



# Why Minority Access to Capital Still Matters

By A. Shuanise Washington

The lack of access to capital is one of the gravest threats confronting minority-owned businesses—and one that has deprived minority communities of their own source of wealth and jobs.

Capital is, in fact, the very lifeblood of business. It helps maintain cash flow, particularly in lean periods when profits are low. More than that, it enables businesses to make investments that are essential to growth: expanding facilities, buying new equipment and technology that improve offerings, replenishing inventory, and establishing a credit history for future borrowing.

The barriers to capital that minority business owners face are due to a number of factors, including size and type of business, broader economic conditions, and the lack of strong social capital (i.e., strategic business relationships, mentors, professional connections, and financial networks needed when establishing and building a business).

Consider this, for example: Because many minority-owned businesses tend to be relatively small, they rely on credit from traditional financial institutions like banks, whereas large corporations have access to capital markets for their financing needs.

But beginning with the financial crisis, banks drastically tightened their lending standards, making it more difficult for many small businesses to secure loans. And for minority-owned businesses, it has been especially hard. Black and Hispanic business owners, for example, were less likely to have their loan applications approved, compared with their white counterparts who shared similar business profiles, including credit score, according to a study published in April 2013 by the Small Business Administration's Office of Advocacy.

The problem, should it be allowed to fester, has ramifications beyond communities of color. Minority-owned firms are key contributors to the US economy. In less than ten years, minority businesses in the U.S. have increased by thirty-eight percent, topping an impressive eight million



since 2007, according to the Minority Business Development Agency (MBDA).

Tellingly, young minority firms create jobs at similar rates as young non-minority firms. But perhaps most important, minority firms are the lifeline for

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**Railroad Construction Company, Inc.**  
Contractors - Engineers  
Est. 1926

**NYCTA Mechanical Closure Devices**  
Contract #E-31689

Railroad Construction Company, Inc. is preparing a bid proposal for the NYCTA Full Mechanical Closure Devices project. The scope of work includes installation of flood proof doors and floor drains, sealing of conduits in manholes, and installation of mechanical closure devices and watertight access hatches at various locations in Manhattan and Queens. Quotes from DBE and non-DBE vendors, suppliers and subcontractors are being sought.

**Bid Date:** June 22, 2016  
**DBE Participation Goal:** 17%

**Railroad Construction Company, Inc. is seeking vendors, suppliers and subcontractors in the following categories:**

- Aggregates
- Concrete and Concrete Work
- Construction Materials
- Contaminated Waste Disposal
- Demolition
- Doors and Hardware
- Electrical
- Engineering
- Environmental Consulting
- Flood Control
- Grating
- Masonry
- Materials Testing and Inspection
- Painting and Coating
- Pest Control
- Photography
- Plumbing
- Rebar
- Restoration
- Sealants /Waterproofing
- Stairs and Ladders
- Structural Steel and Misc. Metals
- Survey
- Traffic Control
- Trucking

For more information please contact  
Dale Errico at 973-413-1832 or Catherine Best at 973-413-1911  
mwdbe@rcmail.net  
Railroad Construction Company, Inc. is an EEO/ AA Employer

**SKANSKA**  
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IS SOLICITING COST PROPOSALS FROM  
NEW YORK STATE CERTIFIED DBE SUBCONTRACTORS/VENDORS  
Design and Construction of Clifton Shop in Staten Island, New York  
MTA New York City Transit Contract No. C-82004  
Bid Date: July 12, 2016

**Description of project:**  
This project consists of the design and construction of a new rail car maintenance shop, approximately 93,300 square feet, to replace the existing multiple building facilities currently in use. The existing buildings comprising the current maintenance shop located at 845 Bay Street are to be demolished in phases under this contract so that maintenance activities can continue throughout the period of construction. The new Clifton Shop facility shall include four maintenance tracks with overhead cranes, wheel truing machine, DC power stringer system, and other maintenance-related equipment. It shall also include auxiliary spaces on the first floor for utility rooms, machine shop, and a carpenter shop; offices on the partial mezzanine floor; administrative offices, area locker rooms, and other support areas on the second floor; a supply room, storage area, and related offices on the partial third floor; and HVAC equipment on the roof.

**Subcontracting opportunities include, but are not limited to:** Demolition, Utilities, Sidewalk, Fencing, Trackwork, Metals, Masonry, Drywall, Acoustical Ceilings, Doors, Roofing, Paint, Signs, Tile, Shop Equipment, Elevators, HVAC, Plumbing, Fire Protection, Electrical Work, Trailers, Photographs, etc.

If you are interested in bidding on this project, please contact Skanska's Outreach Coordinator: Julia.Omanoff@skanska.com

**Railroad Construction Company, Inc.**  
Contractors - Engineers  
Est. 1926

**NYCTA Above Grade Facility Hardening**  
Contract #E-31683

Railroad Construction Company, Inc. is preparing a bid proposal for the NYCTA Above Grade Facility Hardening project consisting of flood mitigation / hardening measures at five fan plant locations in Brooklyn, Manhattan and Queens. The scope of work includes fortification of existing buildings, installation of new cladding and roofing mitigation systems, selective demolition, construction of new foundations, cast-in-place and precast concrete structures, steel framing and strengthening of existing structural elements. Quotes from DBE and non-DBE vendors, suppliers and subcontractors are being sought.

**Bid Date:** June 30, 2016  
**DBE Participation Goal:** 17%

**Railroad Construction Company, Inc. is seeking vendors, suppliers and subcontractors in the following categories:**

- Aggregates
- Construction Materials
- Contaminated Waste Disposal
- Demolition
- Doors and Hardware
- Drainage
- Electrical
- Engineering
- Environmental Consulting
- Flood Control
- Glass / Glazing / Storefront
- Grouting
- HVAC
- Landscaping
- Louvers and Vents
- Masonry
- Materials Testing and Inspection
- Metal Decking
- Painting and Coating
- Pest Control
- Photography
- Precast Concrete
- Plumbing
- Restoration
- Roofing
- Sealants /Waterproofing
- Structural Concrete and Reinforcement
- Structural Steel and Misc. Metals
- Survey
- Traffic Control
- Trucking
- Utilities

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