



HOW TO...

GUIDE

TO A

CORPORATE

MINORITY BUSINESS

DEVELOPMENT

PROGRAM

NMSDC®

Guide to a Corporate Minority Business Development Program

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OVERVIEW

Minorities represent 26% of the population of the United States, but minority businesses represent only 13% of total businesses, 6% of gross receipts—and 2-3% of total corporate purchases.

Minority businesses are one of the fastest growing business segments, and they are well-positioned to contribute both to job growth and to the overall economic health of minority communities and the country as a whole.

According to the Bureau of the Census, by the year 2020, the minority Population will represent 37.4% of the total U.S. population.

Corporate minority business development programs provide a means for corporations to foster economic growth within the minority business community and to bring more minority entrepreneurs into the mainstream of the American free enterprise system. Minority communities realize increased capital investment and employment opportunities where corporations are successfully implementing minority business development programs. In addition, minority communities realize a reduced need for public assistance/social welfare programs, and an increased tax base.

Corporations also benefit from minority business development programs through expansion of their markets, a larger pool of qualified suppliers/contractors, and cost savings and higher quality due to increased competition. Many corporations see a direct correlation between minority business development and corporate economic development efforts in the communities where they do business. And as customer demographics move to a higher and higher percentage of minorities, corporations comfortable with cultural diversity and change, and responsive to their customers will be the ones which thrive. Forward-looking corporations see minority business development as a value-added way of doing business, as well as part of being a good corporate citizen.

Preface

The purpose of this Guide is to provide companies with a starting point from which to move forward into the creation of a minority business development program that reflects and enhances their corporate culture. This is one of many resources available to the membership of the National Minority Supplier Development Council® (NMSDC) and its affiliated councils.

Providing a direct link between corporate America and minority-owned businesses is the primary objective of the National Minority Supplier Development Council®, one of the country's leading business membership organizations. It was chartered in 1972 to provide increased procurement and business opportunities for minority businesses of all sizes.

The NMSDC® Network includes a national office in New York and 38 Regional Councils across the country. There are 3,500 corporate members throughout the network, including America's top publicly-owned, privately-owned and foreign-owned companies as well as universities, hospitals and other major buying institutions. The Regional Councils certify and match more than 15,000 minority-owned businesses with member corporations that want to purchase goods and services. This is accomplished not by lowering purchasing standards, but by sourcing qualified firms and giving them business on a competitive basis business that would have been placed somewhere anyway.

MINORITY BUSINESS DEVELOPMENT PROGRAM IMPLEMENTATION

I. INTRODUCTION

The primary elements needed to implement successful corporate minority business development programs include:

- Corporate minority business development policy statement
- Chief executive officer commitment
- Director of minority business development
- Minority business development team
- Minority business development goals
- Minority business development strategies

II. CORPORATE POLICY STATEMENT

The first element of a corporate minority business development program is the Establishment of a written minority business development policy statement. A policy statement communicates the corporation's definition of a minority business enterprise, communicates the corporation's intentions concerning minority business development, forms the basis for sound operating procedures and is the foundation for decision making.

The policy statement should also state the purpose for the company's minority Business development efforts and generally how this purpose will be achieved. The following is a model minority business development policy statement:

Strengthening the minority business community economically contributes to the overall economic growth and expansion of our markets.

Therefore, it is our company-wide policy to offer minority businesses an Opportunity to compete on an equal basis with all other bidders. In addition, our company will assist in developing and strengthening minority businesses.

For the purposes of our company policy, a minority business is defined as a company that is at least fifty-one percent owned, managed and controlled by one or more minority persons (Asian-American, Black American, Hispanic-American or Native American).

A more detailed definition is included in Appendix I.

Once established, the policy statement is implemented the same as other corporate policies. Wide dissemination of the policy to employees, suppliers and contractors will ensure awareness and understanding of the corporation's intentions concerning minority business development and encourages their support and cooperation in its implementation. As a company-wide policy, minority business development should be treated the same as other policies (i.e., included in publications such as the annual report, discussed in staff meetings, and reported on in company newsletters).

III. CHIEF EXECUTIVE OFFICER COMMITMENT

Minority business development programs can succeed only where they have the Unqualified endorsement and commitment on the part of the Chief Executive Officer (CEO), and where this endorsement and commitment is effectively communicated company-wide.

The CEO clearly and constantly communicates the benefits of minority business Development in formal reports, informal communications, speeches and through membership and participation in organizations assisting minority business development. Such visible and consistent endorsement conveys to employees the seriousness of the corporation's commitment to the program and enhances the program's credibility.

Like all corporate policies, a minority business development policy must have the backing of the senior line officers if it is to be implemented effectively throughout the organization. Through written and verbal communication, the CEO should emphasize to senior officers that purchasing from minority businesses is beneficial to the company in many ways.

Some of the benefits include:

- increased opportunities to buy locally, regionally, or nationally to ensure a good source of supply;
- better quality products and services resulting from competition for the company's business;
- competitive edge when seeking government procurement opportunities that require firms to make every effort to use minority businesses;
- more personalized service from companies because they are typically smaller and more eager for your business;
- enhanced product loyalty among minority consumers;
- enhanced community relations/positive publicity based on the perception of the company as a good corporate citizen;
- greater flexibility of small businesses, which allows them to adjust more quickly to your business needs.

To ensure that there is a clear understanding of the purposes of minority business development and its benefit to the company, the CEO may arrange an educational seminar for senior line officers prior to the announcement of the program implementation. Such a seminar, taught by an expert in the field, enhances knowledge of the senior line officers and promotes ownership and participation in the program.

CEOs are encouraged to participate on the advisory board of regional councils as well as promote minority business development among their peers.

IV. MINORITY BUSINESS DEVELOPMENT DIRECTOR

The CEO delegates primary responsibility for guiding the company's program to a director of minority business development. It is suggested that the director hold a high level management position with the ability to work effectively with all company departments.

The director, with input from an interdepartmental team, develops a minority business program that includes goals, strategies, monitoring and a plan for implementation to be reviewed and approved by the CEO.

Ongoing responsibilities include the following:

- Identify company-wide contracting and purchasing opportunities and ensure that minority businesses have the opportunity to bid competitively;
- Seek minority businesses for sourcing from traditional and non-traditional areas to bid on opportunities in all departments;
- Offer training to managers, buyers, and/or other employees regarding minority business development;
- Provide informational seminars to minority business owners regarding company requirements and opportunities;
- Participate in minority business development organizations and activities;
- Monitor purchasing and contracting company-wide and report progress to CEO.
- Printed materials regarding the company's commitment to minority business development and how the program operates.

A sample position description for a minority business development director is provided in Appendix II.



V. MINORITY BUSINESS DEVELOPMENT TEAM

A keystone of a successful minority business development program is the formation of a company-wide partnership and commitment to minority business development. The CEO achieves this not only through his/her visible commitment to the minority business development program, but also through the establishment of a corporate minority business development team which has as its purposes:

- Development and implementation of the corporation's minority business development program;
- Determination of minority business development goals;
- Development of an internal process to identify and communicate purchasing and contracting opportunities;
- Monitoring and keeping the CEO and his/her top management team informed on the implementation status of the program;
- Implementation of actions that resolve problems and enhance implementation of the program;
- Creation of employee incentives in support of minority business development, such as including this as an item on the employee's performance appraisal;
- Understanding legislation affecting minority purchasing (please see Appendices III and IV).

The team should consist of middle managers from the corporation's major divisions or departments (i.e., operations, marketing, legal, sales, production, purchasing, finance, etc.). Involvement of these managers on the minority business development team not only ensures their commitment to the program but builds a company-wide partnership aimed toward minority business development.

VI. MINORITY BUSINESS DEVELOPMENT GOALS

It is important that corporate minority business development goals be established to communicate expectations and to provide a basis against which progress can be measured. Goals provide a means for ensuring that the CEOs expectations of minority business development are being fully realized.

Goals are established for the corporation as a whole, for departments and divisions, and for individual managers. Progress toward goals is reported and included in departmental performance reports and in each manager's performance appraisals the same as other corporate goals and objectives.

Goals and objectives can be established in the following terms:

Performance milestones or in-process review/benchmarks to ensure that adequate bidding opportunities are offered to MBEs;

Timetable goals reflect whether or not progress is being made in implementing the program;

Quantitative goals (i.e., annual purchase dollars, percent increase over previous year purchases, percent of total purchase value, etc.) reflect the corporation's use of minority suppliers/contractors.

Qualitative goals reflect progress in implementing specific minority business development strategies (i.e., mentoring, joint venturing, strategic alliances, education, financial assistance, etc.).

Mid-process review to ensure MBE participation in bidding opportunities benchmarking).

Once the goals are established it is important they are monitored and evaluated on a monthly or quarterly basis to ensure that progress is being made, to identify and resolve problem areas, and to recognize and support superior performance.

VII. MINORITY BUSINESS DEVELOPMENT STRATEGIES

Minority business development strategies may include but are not limited to the following:

- Develop company-wide opportunities;
- Participate in the NMSDC[®] Network activities;
- Training/Education;
- Mentoring;
- Networking;
- Financial assistance;
- Innovative development approaches.

Developing Opportunities

Corporate buyers, contractors, and other corporate decision-makers are encouraged to attend minority trade fairs and business card exchanges sponsored by NMSDC[®] affiliated councils to identify and to establish business relationships with minority businesses.

These corporate decision-makers are encouraged to use the NMSDC[®] Minority Business Information System (MBISYS[®]) and the regional councils to identify certified minority businesses.

Corporate decision-makers invite groups of minority businesses to individual procurement conferences to explain their purchasing processes, describe their expectations of suppliers/contractors and to communicate their needs for products and services. Bringing corporate decision-makers together with minority businesses opens communications and facilitates the establishment of business relationships. Corporations can use this as an opportunity to truly involve their decision-makers in working with MBEs as done with other suppliers/contractors. Some of these techniques include:

- Divide large contracts into several smaller quantity contracts.
- Identify a contract(s) or portion(s) of a contract to be competitively bid by only minority businesses.

- Provide adequate quotation lead times, simplify paperwork requirements, and assist in understanding the company's contracting/purchasing process.
- Consider special payment terms and/or advance payments on large purchases to minimize cash flow problems.
- Assist in the purchase of materials and services which corporations may be able to obtain at volume discounts.
- Award or renew options on long-term contracts to help ensure steady work flows.
- Consider a bid preference system with factors that impact on economic development such as labor shortage areas;
- Require or encourage other suppliers and contractors to utilize minority businesses in their contracts or purchase orders as part of terms and conditions of the bid process.

Participation in Regional Minority Supplier Development Councils

- Regional Minority Supplier Development Councils can provide various types of assistance to corporations interested in increasing their contract awards to minority-owned companies. Following are proactive participation suggestions for MBE directors and other sourcing professionals:
- Provide a copy of all solicitations to the regional council for distribution to MBEs;
- Provide a listing of contracts with expiration dates to the regional council for inclusion on various informational services (telephone hot lines, fax contracting services, newsletters, direct telephone calls);
- Call the regional council to request the names of MBEs to be included when soliciting for small purchases or those that require a quick turnaround;

- Sponsor a "corporate connection" program where MBEs are invited to learn how to do business with your company and receive information about upcoming contracting opportunities;
- Sponsor an "MBE input session" where MBEs are invited to review and comment on an upcoming solicitation and identify bidding obstacles, approximately six months prior to its dissemination;
- Participate on the Board of Directors, task forces or committees as well as serve as events chairperson, emcee, sponsor, or host of regional council activities for more visibility and exposure to potential suppliers/contractors;
- Provide the regional council with a listing of contract awards so that MBEs can be made aware of possible subcontracting opportunities and the prime contractor can be made aware of the regional council as a resource;
- Monitor MBE participation and publish results in company newsletters and provide information to regional council for publication.

Training/Education

Corporations can facilitate minority business development by including minority business owners in in-house company management training programs. Examples would include management training in marketing, strategic and tactical planning, financial planning, human relations, quality control, cash-flow management, purchasing, business law, etc.

Corporations can also assist agencies and organizations which support and train minority businesses (i.e., SBA, MBDCs, etc.) by providing training materials, training locations, and knowledgeable facilitators.

Corporations can work with local community colleges and other public institutions to provide training to minority businesses by assisting them in identifying training needs and in developing training programs to address those needs. In addition, corporations can fund training programs being developed for minority businesses and/or for the minority community as well as include MBEs in training offered to buyers and other professional staff.

Mentoring

Corporations can establish mentoring relationships with several minority businesses. Mentoring is an excellent way corporations can share their expertise that can be instrumental in allowing a minority business to survive and/or expand its business horizon.

Corporate employees can provide assistance such as business planning, product/service pricing, financial planning, marketing, technical knowledge, plant layout, brochures, bidding process, paperwork simplification and work flows, to share their expertise individually or in teams.

Mentoring assistance can be provided through individual volunteer "consultants", corporate teams of experts in various fields, loaned executives, or fully-sponsored full-time experts in various disciplines.

Generally, the mentor and protégé participate in the relationship for a minimum of twelve months.

Financial Arrangements

Financing is one of the most significant issues facing minority businesses. There is room for financial innovation from corporate organizations in terms of loan guarantees, nonstandard sources of capital, grants, donations of services, direct corporate loans, co-sponsorship of commercial loans, etc.

Corporations can also assist minority businesses in obtaining working capital loans through the NMSDC[®] Business Consortium Fund (BCF). This requires the minority business to be certified with a regional council and have a contract with or purchase order from a local or national member corporation. The BCF provides working capital loans at the prime rate. In addition, corporations can work with Specialized Small Business Investment Companies (SSBICs) providing equity capital to minority businesses.

In 1994, the BCF purchased a venture capital firm, a SSBIC licensed by the U.S. Small Business Administration. This company known as BCF Ventures, will provide long term debt and equity financing.

Corporations can also assist with securing bonding, minimize or consider eliminating bonding requirements or develop alternative methods for compliance through the BCF.

Networking

Networking facilitates corporate locating of potential suppliers and contractors. Networking includes business card exchanges, trade fairs, conferences, awards banquets, etc., where minority businesses and corporate buyers gather to exchange information and to establish business relationships. Networking should include developing relationships with other internal staff and leveraging internal resources.

Innovative Development Approaches

There are a number of innovative development approaches that corporations can use to strengthen the minority business community. Following is a brief description of some:

Spin-offs—a corporate operating division is divested to a minority business person and the corporation assists in managing the business for a short period of time before transferring ownership to the minority business.

Acquisition for Transfer to Minority

Ownership—a corporation purchases a business, assists a minority business person in managing the business for a limited period of time, and then transfers ownership to the minority business person with favorable payment terms.

Joint Venture—a corporation and minority business work together. The corporation may use its financial support and the minority business provides the technical expertise or human resources to manage the new venture. The two continue working together until the venture can be transferred to the minority business person.

Incubator—a corporation provides a business location, telephone, secretarial services, etc., at no or a low monthly fee for minority businesses. An incubator is an excellent means for minorities to network and develop the business.

New Ventures—minority business and corporate partners identify promising business opportunities and establish an in-depth business. The corporation assists the minority business for a period of time before turning the venture over to the minority business.

Non-Traditional Purchasing or Sourcing—a corporation seeks areas within the company that may have low or no minority participation (i.e., accounting, legal, professional consulting, financial management) and pursues proactive methods of inclusion.

Second Tier Purchasing/Contracting—a corporation strongly encourages or requires its primary suppliers to develop a minority business development program and award a percentage of its subcontracting opportunities to minority businesses.

Technical Assistance—a corporation provides assistance and/or training to the minority business, accelerating in a particular area(s) to increase competitiveness and the ability to bid more effectively for the corporation's business.

MBE Advisory Committee—a corporation identifies MBEs to serve on a committee both within the corporation, and externally, to monitor their minority purchasing programs. The sole purpose of this committee is to ensure that the corporation is sharing and awarding contracting opportunities to minority businesses.

Strategic Alliances—a corporation and a minority business team up on one or more projects to enhance the capabilities of each to win a contract, service/ manage a contract or develop a product/service. The strategic alliance produces a stronger, more effective temporary or part-time partnership that is mutually beneficial.

Outsourcing—a corporation identifies a function(s) not directly related to their core business and contracts the responsibility of that division or support service to a minority-owned company. The transaction may include a contract with the corporation to assist with the first year(s) of operation. Common outsourcing examples are human resources services, temporary employment services, cafeteria management, print shop and mail room.

VIII. CONCLUSION

In summary, effective and successful minority business development programs work in conjunction with the ongoing process to buy and source suppliers and contractors within a corporation. Such programs contain the following elements:

- A corporate minority business development policy statement.
- Commitment on the part of the chief executive officer and his/her senior officers.
- A minority business development director specifically assigned the responsibility for implementing the program.
- Minority business development goals that are established and monitored the same as other corporate goals and objectives.
- A corporate culture which promotes innovative techniques to develop minority businesses.
- The program and strategies described in this publication are orderly and progressive. It is important that any effort which is directed at both business and economic development goals, needs to be grounded in firm, sound management practice.

To undertake a minority business development program without making it a part of the day-to-day business of the organization is to condemn it to almost certain failure. But by careful planning, policy formation, goal setting, implementation, monitoring and accountability, the program can reach its goals and produce significant benefits for the corporation and the community.

IX. APPENDICES

- Definition of minority-owned business
- Sample position description for a minority business development director
- Legislation affecting minority purchasing
- Key legal terms and definitions
- List of NMSDC[®] affiliated councils

APPENDIX I Definition of Minority-Owned Business

A minority-owned business is a company that is at least fifty-one percent owned, managed and controlled by one or more minority persons. For the purposes of this definition, a minority person is a Black American, Hispanic-American, Native American or Asian-American. The term "Native American" includes American Indians, American Eskimos, American Aleuts, and Native Hawaiians. The term "Asian Pacific American" includes United States citizens whose origins are from Japan, China, the Philippines, Vietnam, Korea, Samoa, Guam, the U.S. Trust territories of the Pacific, Northern Marianas, Laos, Cambodia and Taiwan. The term "Asian Indian American" includes United States citizens whose origins are in India, Pakistan and Bangladesh.

APPENDIX II Minority Business Development Director POSITION DESCRIPTION

Goal: Design, develop and implement corporate-wide programs to increase company involvement in the economic development of minority businesses. Administer programs for the procurement area and all user departments throughout the company to promote procurement activity with minority-owned businesses.

Major Duties: Design, develop, implement and administer corporate-wide programs to ensure equal opportunity and develop affirmative procurement in the company's daily procurement activities for minority-owned businesses.

Negotiate attainable MBE utilization goals for all company departments. Ensure a consistent standard of measurement regarding the progress of the MBE program. Report progress regularly to senior executive and/or CEO.

Design, develop, disseminate and maintain a directory of minority suppliers/contractors by commodity as well as a resource library of other published reference materials.

Identify additional commodities and services which can be supplied by minority businesses; administer a regular follow-up program; establish a minority business classification system, verification and reporting system.

Interface with all departments to assist and develop areas having potential to increase procurement activity with minority businesses.

Serve as the initial contact person for MBEs interested in information on doing business with the company.

Develop, implement and conduct training programs for procurement area and all user department personnel as well as vendor/buyer workshops.

Study, recommend, implement and administer changes to corporate procurement procedures and policies which affect minority business participation.

Review federal, state and local government legislation and programs and advise management of their impact on the company.

Maintain records and develop reports to disseminate on a regular basis to all procurement areas disclosing program results.

APPENDIX III Legislation Affecting Minority Purchasing

1968—The Small Business Administration's 8(a) program was established to enhance federal purchases from socially or economically disadvantaged owners of small businesses.

1969—Executive Order 11485 established the U.S. Office of Minority Business Enterprise within the Department of Commerce with the purpose of mobilizing federal resources to aid minorities in business.

1971—Title 41, Federal Procurement Regulations required all federal contracts exceeding \$500,000 to contain a clause encouraging contractors to utilize minority businesses as subcontractors on a best-effort basis.

1971—Expanded upon Executive Order 11485 and Executive Order 11625 gave the Secretary of Commerce the authority to: (1) implement federal policy in support of minority business enterprise programs; (2) provide technical and management assistance to disadvantaged businesses; and (3) coordinate activities between all federal departments to aid in increasing minority business development.

1977—The Public Works Employment Act as amended by Congressman Parren J. Mitchell required that ten percent of each Federal Construction Grant be awarded to minority businesses.

1977—Public Law 95-89 increased loan authorizations and surety bond guarantee authority to minority businesses.

1977—The Railroad Revitalization and Regulatory Reform Act required that recipients of financial grants and their subcontractors establish a goal of 15 percent of purchases to be awarded to minority businesses.

1978—Public Law 95-507 mandates that bidders for federal contracts in excess of \$500,000 for goods and services and \$1,000,000 for construction, submit prior to contract award, a plan which includes percentage goals for the utilization of minority businesses. This law also contained several amendments to the Small Business and Small Business Investment Act of 1958.

1982—Section 105(f) of the Surface Transportation Assistance Act is the ten percent set-aside amendment sponsored by Chairman Parren Mitchell of the House Small Business Committee. This set-aside provision mandates that not less than ten percent of all funds appropriated over the four-year period (1982-1986) shall be expended with small businesses that are owned and controlled by socially and economically disadvantaged individuals.

1983—Executive Order 12432 signed by President Reagan, directs all agencies of the federal government to develop specific goal-oriented plans for expanding procurement opportunities to minority businesses.

1985—H.R. 1961—Criminal Penalties for Front Companies was introduced by Congressman Mitchell to address some of the concerns of those who allege that front companies are injuring minority business programs.

Under H.R. 1961, any false statement knowingly made to any party for the purpose of obtaining an 8(a) contract, a small business set-aside, a subcontract awarded under Section 8(d) subcontracting plan, or a contract awarded under the ten percent set-aside of the Surface Transportation Assistance Act of 1982, would be a crime punishable by a fine and/or a jail term of five years.

1986—Public Law 99-661 is a precedent-setting bill requiring affirmative efforts by all government contractors towards a three-year goal of 5 percent minority (disadvantaged) business participation in Department of Defense procurement. It provides that:

- "To the extent practicable", each contractor demonstrate full compliance with the intent of the legislation.
- Contractors may pay no more than fair market price (FMP), which may exceed 10 percent of the market price.
- Contractors may be criminally prosecuted for acts of misrepresentation.
- Contractors must report utilization for all separate groups that make up the protected class of minorities.

1989—California General Order 156 reaches farther than any state or local MBE initiative ever conceived. The General Order calls for the setting of goals, establishment of viable program initiatives, verification of racial or gender ownership status of suppliers and the adoption of a formal complaint procedure. This results in the California Public Utility Commission having the potential for withholding action on utility rate cases brought before it, where the affected utilities have not complied with the General Order.

APPENDIX IV Key Legal Terms and Definitions

Ownership—For a sole proprietorship or partnership to be deemed a minority business enterprise, at least 51 percent of the company's assets or interests must be owned by a minority person. For a "corporation" to be considered a minority business enterprise, legal and equitable ownership of at least 51 percent of all classes of stocks, bonds and other securities issued by the corporation must be owned by a minority person or minority persons. Any ownership interest held by a minority person which is subject to an option or security interest held by a non-minority person or business entity affecting the incidence of operation and control of shares in the profits of the enterprise shall not qualify as being an interest held by such minority persons.

Control—This term requires that the primary power, direct or indirect, to influence the day-to-day management of a business enterprise shall rest with minority persons. In addition, this term is construed to mean that the business enterprise is not subject to any formal restrictions such as lease, by-laws, corporate charter or loan agreement, which would limit the customary discretion of the minority owner.

Operated—Means being involved in the day-to-day company decisions concerning the business operations in an active and internal capacity of the business' performance.

Small Business Administration—A federal agency whose primary role is the administrative regulating body and advocate of small business. In recent years, Congress has re-emphasized the advocacy function of SBA to bring about visible, substantive changes in public policy toward small businesses and to champion more effectively their cause. SBA's goal is to help small businesses survive in an economic marketplace dominated by super corporations.

Set-Aside Programs—A program practice which allows contractors, federal agencies, and some State, County and City governments to limit competition on a portion of certain contracts to qualified small and small disadvantaged businesses only. This assures that these firms will not have to compete with large companies for the same contracts. Because the law requires the Government to buy at competitive prices, however, contracts are set aside only when enough qualified firms are expected to bid to ensure adequate competition. SBA establishes both size and disadvantage standards which determine a firm's eligibility to bid on set asides. Such size standards are based upon dollar volume of sales, number of employees, or a combination of the two to determine eligibility.

8(a) Program—refers to section 8(a) of the Small Business Act, as amended which authorizes federal agencies to contract for goods and services under limited competitions between approved minority vendors to assure their participation in procurement. SBA serves a prime contractor and then subcontracts actual performance of the work to disadvantaged small businesses which have been certified. SBA offers managerial, technical and financial support to the certified participating 8(a) firms. This process is in effect for Federal government internal agencies only, with very limited private sector involvement.

Minority Business Development Agency—a unit of the U.S. Department of Commerce which concentrates on formulating programs to assist the startup and expansion of minority-owned companies, both as government and private sector suppliers. Their program services are delivered through Minority Business Development Centers.

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For more information

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