

BONDING & ACCESS TO CAPITAL EDUCATION PROGRAM

2013 Bonding and Access to Capital Education Program (BACEP)

Over \$9 Billion in infrastructure investments are coming to Michigan...

Are you ready?

Many small businesses face difficulty in accessing sufficient bonding and financing to grow their business. The U.S. Department of Transportation (DOT), Michigan Department of Transportation (MDOT), and the Southwest Detroit Business Association (SDBA), will host the 2nd Bonding and Access to Capital Education Program (BACEP) in Detroit, Michigan.

The USDOT BACEP is designed to help small businesses become bond ready. While not all companies may be seeking bonding right now, if you are on the path for growth and expansion, now is the time to start getting ready for the future. Being "bond ready" makes it easier for companies to access the short term capital needed now to get and carryout contracts.

Here are the reasons why bonding is important to you as a contractor:

- Prime contractors are asking key trades to self-bond contracts
- Increase of financial risk protection to your business when you are able to self-bond projects
- Gives your business a competitive advantage, primes want financially stable business partners

Want to be a Prime Contractor in the future, start self – bonding projects now!

To apply please visit: <http://bit.ly/MIBONDING>

Eligibility

To be considered for this program, applicants must be the primary owner for a business that meets the following criteria:

- In business for at least two consecutive years
- Annual revenue of at least \$250,000
- Prior transportation infrastructure construction or heavy construction work experience (preferred)
- Good credit standing (business and personal)
- Have at least one of the following certifications:
 - DBE (MDOT, Airport, Wayne County, or City of Detroit)
 - Women-Owned Small Business
 - SDB
 - 8(a)
 - Service Disabled Veteran Owned Business
 - Veteran Owned Small Business
 - HubZone

Program Overview

Part I: Bonding & Financing Workshops. The Bonding and Access to Capital Education Program consists of 6 weekly sessions designed to address what businesses need to do to become bond-ready, as well as one-on-one sessions with local surety bonding professionals and lending agents to help in assembling the materials necessary for a complete bond application and/or financing application. The final session includes an **exclusive networking session with prime contractors**. This program is tailored to businesses competing for transportation-related contracts.

Part II Bonus: One on One Business Coaching. The second part of the Bonding and Access to Capital Education Program will be an ongoing coaching phase, made available **only** to those participants who successfully complete Part I. Participants will be provided assistance specific to their needs, which may include advice for completing bonding and loan applications, business development (preparing bids/quotes, strategic business alliances), administering construction contracts (labor, equipment, work execution), and quality management (scheduling, quality compliance, cost accounting, and budget).

Program Dates

9 workshops will be conducted over the course of 6 weekly sessions:

Wednesdays - October 9th through November 13th, 2013, from 3:30 pm to 6:30 pm

MDOT Detroit Operations & Service Center, 1060 W. Fort Street, Detroit, MI 48226

One on One Business Development Services will be provided on an as needed basis after the completion of Part 1.

For more information please contact:

AnnWilliams at 313-965-2350 ext.: 2319 williamsA3@michigan.gov
Sarah Pavelko at 313.842.0986 ext.: 37 sarahp@southwestdetroit.com

