

Small and Disadvantaged Business Development Program



Board of Governors of the Federal Reserve System



The Board of Governors of the Federal Reserve System is committed to affording small and disadvantaged business enterprises (“covered companies”) the opportunity to supply the Board with products and services. This commitment is reflected in our small and disadvantaged business development program and the Board’s Small and Disadvantaged Business Acquisition Policy.

The small and disadvantaged business development program is designed to build long-term relationships with covered companies that

- offer value-added services or products,*
- have high standards for quality,*
- are cost-competitive,*
- place a premium on customer service, and*
- provide delivery on time.*

Companies that meet these criteria are invited to participate in this program.

The Board’s policies regarding small and disadvantaged business development provide these companies ample opportunity to compete in the Board’s business activities. Over the past few years, there have been significant gains in the number of contracts awarded to covered companies.

Doing Business with the Board — Q’s & A’s

What criteria must my company meet to qualify for participation in the Board’s small and disadvantaged business development program?

To participate in our small and disadvantaged business development program, your company must qualify as a small business concern under the Small Business Act (15 USC 632) and the regulations thereunder. Covered companies include small business concerns that (1) meet the size and eligibility standards set forth in 13 CFR 121; (2) are owned and controlled by veterans or service-disabled veterans, as defined by 15 USC 632(q); (3) qualify as HUB Zone small business concerns under 15 USC 632(p) and 13 CFR 126; (4) are socially and economically disadvantaged, as defined by 15 USC 637 and certified as such under 13 CFR 124; or (5) are owned and controlled by women, as defined by 15 USC 532(n).

What is the role of the small-company specialist?

The small-company specialist (“specialist”) fosters the Board’s commitment to business development with covered companies. The specialist does this by matching Board end users’ needs with prospective covered companies. When a Board end user contacts the specialist with existing requirements, the specialist identifies potential covered company suppliers, evaluates their capabilities, and promotes the potential supplier to the end user. The specialist is also responsible for conducting mini vendor fairs to introduce suppliers to the end user and to promote the Board’s goals concerning covered-company vendor participation in Board acquisitions.

What does the Board generally require of its suppliers?

The Board’s procurement staff is committed to providing high-quality service to our end users.

To us, quality and service go hand in hand. In providing this level of service, we rely on a support system of contractors and subcontractors—suppliers who believe in our philosophy of excellence. We require that all of our suppliers offer competitive prices and high-quality products and services and provide quality customer service and support.

How does my company become a Board supplier?

The first step to becoming a Board supplier is to forward a brochure or statement that describes your company and its capabilities. Your brochure or statement should include

- a covered-company certification
- a brief identification of your company's principals and their qualifications
- a description of previous and current experience (including a description of the types of contracts and their dollar amounts)
- a product list or any information that describes your company's

products and services—for example, brochures, pamphlets, or rate cards—as well as a statement that explains how the Board can derive added value from your products and services

- evidence of financial capability
- a minimum of three business references

All letters of introduction, questions, and requests for information should be addressed to

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Small-Company Specialist
Board of Governors of the
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Facsimile: (202) 452-5278

Upon receipt, your literature or inquiry will be distributed to the procurement staff member responsible for purchasing the products and services your company provides. If your products and services are needed, the Board will make reasonable efforts to contact your company.

How do I know whether my company provides products or services that the Board can use?

A list of products and services that the Board typically buys is found on page 6. If your company needs information about specific requirements for your products or services, you should contact the procurement personnel responsible for that type of purchase. This information is available on page 7.

What is the Board's acquisition process?

Generally, the Board uses competitive bidding procedures to acquire supplies and services, which means that the Board issues a solicitation and companies respond by submitting bids. The Board awards contracts or issues purchase orders after evaluating the bidders' prices, and in some cases, the bidders' technical abilities. Some solicitations require bidders to attend one or more preproposal meetings to review procedures and specifications. In such circumstances, bidders must attend these

meetings and submit complete proposals by the due date in order to be considered for contract award.

Alternatively, the Board may purchase supplies and services listed on the General Services Administration's Federal Supply Schedule without further competition or, for purchases under certain dollar thresholds, the Board may use other procedures. For example, the Board may make purchases under \$5,000 without competition and by using a government credit card. Under special circumstances, the Board may also use noncompetitive procedures that must be justified and approved in writing. A copy of the Board's Acquisition Policy is available upon request.

Does the Board provide set-asides or preferences for covered companies?

The Board may offer set-asides for covered companies. If the Board offers a set-aside, the contracting officer, with input from the acquiring division, will develop specific procedures for the set-aside acquisition.

In addition, in competitive procurements involving both covered and noncovered companies, the Board gives covered companies a price preference by adding to each noncovered company's bid price 3 percent of the first \$500,000, plus 1 percent of any amount in excess of \$500,000. However, the Board does not provide price preferences on contracts if (1) the value of the contract is \$100,000 or less, (2) the acquisition is a covered-company set-aside, (3) the covered company has executed a waiver of the price preference, (4) price is not a factor in the evaluation, or (5) the contract is being awarded pursuant to the Trade Agreements Act or another international agreement.

What types of insurance does my company need to do business with the Board?

The type and level of insurance required depend on the type of supplies and/or services provided and the conditions of the contract. Standard insurance requirements for most contracts include comprehensive general liability, automo-

bile liability (for both owned and leased vehicles), statutory Workers' Compensation Insurance and employer's liability, umbrella or excess liability insurance, fidelity insurance, professional liability, and, at times, performance bond insurance.

How does the Board make purchases, and what paperwork does the Board require?

The Board's Acquisition Policy governs the manner by which the Board acquires supplies and services. Generally, the Board purchases supplies and services by issuing contracts, purchase orders, or blanket purchase orders, or by using the government credit card. The Board is not subject to the Federal Acquisition Regulations.

What kind of financial information does the Board need from me?

For the Board to process payment to your company, you must fill out the Board's Supplier Information Form. This form requires

you to provide certain financial information, such as the bank name, account number, and routing number. In addition, certain solicitations may require you to provide your financial statements. This determination is made on a case-by-case basis, depending on the type of products or services being procured.

What is the Board's policy on payment upon completion of a project?

Invoices for work completed or approved by the contracting officer's technical representative (COTR) are paid within 30 days of the date they are received by the

Board, provided that the invoices contain the proper information and the prices are as stipulated. Payment for partial deliveries is generally made whenever the payment would equal or exceed either \$1,000 or 50 percent of the total amount of the contract. No payment will be made to any supplier without a purchase order or contract number, so before your company provides any services to the Board, be sure that you have a purchase order or contract. Most payments are made by electronic funds transfer; however, for purchases of \$5,000 or less, the Board generally pays using the government credit card.

Typical Products and Services Purchased by the Board of Governors of the Federal Reserve System

Automation

Mainframes
Maintenance
Minicomputers
Personal computers
Storage devices
Workstations

Consulting Services

Advertising
Architectural and engineering
Compensation and benefits
Financial
Legal
Management
Medical
Software development
Training (external and on-site)

Facilities

Building supplies, equipment, and maintenance
Building construction, renovation, alteration, and repair
Carpentry supplies and equipment
Electrical supplies and equipment
Elevator/escalator supplies, equipment, and maintenance
Exterminating
HVAC supplies, equipment, and maintenance
Janitorial Services
Landscaping and grounds maintenance
Real estate leasing
Security systems
Shuttle services
Trash removal and recycling
Window cleaning

Food Services

Cafeteria supplies and equipment
Catering

Miscellaneous Items and Services

Courier and mail delivery
Hotels and associated catering services
Medical supplies and equipment
Promotional items (awards and premiums)
Rentals and leases
Transcribing and court reporting
Uniform laundering and dry cleaning
Vehicles (maintenance and leasing)

Office Equipment and Furniture

General office products
Mailing equipment
Maintenance and supplies
Photocopiers and facsimile machines

Off-Site Storage

Bulk storage (furniture, etc.)
Media tapes and books
Records storage

Publications Services

Editorial services
Graphic design
Graphics supplies and equipment
Photography and slides
Printing and binding services
Typesetting

Telecommunications

Long-distance services
Telephone equipment and supplies
Cell phone and e-mail services

Procurement Personnel of the Board of Governors of the Federal Reserve System

Chief Acquisition Officer

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Procurement Manager

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Small-Company Specialist

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www.federalreserve.gov

Federal Reserve Bank of Atlanta
www.frbatlanta.org

Federal Reserve Bank of Boston
www.bos.frb.org

Federal Reserve Bank of Chicago
www.chicagofed.org

Federal Reserve Bank of Cleveland
www.clevelandfed.org

Federal Reserve Bank of Dallas
www.dallasfed.org

Federal Reserve Bank of Kansas City
www.kansascityfed.org

Federal Reserve Bank of Minneapolis
www.minneapolisfed.org

Federal Reserve Bank of New York
www.newyorkfed.org

Federal Reserve Bank of Philadelphia
www.philadelphiafed.org

Federal Reserve Bank of Richmond
www.rich.frb.org

Federal Reserve Bank of St. Louis
www.stlouisfed.org

Federal Reserve Bank of San Francisco
www.frbsf.org

The Federal Reserve is made up of 12 geographic Districts plus the Board of Governors. Each of these offices is responsible for the procurement of goods and services for their local region. You may obtain additional information on these offices by visiting the websites above.