

# DIVERSITY TODAY

NEW JERSEY DEPARTMENT OF TREASURY ♦ OFFICE OF SUPPLIER DIVERSITY

Volume 1, Issue 4

October- December 2009

*Empowering Small Businesses for Economic Growth*



October is Business Matchmaking Season! We are gearing up for the NJ Chamber Third Annual **EVERYTHING JERSEY BUSINESS CONFERENCE AND EXPO** on October 22, 2009.

The Office of Supplier Diversity will once again host the matchmaking sessions that will place small businesses face to face with State purchasing agents as well as purchasing decision makers from colleges, universities, agencies, and authorities. Purchasing agents from corporations will also be available.

The matchmaking sessions provide answers to those burning questions about State purchasing and provide more insight into how to do business with the State of New Jersey government and private corporations. Please register your business to take advantage of this great opportunity.

We are also excited to include in this issue an update on the Access to the Region's Core (ARC) Tunnel Project. Please read this article and review the link provided to access more information about this project.

We hope you enjoy this issue of DIVERSITY TODAY and we look forward to your feedback that will help further the economic growth of the small business community.

*Sandy Davis*  
Sandy Davis, Director

## INSIDE THIS ISSUE

- 2 News around the State  
Legislative Update
- 3 S, M/WBE-Owned Spotlight  
Dates to Remember
- 4 Tools for Success
- 5 Small Biz News  
Business MatchMaking Tips
- 6 Training for Procurement Opportunities  
Partnering for Success

Everything Jersey Business

OCTOBER 22, 2009  
8:30 am - 3:00 pm  
Garden State Exhibit Center  
Somerset NJ

NJC  
THE STATE CHAMBER

Star-Ledger  
Everything Jersey

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## News around the State

### Tunnel Project Will Create Opportunities

Fast, frequent commuter rail service to Midtown Manhattan is a vital link in the regional transportation system that provides the engine for prosperity for residents of New Jersey. Now, New Jersey Gov. Jon Corzine and NJ TRANSIT are building to ensure the economic future. Earlier this year construction began on the most ambitious rail infrastructure improvement for the region in generations: The Access to the Region's Core Mass Transit Tunnel.

The ARC Mass Transit Tunnel project will meet the challenge of surging ridership by creating two new state-of-the-art rail tunnels under the Hudson River to relieve chronic peak-hour congestion at the two, 99-year-old, existing rail tunnels that currently provide the sole commuter rail between New Jersey and Manhattan.

The Mass Transit Tunnel's benefits go well beyond more and better rail service. The tunnel will be a powerful economic engine for New Jersey and the region, providing much-needed stimulus now and laying the foundation for a better economic future for generations to come.

The Mass Transit Tunnel Project is a federal project in partnership with the Federal Transit Administration, and it is expected that the project will provide over \$1 billion in opportunities for Disadvantaged Business Enterprises during the project.

Today, in Newark, over 40 DBE firms are working on the final design and construction management of this historic project and 15 DBE subcontractors are working in the field on the first of 26 tunnel contracts. There will be many more DBE opportunities as the construction advances over the next many years. For more information about future construction opportunities on the Mass Transit Tunnel, please visit [www.arctunnel.com](http://www.arctunnel.com) and click on contractor information or contact the NJ TRANSIT Office of Business Diversity at 973-491-8941.

## Legislative Update

### Governor Signs Executive Order 151 Ensuring Minorities and Women Benefit from Economic Stimulus Programs

Governor Jon S. Corzine signed an Executive Order at Drumthwacket requiring the 109 state agencies, authorities, commission and colleges include underrepresented minorities in the recovery effort.

The Executive Order also requires all local government entities, local education agencies and all New Jersey private employers that enter into contracts funded with dollars from the American Recovery and Reinvestment Act of 2009 to require their contractors and subcontractors to post job openings on the State's Job Bank at least 14 days before hiring is to commence.

Among other things, the executive order does the following:

- Establishes goals for State agencies, authorities, colleges and universities and commissions to contract with minority and women-owned businesses consistent with recommendations made in two disparity studies done by the state
- Ensures that jobs created through federal and state economic recovery funds are posted on the Department of Labor's website <http://NJ.gov/JobCentralNJ>
- Encourages State agencies, authorities, colleges and universities and commissions receiving recovery funding to work with contractors and organized labor to ensure diversity among the ranks of the workforce
- Ensures that minorities and women are afforded training and apprenticeship opportunities for construction trades

Continued on page 3

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## Legislative Update (continued from previous page)

- Ensures that minorities and women are given equal opportunities for employment on work sites funded through state and federal economic stimulus dollars

In July 2008, the Office of Supplier Diversity was established under the Department of Treasury. The goal was to create a one-stop shopping designation where small, minority and women-owned businesses could receive training, mentoring and information on contracting opportunities in both the public and private sectors.

## Dates to Remember

### Please join the OSD at one or all of the events below.

**October 16, 2009-** Statewide Hispanic Chamber of Commerce of New Jersey, 19<sup>th</sup> Annual Convention & Expo, NJIT, Newark, NJ, [www.SHCCNJ.org](http://www.SHCCNJ.org)

**October 22, 2009-** NJ State Chamber of Commerce, Everything Jersey, Garden State Expo Center, Somerset, NJ 609-989-7888 ext. 117

**November 5, 2009-** "How to Do Business with the State", UCEDC, Kean University, [mwilliams@ucedc.com](mailto:mwilliams@ucedc.com)

**November 7, 2009** – "Economic Recovery: What Women Need to Know", Rutgers at Brookdale Community College <http://www.cww.rutgers.edu/>

### JOIN OSD AT ONE OF OUR BUSINESS STRATEGY SEMINARS

**October 28, 2009** – Business Strategy Seminar, William Coleman, Mary Roebing Building, Trenton, NJ, 609-984-1036

**November 19, 2009-** Business Strategy Seminar, Anisa Balwani, RCI Technologies, Inc., Mary Roebing Building, Trenton, NJ 609-984-1036

## Small, Minority and Women-Owned Business Spotlight

### Lincoln Service & Equipment Company

After attending OSD's free workshop entitled, "Training for Procurement Opportunities" Joe Rowe, President of Lincoln Service & Equipment Company went on to successfully bid for a NJ state contract.

According to Mr. Rowe, "My experience with the Office of Supplier Diversity Training was excellent. My sales rep and I attended one OSD's computer training classes to assist us with NJ state contracting opportunities. We learned the in's and out's of the procurement process as it relates more to the NJ State Contracts. As a Small Business Enterprise this program was perfect for us. With this knowledge my Sales Rep Bill Hopkinson and I went to work on trying to win a State Contract for some Commercial Floor Scrubbers. As it turns out we won one of four categories of floor scrubbers.

"Your help and the efforts of your staff with the training have given me an edge over my competitors and hopefully we can turn this opportunity into some real Sales \$\$\$."

### LINCOLN SERVICE & EQUIPMENT CO.

Serving New England, New York and New Jersey  
Sweepers, Scrubbers and Utility Vehicles - Sales, Service, Parts, Rentals

### Joseph A. Rowe III

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Durham, CT 06422  
Phone: 800-573-5773  
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[www.lincolnservice.com](http://www.lincolnservice.com)

Power Boss / Factory Cat  
American-Lincoln / Clarke  
Madvac / Star  
Cushman / EZ-GO  
Taylor Dunn / Columbia ParCar  
Tiger Truck / Vantage Vehicle

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## Tools for Success

### Ways to Raise Money Today

**With banks still holding fast to their funds, credit remains scarce for businesses. Please don't let that deter you from being persistent in obtaining capital.**

**Here are five ways to get started:**

**Seek a microloan.** Small businesses with reasonably good credit have a fair shot at getting a small line--usually up to \$50,000--from a microlender, even if they've been rejected by a traditional bank. The Fox Valley Micro Loan Fund requires applicants to submit a turndown letter from a bank. While Fox Valley does consider credit history, it doesn't set a target credit score, focusing more on the circumstances affecting one's score.

**Use your assets.** As banks have pulled back on lines of credit, asset-based lending has leapt forward. At First Business Capital Corp., you can secure a line of credit against eligible receivables in which the lender fronts you 85 percent of the total, then forwards the remaining 15 percent after your customer pays in full. You'll pay about 1.5 points to 3 points over prime for the advance, but, says Michael Colloton of First Business, "that's how we can lend to companies that don't have the greatest creditworthiness."

**Turn to the web.** For a small amount of working capital, try peer-to-peer networks, which marry lenders and borrowers online. Though it's a relatively new concept, "over the next three to four years, peer-to-peer lending will take a significant leap in providing necessary capital to small-business owners," says Steve Bloom, an advisor and the former chair at SCORE's Atlanta chapter.

Sites such as prosper.com, lendingclub.com and loanio.com allow entrepreneurs to search for lenders and borrow up to \$25,000, with three-year terms and widely ranging rates.

**Go around the big banks.** If you have good credit and a profitable business, research local banks to find a business-friendly lender that hasn't been caught in the mortgage maelstrom. When Marco Giannini, 33, founder of pet food maker Dogswell, needed some flexible cash, he beelined for California United Bank, which lends mainly to manufacturers and distributors. He received a \$3 million line of credit based on receivables and inventory. Before applying, he increased his chances by scrubbing his balance sheet and making sure his P&L statements were in line. "You need to make sure your numbers are realistic," he notes.

**Sweet-talk your vendors.** Often overlooked as a source of credit, vendors are uniquely motivated to keep their customers' business going and will often work out a payment structure to help clients survive a rocky period. When Giannini first started out, he received favorable terms from his manufacturers, easing the cash-flow burden for his company. If you can show a vendor your profitability, says Giannini, they'll take a chance on you.

Source: CJ Prince, Entrepreneur Magazine- March 2009

**SAVE THE DATE!**

**February 10, 2010**

**NJAWBO's Annual Procurement Event and Expo**

**Pines Manor, Edison, NJ**

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## SMALL BIZ NEWS!!

### SBA Launches New Online Training Course: “How to Win Federal Contracts”

On September 1, 2009, the U.S. Small Business Administration launched a new online training course to help strengthen access to contracting opportunities for small businesses, including those owned by women, minorities, disadvantaged individuals and veterans.

The training course, “**Recovery Act Opportunities: How to Win Federal Contracts,**” is part of a federal government-wide initiative announced in August by President Obama and being led by SBA and the Department of Commerce.

As part of the outreach to small businesses, the comprehensive online course uses both audio and script to provide information about the federal marketplace, contract rules and most importantly, how to sell to the government and where to find contract and Recovery Act opportunities. The new training portal is a **FREE** online training course designed to assist entrepreneurs during this period of economic recovery. This self-paced, instructional guide provides an overview of the federal procurement process.

The **Recovery Act Opportunities** course is available on SBA’s website at [www.sba.gov](http://www.sba.gov) or directly at [www.sba.gov/federalcontractingtraining](http://www.sba.gov/federalcontractingtraining). The course includes direct links that highlight the best contracting resources and engages small business owners in the contracting process. The course also includes practical and fundamental steps to engage business owners in the federal contracting arena. It is one of more than 24 online tutorials offered by the SBA, and is available 24/7.

Source: Cecelia Taylor, SBA Press Office

## Business MatchMaking Tips

MatchMaking Meetings are face to face meetings that are invaluable in forging alliances between small businesses and government agencies and/or prime contractors.

### How do I prepare for my MatchMaking Meetings prior to arriving on-site?

- Step one is to REGISTER as soon as an event opens or as close to that as possible. MatchMaking Meetings are scheduled on a first-come-first-serve basis.
- **DON’T JUST SHOW UP. DO YOUR HOMEWORK!** Research the Agencies and Primes. VISIT THEIR WEBSITES.
- Prepare a line card. Highlight your company’s qualifications and unique product or service. Show a track record of outstanding service. Make sure you list any certifications on the top of the page (i.e., SBE, MWBE, etc.)

### What can I expect from a MatchMaking Meeting?

- Expect to get your questions answered. Expect to discover if your product or service is of value to the agency or prime. Expect to find out whom to talk to.
- Do NOT expect to get a contract or to meet the decision maker on-site. There is no possibility of every buyer being on-site.

### What do I do to prepare for my ON-SITE MatchMaking Meeting?

- DO NOT come unprepared! Write down any questions you have after doing your homework.
- Be on time and dress appropriately.
- Bring the right person that can answer any questions the procurement officer may have.
- Each meeting will be approximately 15 minutes. SELL YOURSELF!

Source: Adapted from [allianceforbiz.com](http://allianceforbiz.com)

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## TRAINING FOR PROCUREMENT OPPORTUNITIES WORKSHOPS

OSD organizes half day training workshops to provide a comprehensive overview of the State's procurement process as well as an in-depth overview of the state's Request for Proposal (RFP) forms. The workshops cover business registration to business opportunities.

ALL WORKSHOPS ARE HELD AT 33 WEST STATE STREET, TRENTON, NJ, 4<sup>TH</sup> FLOOR TRAINING ROOM FROM 9 A.M. - 11:30 A.M.

### **2009 WORKSHOP DATES:**

JANUARY 22  
JANUARY 23  
FEBRUARY 3  
FEBRUARY 10  
MARCH 17  
APRIL 21  
MAY 19  
JUNE 23  
JULY 21  
AUGUST 11  
AUGUST 25  
SEPTEMBER 22  
OCTOBER 20  
NOVEMBER 17  
DECEMBER 15

RSVP @ [NJOSD@TREAS.STATE.NJ.US](mailto:NJOSD@TREAS.STATE.NJ.US)

## PARTNERING FOR SUCCESS

### “How to do Business with the State” Workshops

OSD looks forward to partnering with the New Jersey Small Business Development Center (SBDC) to provide training on procurement opportunities and on the small, women and minority business registration and certification process.

February 27, 2009 – SBDC @ *Brookdale Community College*

March 20, 2009 – SBDC @ *Kean College*

April 9, 2009 – SBDC @ *The College of New Jersey*

May 19, 2009 – SBDC @ *William Patterson University*

June 10, 2009 – SBDC @ *Rutgers Newark*

July 16, 2009 – SBDC @ *Raritan Valley Community College*

August 10, 2009- SBDC @ *NJ City University*

September 17, 2009 – SBDC @ *Bergen County Community College*

October 16, 2009 – SBDC @ *Rutgers Camden*

November 5, 2009 – SBDC @ *Centenary College*

December 8, 2009– SBDC @ *Stockton State College, Carnegie Library Center*

### State Offices Closed

The Office of Supplier Diversity will be closed for:  
Columbus Day- October 12, 2009  
Election Day- November 3, 2009  
Veteran's Day- November 11, 2009  
Thanksgiving Day – November 26, 2009  
Christmas Day- December 25, 2009

**Please register with the SBDC by calling  
973-353-1927.**