

Executive Summary

The U.S. Department of the Treasury, Office of Small and Disadvantaged Business Utilization (OSDBU), plays a pivotal role in promoting small business concerns first in Treasury Departmental Offices and our Bureaus procurement opportunities. We work diligently to ensure that small businesses, especially those located in underserved and under-resourced communities, have fair and equitable access on Doing Business with Treasury Departmental Offices and our Bureaus.

The HUBZone Blueprint Series is an information series launched by the Treasury OSDBU in conjunction with our 50 States Initiative which is aimed to empower HUBZone Small Businesses located in underserved and underresrouced communities and ensure their equitable consideration for contractual awards within Treasury Departmental Offices (DO) and the Bureaus.

The HUBZone Blueprint Series is aimed to propel <u>Economically Resilient Communities</u> and advancing Treasury's Strategic Objective 1.3, which focuses on driving economic growth and job creation. In alignment with this objective, the Initiative leverages key Executive Orders, include <u>Executive Order 13360</u>, <u>Executive Order 13985</u> and <u>Executive Order 14091</u>, aim to support and promote economic development in Historically Underutilized Business Zones (HUBZones). These Orders encourage Treasury Departmental Offices and our Bureaus to prioritize contracting opportunities for small businesses located in HUBZones, which are defined as economically distressed areas with low-income residents.

The Office of Management and Budget Memo 22-03, addresses the importance of supporting underserved and underresourced communities. This Memo emphasizes the need for Treasury to allocate resources and develop strategies to improve the economic opportunities and well-being of these communities.

When it comes to Treasury Departmental Offices and the Bureaus compliance with SBA mandated goaling efforts, it generally refers to the Treasury's adherence to the Small Business Administration (SBA) goals and requirements for contracting with small businesses. The SBA sets an annual goal for Federal agencies to award 3% of small business eligible contracts to HUBZone small businesses.

The HUBZone Blueprint Series

To achieve its objectives, the **HUBZone Blueprint Series** initiative will implement the Treasury OSDBU 50 States Initiative, expanding outreach and support for HUBZone small businesses across the Nation. This initiative will foster collaboration with Treasury Departmental Offices and our Bureaus to ensure equitable consideration of HUBZone for contractual awards. Additionally, the initiative will provide resources, training, and support to enhance the competitiveness of HUBZone.

The **HUBZone Blueprint Series** is backed by the regulatory framework of FAR 19.5, which governs small business programs, as well as the Small Business Act of 1954, which advocates for and supports small businesses. These regulations and legislation provide a strong foundation for the initiative's efforts to empower HUBZone and drive economic growth.

By implementing **HUBZone Blueprint Series**, the U.S. Department of the Treasury, Office of Small and Disadvantaged Business Utilization aims to increase the participation of HUBZone in Treasury contractual awards, thereby fostering Economically Resilient Communities across the Nation. The initiative will create opportunities for HUBZone, strengthen the Business Partnership Network and collaborations, and enhance diversity and inclusion within Treasury Departmental Offices and the Bureaus.



Outreach and Education

Development of targeted outreach programs to raise awareness and provide resources to HUBZone in underserved communities as part of our 50 States Initiative. This includes hosting workshops, webinars, and informational sessions to educate these businesses about Treasury procurement opportunities, certification requirements and resources on Doing Business with the U.S. Department of the Treasury.



Promoting Diversity, Equity, and Inclusion

Increase the utilization of set-aside contracts specifically for HUBZone communities. The U.S. Department of the Treasury has historically exceeded our SBA mandated goal of 3% for HUBZone for FY 23, we achieved 4.21%. Treasury's commitment to exceeding goals, collaborating with HUBZone, and fostering economic growth serves as an inspiration and benchmark for excellence in supporting small businesses.



Collaboration and Partnership

Foster collaboration between Treasury Departmental Offices and our Bureaus, Prime Contractors, and HUBZone resource partners to identify potential subcontracting opportunities for HUBZone to access larger procurement opportunities through this partnership and our Business Partnership Network.

Looking ahead, the U.S. Department of the Treasury, Office of Small and Disadvantaged Business Utilization remains dedicated to advancing economic resilience through continued support for HUBZone.

HUBZone small businesses often invest in training and skill development programs for their employees. By providing opportunities for professional growth, these small businesses enhance the employability and marketability of individuals located in underserved and underresourced communities. Additionally, the economic activity generated by HUBZone small businesses contributes to the growth of the local tax base, which can be reinvested in those communities and infrastructure, further benefitting the communities.

In conclusion, the *HUBZone Blueprint Series* will drive job creation through direct employment, entrepreneurship and small business development, training and skill development and the overall economic impact they create. By focusing their efforts on historically underutilized areas, these businesses help uplift communities by providing meaningful employment opportunities and contributing to long-term economic growth and prosperity. By leading by example, Treasury OSDBU inspires other Federal agency partners to prioritize and support HUBZone small businesses, further amplifying the impact of these businesses on the overall economy.



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