



Urban League of Louisiana

Center for Entrepreneurship & Innovation

DBE Support Services

REGION B - BRIDGE CITY/NEW ORLEANS & HAMMOND



Urban League of Louisiana
Center for Entrepreneurship & Innovation



MONTHLY DIGEST

Issue 16 | June 2021

www.urbanleaguella.org/cei-dbeservices | dbesupport@urbanleaguella.org

Find Projects

LADOTD Project Letting Information

[Link to Construction Letting Information](#)

Register for Trainings

ULLA Upcoming Events and Workshops

[Link to ULLA's Eventbrite Registration Page](#)

Become a DBE

Get LAUCP DBE Certified

[Link to Louisiana Unified Certification Program](#)

Stay Informed

COVID-19 Updates and Resources

[Link to the ULLA COVID-19 Updates Page](#)

DBE SUPPORTIVE SERVICES - REGION B



ULLA provides business support services to DBEs interested in doing business with the LADOTD in Region B. Services include:

- **One-on-One Business Counseling**
- **Capacity-building Coaching**
- **Contractor-specific and General**
- **Entrepreneurship Trainings**
- **Certification Assistance**
- **Funding and Bonding Assistance**
- **Access to LADOTD Bid Opportunities**

EMAIL US TODAY!

dbesupport@urbanleaguella.org

Contractor's Resource Center - Webinar

Understanding Financials for Construction Contractors

Tuesday, June 15 | 10:00am - 11:30am | [Register Here](#)



For contractors, the metrics used to gauge the effectiveness of your business can be overwhelming. Between balance sheets and profit-and-loss statements, it's not always clear what all of these numbers are supposed to mean for the health of your company. That's where financial ratios come in.

Financial ratios are key equations you can use to sort through your numbers and get a clearer look at how well your construction business is performing. Understanding how to calculate and read financial ratios can also help you predict future outcomes for your business — like whether you might get approved for a loan or whether you could be heading toward cash problems!

Join the Urban League of Louisiana's Contractor's Resource Center on **Tuesday, June 15, 10:00am-11:30am**, to learn more about understanding financials for construction contractors. This event is sponsored by Chevron.

All contractors are welcomed to attend. There is no cost to attend; however, registration is required. **Register today to reserve your seat!**

Register Today for the June 15th Session!

DBE Outreach and Education Webinar
Preparing to Access Capital for Transportation & Development Projects + DBE Certification
Wednesday, June 23 | 10:00am - 12:00pm | [Register Here](#)



Join the Urban League of Louisiana's Center for Entrepreneurship & Innovation on **Wednesday, June 23, 10:00am-12:00pm**, to learn more about preparing to access capital for transportation and development projects!

During this session, participants will gain insights on how to best position their business for capital access and growth,

including loan programs specifically for DBEs. In addition, existing and aspiring DBE firms will learn the principles of estimating for developing winning bids, best practices in financial statements analysis, and important steps on how to best prepare to access capital.

This session will also include an overview of the LAUCP DBE Certification including eligibility requirements and the application process.

All current DBEs and aspiring DBEs are welcomed to attend. There is no cost to attend; however, registration is required. **Register today to reserve your seat!**

Register Today for the June 23rd Session!

COVID-19 Funding
TruFund Financial Services Launches the Southern Opportunity and Resilience Fund (SOAR) for Small Businesses in Louisiana
Offering Small Business Loans of Up to \$100,000



The Southern Opportunity and Resilience Fund: A new program to help small businesses and nonprofits across the South get back on their feet.

theSOARFund.org

SOAR
Southern Opportunity and Resilience Fund

TruFund Financial Services, Inc. is a part of a diverse group of local and national community finance organizations launching the Southern Opportunity and Resilience (SOAR) Fund, a program getting small businesses and nonprofits across the South affordable capital and critical business support at a time when they need it the most. TruFund Financial Services, Inc. will make capital available to small businesses in Alabama, Louisiana, Georgia and Texas.

The Covid-19 pandemic has exacerbated an already uneven recovery coming out of the Great

Recession. Southern states had slower economic growth, lower labor force participation, and higher unemployment than the rest of the country, partially driven by the historic lack of corporate, bank and philanthropic investment in the region. The SOAR Fund tackles these issues head-on by providing capital to southern small businesses and nonprofits that need it now.

Nonprofits and small business owners with fewer than 50 full-time employees can apply now for very low interest loans of up to \$100,000 and free business support.

You may be eligible if you:

- Own a small business with 50 or fewer employees in one of the states below
- Have annual revenues under \$5 million
- Meet the program's standard underwriting guidelines (includes experiencing direct economic disruption due to COVID-19)

About the loans:

- Loans are being made through local community lenders who can help you understand the terms and determine if a loan is the right option for your business
- Loans range in size, up to \$100,000 and can be used for various business purposes
- Current loan terms include 1) 60-month loan term with a fixed 4% interest rate for businesses and 3% for nonprofits or 2) 72-month loan term with a fixed 4.5% interest rate for businesses and 3.5% for nonprofits

To learn more, or to apply, [click here](#). To contact TruFund Financial Services, Inc. in Louisiana, please email Louisiana@TruFund.org or call (504) 293-5550 for more information.

[Learn More about the SOAR Loan Program](#)

Best Practices in Construction: Featured Article
A Shift in Strategy

ConstructionBusinessOwner.com | By: Steve Coughran Lee | May 21, 2021



The concept of strategic financial leadership is relatively straightforward — but many have struggled to put it into practice. Breaking out of the traditional mold of a financial leader can be overwhelming. What skills are required? Where and how should I focus my efforts? Becoming a strategic financial leader is a transformative process that requires time, patience and support.

ConstructionBusinessOwner.com

[View Article](#)

DBE Resources

Louisiana Economic Development's Bonding Assistance Program



Louisiana Economic Development's Bonding Assistance Program provides access to quality bid, payment and performance bonds at reasonable rates from surety companies when bonding capacity is needed on public or private jobs.

- Offers 25% of contract price or \$100,000, whichever is less, in bond guarantee to surety
- Sureties perform all underwriting and offer competitive rates
- LED's Bond guarantees may mitigate some risk to surety company, leading to a positive underwriting decision

The Bonding Assistance Program is open to all certified Small and Emerging Business Development (SEBD) Program (OpportunityLouisiana.com/SEBD) clients that require bid,

payment or performance surety bonds. Apply for the Small and Emerging Business Development (SEBD) Program at www.ledsmallbiz.com.

For more information on what a surety bond is, please visit the following [booklet online](#).

For additional information about what is needed to obtain a surety bond please view the following [webinar](#). To learn more, [click here](#).

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