



Creating a greater pool of bondable minority, women and veteran-owned small business contractors for sustainable growth and economic development.

## Bonding Education to Create Jobs and Build Communities



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“ Give a man a fish  
and you feed him for a day.  
Teach a man to fish  
and you feed him for a lifetime. ”

- Chinese Proverb

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MBDI is a 501 ©(3) not-for-profit organization

## WHO IS MBDI?

**The Minority Business Development Institute (MBDI)** is an innovative, community-based, non-profit organization born out of a passionate desire to “*change the paradigm*” for socially or economically disadvantaged businesses in the construction industry empowering them to grow sustainably and create good-paying jobs.

Through strategic consulting, education and training in the areas of infrastructure development, operational efficiency and financial literacy, MBDI positions these small businesses to become bond-ready and permanently increase opportunity and profitability.

## THE ISSUES

**Meeting Minority Goals:** Public works construction projects require women and minority participation, yet many emerging contractors lack the resources to qualify for bonding.

**Job Creation:** If bonded, small and emerging contractors could *create good-paying, local jobs, and bring wealth to disenfranchised communities* hit the hardest by economic downturns.

## MBDI's SOLUTION

MBDI's rich educational platform grows MWBE prime contractors, building their business infrastructure and preparing them to become surety credit-worthy. Our focus on sustainable, long-term growth translates into sound economic development.

### Program Components

- **Classroom Instruction**

A comprehensive classroom curriculum with real-time learning options is taught by subject-matter experts and covers a wide range of topics designed to strengthen each firm's operating infrastructure, management and bonding readiness. Classes have a strong emphasis on achieving financial literacy and operational stability and include intensive QuickBooks training and financial accounting for contractors.

- **Strategic Consulting Services**

Personalized, one-on-one advisory services help integrate the subjects offered concurrently in the classroom and lead to meaningful application of the material.



- **Bonding Readiness Services**

MBDI utilizes an assessment and monitoring system to periodically assess each participant's level of “bond-ability” and provide a road map of action steps toward successful bonding.

- **Capital Access Bond Fund**

Key to a contractor's success is access to external sources of working capital and collateral. A Capital Access Fund would help to address the issue of inadequate capitalization that has posed a longstanding barrier to minority contractor growth.

## POWERFUL RETURN ON INVESTMENT

Providing access to bonding creates a ripple effect that can be felt throughout constituent communities as emerging contractors create jobs, establish generational wealth, increase community tax bases and facilitate sustainable systemic change.

- *The MBDI Team's DASNY Bond and Capital Access Program secured approximately \$68 million in new surety credit over 3 years.*
- *Through the New York City “Compete to Win” Bonding Readiness Program, MBDI will help prepare 80 small business contractors for bonding over 2 years.*

## SURETY INDUSTRY SUPPORT

The Surety & Fidelity Association of America (The SFAA), which hosts all major surety companies, has partnered with MBDI to offer bonding readiness programs and answer to the MWBE marketplace's needs through advocacy, program initiatives, education and counseling. The SFAA has named MBDI as one “*that gets it right*” when it comes to bonding readiness programming.

## PROGRAM TIMELINE

MBDI can launch a Bonding Readiness program in 60 days, or in 120 days if participant selection and marketing are also required. MBDI's most comprehensive program runs for approximately 9 months – allowing contractors to absorb and apply important financial and managerial concepts. While our program offerings can be flexibly molded, we affirm that sustainable systemic change takes time to implement.

## PROGRAM COST

MBDI offers a full complement of bonding readiness workshops and programs that can be custom tailored to fit the specific needs and budgetary considerations of entities of every size and profile. Program options and fees range from a 3-hour overview class for \$2,500 to the 9-month intensive program for an estimated \$250,000.