) loans

## 3. What percentage of an SBA 7(a) loan does the SBA typically guarantee?

- A) 50%
- B) 75%
- C) 85%
- D) 100%

## 4. Which SBA resource provides free business counseling and training?

- A) SCORE mentors
- B) Small Business Development Centers (SBDCs)
- C) Women's Business Centers (WBCs)
- D) All of the above

Answers: 1-B 2-C 3-B 4-D

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