

QUARTERLY NEWSLETTER

MINORITY BUSINESS DEVELOPMENT AGENCY
BUSINESS CENTER
U.S. DEPARTMENT OF COMMERCE

Issue 7 – July 2022

CORE BUSINESS SERVICES

- Access to Capital**
Identification of domestic and global financing opportunities, equity financing, brokerage of financial transactions, merger and acquisitions.
- Access to Contracts**
Identification of procurement opportunities, solicitation analysis, bid and proposal preparation, negotiation and closing, research contract award histories.
- Access to Markets**
Government procurement assistance, private sector contract identification, specialized Federal, State and Local certification assistance and market research assistance.
- Strategic Business Consulting**
Sales consulting and forecasting, market feasibility studies, operations management and quality control, bid preparation, construction bonding and facility leasing.
- Events and Training**
Procurement series, monthly webinar series, strategic partnership events and federal procurement education and training.
- Global Business Development**
Identification of export markets, facilitation of global transactions, international trade missions and market analysis and overseas market promotion assistance.

ABOUT THE MARYLAND MINORITY BUSINESS DEVELOPMENT AGENCY, BUSINESS CENTER

Funded by the U.S. Department of Commerce

Working on behalf of the nation's 9.2 million minority-owned firms there are thirty-six (36) Business Centers throughout the country.

VISION

Economic prosperity for minority business enterprises

MISSION

The U.S. Department of Commerce, Minority Business Development Agency (MBDA) is the only federal agency solely dedicated to the growth and global competitiveness of minority business enterprises.

WHO WE SERVE

Our clients are U.S. minority business enterprises (MBEs) owned and operated by African Americans, Asian Americans, Hasidic Jews, Hispanic Americans, Native Americans, and Pacific Islanders.

MBEs are fast-growing, innovative and represented in every industry sector in the United States. Minority-owned firms directly contribute to the U.S. economy and account for the creation of millions of U.S. jobs.

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L. S. CALDWELL & ASSOCIATES, INC.

Maryland MBDA Business Center – Owner/Operator:

32+ years Successfully providing Contracting, Employment and Community Awareness Participation Compliance
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MARYLAND MBDA BUSINESS CENTER

The Maryland MBDA Business Center located in Baltimore, Maryland is owned and operated by L. S. Caldwell & Associates, Inc. (LSC). The Center is part of a national network of funded Centers located in major cities throughout the U.S. and works with various resources to increase access to financing, contract opportunities and creation and retention of jobs for minority businesses. For the latest information on MBDA programs and announcements, please visit www.MBDA.gov.

PERFORMANCE

The Maryland MBDA Business Center entered year Two (2) of its second Five (5) year contract on July 1, 2022. The Business Center achieved the following successes during year One (1) of the Program from **July 1, 2021 – June 30, 2022**:

- The Maryland MBDA Business Center has serviced over **150 new minority-owned businesses**.
- With the help of the Maryland MBDA Business Center, our clients have **created more than 250 new jobs**.
- The Maryland MBDA Business Center has facilitated over **150 capacity building engagements** on behalf of the minority-owned businesses it serves.

BUSINESS CENTER EVENTS

The Maryland MBDA Business Center held twelve (12) **ProcurementCONNECT Series**; the Center's **Premier Invitation Only** event, pairs Center clients with Procurement Officers and decision makers from government agencies, corporations and institutions, referred to as Center "Resource Partners" with "real-time, current and specific" procurement opportunities. This Series has proven to be successful over the course of the program as Center Resource Partners continue to utilize the Center to identify and vet viable minority businesses to participate in their procurement opportunities. ProcurementCONNECT hosts included: *Johns Hopkins, Maryland Live Casino, AMTRAK, U.S. Department of Veteran Affairs, Whiting Turner* and more.

The Center also held ten (10) webinars as a part of its **Webinar Series** on various topics supporting high growth MBEs. Hosts included: *U.S. Small Business Administration - "How to Become 8(a) Certified", International Trade Agency U.S. Commercial Service, Baltimore - "Learn to Export Your Goods & Services", Quest Insurance - "Bonding Strategies for the JOBS Investment Act", Insight Financial Consulting - "Credit Request During COVID-19", Obsidian Planning Solutions - "The MillionHEIR Mindset: Everything you need to know about estate planning" and more.*

FEATURED EVENTS

Previously reported in the Center's Newsletter Issue 6, on March 25, 2022, the Maryland MBDA Business Center held its first virtual **"Infrastructure Roundtable"** event with the **Honorable Benjamin L. Cardin** as the keynote panelist. The hour and a half event featured corporations and government agencies whose projects may receive direct dollars from the Infrastructure Investment and Jobs Act, referred to as IJJA.

The Maryland MBDA "Infrastructure Roundtable" was initiated to address numerous issues facing the MBE community with emphasis on ensuring prime contracting opportunities for MBEs; ensuring all subcontracting goals are met for all entities with IJJA projects; ensuring public entities and prime contractors seeking MBEs for IJJA project participation in the State of Maryland utilize the extensive resources of Maryland MBDA Business Center to identify Maryland MBEs; and ensure compliance goals set within the IJJA are monitored, tracked, met and/or exceeded.

The Small Business Administration (SBA) hosted an informative webinar event in recognition of **National Asian and Pacific Islander Month**. The Maryland MBDA Business Center was invited to participate by the SBA to discuss the Business Center's resources, opportunities and advocacy available to the Asian and Pacific Islander minority business community.

FEDERAL PROCUREMENT PROGRAM

On July 1, 2022 the Minority Business Development Agency Business Center Program began its **Infrastructure Investment and Jobs Act (IJJA) Federal Procurement Supplement Program**. In alignment with the Administration's priority of equity in Federal procurement executive orders, directives, and initiatives, the overarching objective of the supplemental funding is to enable MBDA's Business Centers to swiftly and effectively support Minority Business Enterprises (MBEs) across the country to capitalize on historic procurement opportunities stemming from the Infrastructure Investment and Jobs Act (IJJA) and other large federal investments.

This program will focus on the following services: MBE IJJA opportunity readiness, proposal support, joint venture agreements, network coordination, and local intelligence liaising. The program period is from **July 1, 2022 – June 30, 2023**.

To learn more about MBDA's Federal Procurement Program and IJJA opportunities contact the Maryland MBDA Business Center.

CORONAVIRUS RESPONSE AND RELIEF ACT (CRR) PROGRAM

Maryland MBDA Business Center Owner/Operator L. S. Caldwell & Associates, Inc. was awarded Coronavirus Response and Relief Act (formerly the CARES Act Program) funding to assist small businesses by providing access to resources, training, educating and advising MBEs directly impacted by COVID-19. The successful one (1) year program ran from July 1, 2021 through June 30, 2022.

The Maryland Coronavirus Response and Relief Act Program concluded on Thursday, June 30, 2022. The CRR Program was **successful in providing support to 200 MBEs** and **positively impacted nearly 1,000 employees**. The program was able to **service businesses in six (6) states and thirty-five (35) counties** in total. With \$300,000 in relief assistance the program was able to provide services including: addressing employment and labor human resource needs, identifying new markets, identifying new business opportunities and resource partner identification.

IMPACT ANALYSIS

The Maryland MBDA Business Center conducted an "Impact Analysis" of the CRR Program. To date the program has successfully allocated relief assistance to MBEs impacted by COVID-19 in the following areas:

RELIEF ASSISTANCE ALLOCATION

Our Office has included **\$300,000** in COVID-19 relief assistance.

of **businesses** assisted: **200**

of **employees** impacted: **1,000**

of **States** served: **6**

of **Counties** served: **35**



CRR PROGRAM SUCCESSES

Examples of solutions provided to MBEs impacted by COVID-19 include:



E.A.T. MS
www.eatms.org

COVID-19 Impact: Due to the COVID-19 pandemic, the demand for food donations increased by over 50% due to unemployment caused by the pandemic.

Maryland MBDA CRR Program Solution:

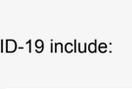
- Identifying, securing, and offsetting the cost of the renovations needed for the business to operate.

The CRR Program's efforts resulted in E.A.T. MS being able to provide a storage facility that allowed them to meet the food donation demand and continue serving as a reliable food supplier to Multiple Sclerosis patients and MS caregivers.

TESTIMONIAL

"E.A.T. MS was grateful to receive the assistance from the CRR Program. The increased unemployment rate affected a great number of people including the Multiple Sclerosis community. Thanks to the Maryland CRR Program team we are now able to provide ongoing food donations on a larger scale."

Alicia Smith, Owner



Youngbar Financial Services, LLC
www.youngbaragency.business.site

COVID-19 Impact: The unemployment rate caused by the COVID-19 pandemic caused a 50% increase in clients unable to pay their invoices.

Maryland MBDA CRR Program Solution:

- Securing capital needed for the business to address legal assistance needs.

The CRR Program's efforts resulted in Youngbar Financial Service's ability to obtain professional legal assistance to address outstanding client invoices.

TESTIMONIAL

"As an Asian-American owned business, we are extremely grateful to have received assistance from an organization that's designated to provide support services and resources to minority owned businesses. Thanks to the CRR Program we were able to obtain the legal assistance needed to address outstanding invoices."

Elin Youngbar, Owner

CRR PROGRAM FEATURED EVENTS

The CRR Program conducted ten (10) webinar events designed to support MBEs impacted by COVID-19 providing business recovery and stewardship practices. The program ended its year with webinar guest host Dr. Edward E. Gordon. Having predicted today's job pandemic decades ago in his books such as, *Skill Wars (2000)*, *Winning the Global Talent Showdown (2009)* and *Future Jobs (2013)*, his presentation covered information outlined in his latest white paper publication, **"Job Shock: Moving Beyond the Covid-19 Employment Meltdown to a New Skilled Talent Decade"**; Dr. Gordon provides cutting-edge analyses of the latest data from governments, businesses, education, non-profits, and industry research.



Dr. Edward E. Gordon

Dr. Gordon provided the following information in this insightful webinar closing out the program year:

- How college and career choices will need to change if tomorrow's graduates are to thrive, unless we want to have a techno-peasant class of low-skilled workers in a high-skilled economy
- Why accounting-talent need to be changed to allow for depreciation of training
- How a public-private sector economic plan, what they call RETAINS (Regional Talent Innovation Networks), is making a difference against a demographics time bomb

[Click here to view the recorded webinar in its entirety](#)

KEY DATES

Keep Up to Date with the Business Center's Upcoming Events

[Click Here to View Calendar](#)

