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# The Small Business Guide to Procurement and Government Contracts

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## **Topics To Cover**

What is Procurement

Ask Yourself These Questions

The Language of Procurement

The Importance of Marketing

Documents Needed to Compete

- Doing your Due Diligence
- When You Know Your Ready

## **Definition**



#### **Procurement**

The process of purchasing goods or services and is usually refers to business spending.

Business procurement requires preparation, solicitation, and payment processing, which usually involves several areas of a company.

## **Definition**



#### **Procurement**

Complex process that involves many moving parts, from the initial request for a proposal (RFP) to the final contract award.

It involves every activity involved in obtaining the goods and services a company needs to support its daily operations.

### Such As

- Sourcing
- Negotiating Terms
- Purchasing Items
- Receiving and inspecting goods
- Effective record keeping records of all the steps

## The Language of Procurement

- Quote
- Request for Proposal (RFP)
- Request for Qualifications (RFQ)
- Request for Information (RFQ)
- Letter of Intent



## **Documents Needed to Compete...**



### **IRS EIN LETTER**







# Documents Needed to Compete... Continued





MBE / WBE /
CERTIFICATIONS
AND VBE / DVOB /
SBE REGISTRATIONS





BUSINESS TAX RETURNS

# Documents Needed to Compete... Continued







## OTHER BUSINESS FINANCIAL REPORTS



**Profit and Loss Statement** 





**Balance Sheet** 

## The Importance of Marketing

- Enhance the Company's Overall PR and Marketing Program
- 2 Social Media Presence
- Build a website
- Use your domain for email
- Search Engine Optimization / Traffic
- 6 Capability Statement

## Doing Your Due Diligence

STEP 1 STEP 2 STEP 3 STEP 4

Have your documents ready.

Know who you want to do business with. Government or Corporate Customer? Learn the purchasing process for the institution that you want to work with.

Know the Government Purchasing Agents.



## You know you are ready when...



#### **Documents**

- Identified
- Completed
- Filed



#### **Identification of**

- Government
- Corporate



#### **Company readiness**

- Operations
- PR/Marketing



#### Marketing

- Create Digital FootPrint
- Create or Enhance Socials
- Optimize Website
- TRAFFIC (SEO/PPC)

### **RESOURCES**

- NJ BAC/nj.gov/njbusiness
- **NJStart.gov**
- **NJEDA**

- Register your business with counties, municipalities and cities.
- **UCEDC**
- Register our business with private state institutions
- Certification with the State

### **REVIEW**

- What is Procurement
- The Language of Procurement
- Documents Needed to Compete

- Ask Yourself These Questions
- The Importance of Marketing
- **Doing your Due Diligence**
- When You Know Your Ready



# QUESTIONS & ANSWERS



## THANK YOU

JINNI ROCK-BAILEY