

STATE OF IOWA TARGETED SMALL BUSINESS PROGRAM

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

BECOME A CERTIFIED TARGETED SMALL BUSINESS TO:

- **Access low-interest business loans of up to \$50,000.**
- **Receive FREE Business Support.** Loan recipients are paired with free business counseling. Even if you do not have a loan, we can connect you with qualified professionals.
- **Access the 48-Hour TSB Procurement website.** The website is only for TSBs and features all state agencies' buying needs 48 hours BEFORE the public sees them. This gives you a "head-start" in responding to opportunities.
- **Sell goods and services to state agencies.** Agencies can buy goods and services from TSBs outside of the competitive bidding process as long as those goods and services cost less than \$10,000.
- **Join the TSB Online directory used by public and private sector entities.**
- **Be recognized as a member of a select group of small businesses.** This distinction adds value to your business and is recognized by other public and private sector buyers.
- **Take advantage of Education & Networking Opportunities.** TSB partners offer educational seminars, webinars and workshops throughout the state that provide valuable information and connections to help grow your business. To see a schedule, visit TheIowaCenter.org.



CERTIFICATION — DEPARTMENT OF INSPECTIONS AND APPEALS (DIA)



In order to take advantage of all program benefits, a business must become certified.

To become a certified Targeted Small Business (TSB) in Iowa:

- At least 51 percent of your business must be owned, operated and actively managed by a female, a minority group member, a person with a disability, or a service-disabled veteran.
- Your business must be located in the state of Iowa.
- Your business must be operated as a for-profit entity.
- Your business must have less than \$4 million in sales computed as an average of the preceding three fiscal years.

To apply or learn more, visit www.dia.iowa.gov/tsb.

Contact: **Mary Montgomery** at Mary.Montgomery@dia.iowa.gov or 515-281-5796.



The Targeted Small Business Program is administered by the Iowa Economic Development Authority in partnership with the Iowa Center for Economic Success, the Department of Inspections and Appeals, and the Department of Administrative Services Central Procurement Enterprise.

SMALL BUSINESS LOANS — IOWA CENTER FOR ECONOMIC SUCCESS



Access to financing is often a challenge for small business owners. The TSB Loan Program, funded by the Iowa Economic Development Authority (IEDA) and managed by the Iowa Center for Economic Success, offers loans to qualified TSBs. The Iowa Center for Economic Success is an Iowa non-profit with more than 25 years of experience working with small business owners.

TSBs can apply for loans to start or expand a business, subject to the following:

- Maximum loan amount is \$50,000.
- Maximum interest rate is 10%.
- Successful applicants will have up to 5 years to repay the loan.
- The loan application is fully reviewed by the Iowa Center for Economic Success.
- 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 funds cannot be used to buy real estate or to refinance or consolidate existing debt.

To apply or learn more, visit the Iowa Center for Economic Success:

Website: www.TheIowaCenter.org

Email: info@TheIowaCenter.org

Phone: 515-283-0940

SELLING TO THE STATE — DEPARTMENT OF ADMINISTRATIVE SERVICES CENTRAL PROCUREMENT ENTERPRISE (DAS CPE)



The Department of Administrative Services handles the purchasing process of many goods and services on behalf of Iowa agencies. State agencies may purchase goods and services directly to meet their specific needs. All agencies are required to set annual TSB spending projections.

Certified Targeted Small Businesses:

- Have access to a website that lists bid opportunities 48 hours before being posted 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.
- Are listed on the Targeted Small Business Directory — dia.iowa.gov/tsb — 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.

For more information about doing business with the State of Iowa, visit DAS CPE:

Website: das.iowa.gov/procurement

Contact: Michelle Boyd at Michelle.Boyd@iowa.gov or 515-725-2275

To find out more about the benefits of becoming a certified TSB, contact any of the Iowa Targeted Small Business Program partners.

We look forward to working with you!



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