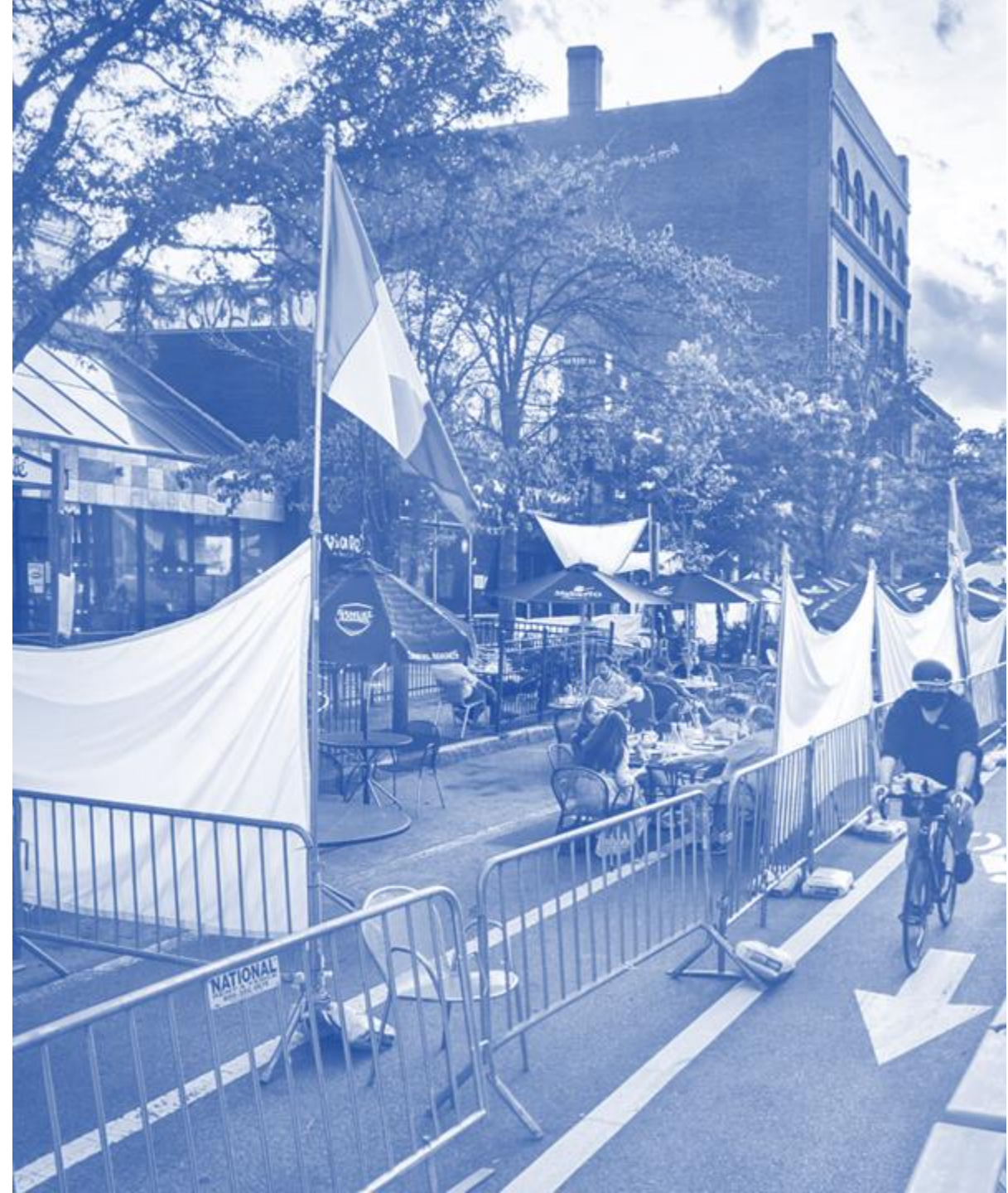

BIPOC Business Advisory Committee Meeting: Supplier Diversity Update

June 2023



City of Cambridge
Community Development Department



Recommendation:

Increase purchasing opportunities for BIPOC businesses with the city and large companies

Process

- I. Data Gathering
- II. Resource Coordination
- III. Matchmaking Event
- IV. Follow Up

Data Gathering

Companies

Municipalities

Bio/Pharma

Hospitals

Hospitality

Higher Ed

Resources for MBEs

City of Boston

GNEMSDC (Greater New England Minority
Supplier Diversity Council)

Mass Supplier Diversity Office
(SDO)

Community Financial

Development Institutions (CFDIs)

Learnings to date – Large Companies

Challenges identified by large companies / institutions

- Small businesses not certified
- Group purchasing req (difficult for a small biz to fulfill)
- Small businesses not prepared (e.g. marketing, financial docs, bad bids)
- Departments are siloed
- Change is hard
- Lack of awareness of MBEs (directories useful)

Learnings to date – Small Businesses

Challenges identified by small, diverse businesses

- Not seeing the value in certification
- Funding – upfront resources needed to complete bid, pay terms, etc.
- General lack of access to:
 - Procurement officers
 - Bid / contracting opportunities
 - Feedback on submitted bids
 - State sub-contracting system

Data Gathering: Next Phase

1. Confirm and interview participating large institutions / companies
2. Cambridge diverse business outreach (event registration & survey completion)
3. Vendor survey analysis
4. Matchmaking (using the large institution / company interview and the vendor registration for the event)

Resource Coordination Plan

- Certification Workshops
- Accounting / Financial Resources
- Marketing Bootcamp
- Supplier Diversity Toolkit

Matchmaking Event

Tuesday, October 17, 2023

at

MIT's Walker Memorial

(afternoon)

Follow Up

Surveys to all participants to identify new opportunities and reflect