

TARGETED SMALL BUSINESS PROGRAM



The Targeted Small Business (TSB) Program of Iowa is designed to help women, minorities, individuals with disabilities, or service-disabled veterans overcome some of the hurdles in starting and growing a small business in Iowa.

A business that qualifies as a Targeted Small Business is eligible for the following elements of the program:



Access to loans up to \$50,000 to start or expand a business:

- Loan funds can be used for business improvements and expenses, including (but not limited to) the purchase of equipment, furnishings, inventory and specific operating expenses
- Loan terms include favorable fixed interest rates, fixed monthly payments and no pre-payment penalties



THE IOWA CENTER FOR ECONOMIC SUCCESS

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Certification as a Targeted Small Business:

- Listing in the Certified TSB Online Directory – a recognized resource utilized by public and private sector buyers, and a distinction that adds value to a business
- Education and networking opportunities offered throughout the state, providing valuable information and connections to help grow a small business



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Procurement opportunities with the state of Iowa:

- Sell goods and services to state agencies in a non-competitive manner for purchases up to \$10,000
- Receive 48-hour advance notice of state procurement opportunities to enable a “head start” on requests for quotes and competitive bids



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TSB Tips for Participating in Iowa's Procurement Opportunities:

Iowa's procurement responsibilities for goods and services of general use are centralized within the Department of Administrative Services (DAS). However, all state agencies may, with limitation, purchase goods and services directly to meet specific needs. Additionally, all agencies are required to set annual TSB spending projections.

If doing business with the state is a goal, remember that building business relationships takes time and effort. Get to know the agencies' needs and appropriate contacts. Maintain realistic expectations, bid on opportunities and continue to actively market your business to all potential clients.

A Certified TSB:

- Has access to a dedicated website that lists bid opportunities 48 hours before posting to the public
- Can sell goods and services valued at up to \$10,000 to state agencies without being subject to state competitive bid requirements
- Is listed on the Targeted Small Business Directory – iowa.gov/tsb/ – which is used by public and private entities to identify partners and suppliers who meet diversity guidelines
- Can use the TSB Directory to network and partner with other TSBs

To help make the most of state procurement opportunities, take advantage of the following resources and tips:

Once certified by the Iowa Economic Development Authority (IEDA), TSB's receive a link and password for the 48-hour website. Bookmark it, and visit often! For more information about a bid, contact the purchasing agent listed on the bid.

TSB's also have access to the DAS procurement website for the complete list of current bids open to the public: <http://das.iowa.gov/procurement/vendors/how-do-business/bidding-opportunities>

To receive email notifications and respond online when bid opportunities matching your commodity criteria are posted, register at Iowa Vendor Self-Service.

Remember, state agencies have different levels of procurement authority with unique needs – be proactive in marketing to them. For a list of purchasing agent contacts, to find out how to become a registered vendor with the state or for more information about doing business with the state, visit: das.iowa.gov/procurement.

For more information on this program, contact the Iowa Economic Development Authority (IEDA)
1.800.245.IOWA +1.515.725.3100 iowaeconomicdevelopment.com

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