

SBA 8(A) BUSINESS DEVELOPMENT PROGRAM OVERVIEW Presented By: Gary Alexander, U.S. Small Business Administration

Wednesday, December 13, 2023 10:00 am - 11:00 am

> Where: MoDOT TMC Building 14301 S Outer Forty Rd, Chesterfield, MO 63017 Conference Room: 209

Hosted By: MODOT (St. Louis District)

PROGRAM OVERVIEW, BENEFITS, AND ELIGIBILITY

What is the 8(a) Business Development (BD) Program?

The Small Business Administration's (SBA) 8(a) BD Program is a nine-year program created to assist firms owned and controlled by socially and economically disadvantaged individuals.

The goal of the 8(a) BD Program is to promote the business development of these firms so they can compete on an equal basis in the American economy. To help achieve this goal, businesses that participate in the 8(a) BD Program receive vital business development assistance and technical training designed to strengthen their business acumen. The federal government's goal is to award at least 5 percent of all federal contracting dollars to small disadvantaged businesses each year. Contracts awarded through the 8(a) BD Program count toward satisfying this 5 percent goal.

What are some of the benefits of 8(a) certification for participating businesses?

8(a) certification is a path to new business growth. The 8(a) BD Program diversifies small businesses' revenue streams with federal contracting dollars. Once certified, 8(a) participants have access to new business paths to create jobs through increased revenues from government contracting.

Through the 8(a) BD Program, the SBA provides certified 8(a) firms with exclusive access to reserved federal contracts and a unique opportunity for direct awards.

The SBA also provides qualified 8(a) firms exclusive access to resources, including:

- Support from dedicated Business Opportunity Specialists who counsel firms on business development, needs, and objectives;
- Specialized technical assistance and training dedicated to helping small businesses navigate government contracting;
- Mentorship from experienced and technically capable firms that have already graduated from the 8(a) BD Program through the SBA Mentor-Protégé Program; and
- Procurement and compliance experts who understand regulations in the context of business growth, finance, and government contracting.
- Access to federal surplus property and equipment from participating <u>State Agencies</u>.

To RSVP: please contact April Hendricks-Brown, MoDOT External Civil Rights Specialist at 314-453-1872 or send an email to April. Hendricks-Brown@MoDOT.Mo.Gov.