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Adriana Comellas-Macretti: Support Florida's small businesses

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The number of small businesses in the U.S. and their economic impact has increased dramatically in recent decades. According to the SBA, small businesses currently provide 55 percent of all jobs and 66 percent of all net new jobs since the 1970s.

President Obama is proclaiming today through June 21 as National Small Business Week. This is an opportunity for us to focus on the important role that small businesses play in our economy and support those in our community. For example, we can evaluate our companies' vendor relations with small businesses, become more informed about resources available to assist small business owners in our area, and you might even consider buying goods only from small business during this week.

The SBA defines a small business as a company with less than 500 employees. In the state of Florida, 90 percent of businesses have 10 employees or less. Based on the latest U.S. Census data available, 32.3 percent of businesses in the South Florida area are Hispanic-owned. Unfortunately, within the first five years of operations more than 50 percent of small businesses close their doors.

It benefits us all to help small businesses succeed and retain the jobs they create. There are various nonprofit organizations that focus on helping small business owners. The Hispanic Business Initiative Fund of Florida (HBIF) provides free bilingual services to Hispanic-owned small businesses, including year-round free business orientations and workshops that guide individuals through the process of opening and managing their business. HBIF also provides individual consulting, grants for subcontracted projects and assistance with loan applications to assist and coach future and current business owners.

If you know a small business that is struggling or an entrepreneur that is simply caught up in the initial and usually challenging stages of starting a business, refer them to HBIF and its partner agencies throughout Florida and support them as a customer, especially during Small Business Week.

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