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

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.

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 bonds.

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.