

# Ger Sanchez Aglipay: Diwali Spotlights Indian American and South Asian Small Businesses in Wisconsin

Posted on Tuesday, Nov 14, 2023

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Every year the Diwali holiday is observed worldwide. Let's recognize the incredible community connections and local economic growth fueled by Indian American and South Asian American small business owners! The Asian Indian alone population in America was the largest Asian alone group in 2020, per the U.S. Census.

Indian Americans and South Asians run thriving local small businesses that are integral to Wisconsin's economy. They own local neighborhood retail stores, auto repair and gas station services, franchises, restaurants, or construction and food manufacturing operations. They may sell and export their goods and services overseas or sell to the U.S. government through federal contracts.

So it's exciting that under President Biden a historic small start-up boom has occurred. This is significant since small businesses create two out of every three new jobs. In the last 70 years, the U.S. Small Business Administration (SBA) has been a beacon of support helping thousands to start-up, grow, and expand. SBA-backed loans provide funding for working capital and even property purchases to house operations. SBA-guaranteed financing also helps with acquisitions to buy a business, or for exporting purposes.

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Equity is a priority under SBA Administrator Guzman's leadership. The agency has reduced systemic impediments to capital so more entrepreneurs, including Indian Americans and South Asians, can obtain SBA-backed affordable financing. For those starting up, have credit concerns, or need small dollar amounts ranging from as low as \$1,000 to \$350,000, then the SBA Community Advantage loans and microloans are options.

It's also essential to manage capital for sustainability. The SBA offers no-cost business development programs, such as the SBA THRIVE executive certificate management program, or the SBA Ascent free online learning platform for women.

Staff at the Wisconsin District Office can help owners navigate no-cost resources and obtain free confidential business counseling from SBA's resource partner organizations that house full-time staff at the various SBA networks of Small Business Development Centers, Women's Business Centers, Veterans Business Outreach Centers, or SCORE chapters' volunteers. There's even help from SBA-powered FAST grantee organizations for diverse entrepreneurs in R&D, innovation and high-tech.

We're proud to be a beacon federal agency to light the pathways that support Indian American and South Asian entrepreneurs in Wisconsin. Happy Diwali!

-Sanchez Aglipay is U.S. SBA Great Lakes regional administrator.