

Empowering Small Businesses through the Office of Diversity Initiatives

Small businesses are the lifeblood of the US economy. They make up the majority of businesses in the country and employ a significant portion of the workforce. In fact, small businesses are responsible for creating two-thirds of new jobs in the United States.

Despite the critical role that small businesses play in the US economy, they face significant challenges that can hinder their success. One of the most significant challenges facing small businesses is access to capital. Small businesses often have limited financial resources, making it difficult for them to access funding to grow their businesses. This lack of capital can limit their ability to hire new employees, expand their operations, or invest in new technology.

Another significant challenge facing small businesses is competition from larger corporations. Large corporations often have more significant financial resources and economies of scale, allowing them to offer products and services at a lower price point. This competition can make it difficult for small businesses to compete, particularly in crowded markets.

Given the critical role that small businesses play in the US economy, it's essential to support them. Supporting small businesses can help to create jobs, stimulate economic growth, and promote economic resilience. Here are some ways that the Office of Diversity in Business Practices (ODBP) and other organizations can support small businesses:

1. **Shop Local:** One of the easiest ways to support small businesses is to shop locally. By purchasing goods and services from small businesses in your community, you can help to stimulate the local economy and support the growth of small businesses. Shopping locally also helps to preserve the unique character and culture of your community, as small businesses often offer unique products and services that can't be found elsewhere. ODBP is proud to have more than 150 Certified SBEs. Whether you're looking for catering or promotional items for your next event, or you need design, renovation, or restoration, we have a full list of certified vendors to assist. [View the full list here.](#)
2. **Connect Small Businesses to Financial Resources and Training Opportunities:** Another way to support small businesses is to invest in them. There are various investment options available to individuals and institutions, including small business loans, equity investments, and crowdfunding. By investing in small businesses, you can help to provide them with the capital they need to grow and succeed. ODBP established strong partnerships with various organizations both public and private to connect businesses to resources. Strong partnerships with the PBC Black Business Investment Corp. (PBC BBIC), Kaufman Lynn Construction who sponsors our Small Business University (SBU), and Small Business Development Center (SBDC) provide us with the resources we need to best help SBEs reach their goals. PBC BBIC provides business loans for those looking to start or grow a business.

Additionally, the SBU and SBDC provide continuous training and business tools to SBEs giving them a boost toward success.

3. **Provide Mentorship and Support:** Small business owners often face unique challenges that can be difficult to navigate. Providing mentorship and support can be incredibly valuable to small business owners, particularly those who are just starting. This support can come in many forms, including networking, coaching, and training. The Small Business Enterprise (SBE) program for our department sets up the partnership between prime and subconsultant. In this relationship, the prime contractor mentors the subconsultant from start to finish of the job. Furthermore, when a prime hires a subcontractor this offers another level of mentorship through the project's completion.

4. **Advocate for Policies that Support Small Businesses:** ODBP's new advocacy is to encourage prime contractors to split their sub's scope of work to smaller SBE subs who don't yet have enough capacity to take on larger projects. This process encourages Prime vendors, in construction, to expand and include diversity in their sub consultants/subcontractors pool of vendors.

5. **Foster Innovation and Entrepreneurship:** Finally, fostering innovation and entrepreneurship is essential to the success of small businesses. Governments and educational institutions can support innovation and entrepreneurship by providing resources and training programs that help entrepreneurs start and grow their businesses. By promoting innovation and entrepreneurship, we can help create new jobs, products, and services that drive economic growth. In an effort to support innovation and promote strong entrepreneurship among our students, the Office of Diversity in Business Practices presented the Architects and Engineers Summit with the theme "Building a Strong Pipeline for the Future" in conjunction with the start of celebrating Hispanic Heritage Month. Approximately 50 students in A&E programs from Forest Hill Community High School and Lake Worth Community High School participated in the event, showing amazing engagement by asking questions, partaking in instructive conversation about designs, and making connections with top A&E professionals. The Architects and Engineers Summit showed how we continue to educate, affirm, and inspire everyone at the School District of Palm Beach County.