



Exchange Program Cuts Red Tape for Disadvantaged Businesses in Kentucky, Indiana



As part of a statewide effort to reduce regulatory burdens for small businesses, the Kentucky Transportation Cabinet (KYTC) has partnered with the Indiana Department of Transportation (INDOT) to launch the DBE Exchange, a

program that allows disadvantaged business enterprises (DBEs) the ability to work on federally funded transportation projects with a single certification across both states.

“The goal of this partnership is to increase opportunities for women and minority businesses,” said KYTC Secretary Greg Thomas. “It’s our expectation that this initiative will remove burdensome administrative barriers and expand opportunities for both DBEs and prime contractors.”

The initial length of the partnership is one year – July 1, 2018 to June 30, 2019 – with the option to extend the agreement an additional two years.

Disadvantaged business enterprises are defined as for-profit small businesses in which socially and economically disadvantaged individuals own at least a 51 percent interest and control of daily business operations. Prior to this agreement, DBEs from Kentucky were required to obtain an

Indiana DBE certification to work on federally funded transportation projects for INDOT. By agreeing to honor each other’s certifications, KYTC and INDOT have increased job access for DBEs in both states and have given prime contractors a larger pool of DBEs with which to partner.

U.S. Department of Transportation regulations require state and local transportation agencies that receive federal financial assistance to establish annual goals for the participation of DBEs. Each DOT-assisted agency reviews large prime contracts throughout the year to establish annual DBE goals. This ensures DBEs can compete fairly for transportation-related projects that are federally funded.

“We’re not giving these businesses a handout – we’re inviting them to the table to compete for projects and execute the work they’re qualified to perform,” said Jamir Davis, executive director of the KYTC Office for Civil Rights and Small Business Development. “Kentucky is full of skilled minority and women business owners looking for opportunities to grow their business and achieve sustainability. We hope this partnership paves the way for their success.”

Visit the newly launched DBE Exchange website, www.dbeexchange.com, to learn more about the program, download materials and obtain contact information.

To read more: <https://www.lanereport.com/102882/2018/07/exchange-program-cuts-red-tape-for-disadvantaged-businesses-in-kentucky-indiana/>



DBE Opportunities

**Want to learn more about the DBE Program
Call or email us.**

- Ask us about getting a letter of bond ability
- Need a capability statement? Give us a call
- How about a new/updated website, Email/call us
- Want to become DBE Certified? call us
- Need Training and Technical Assistance

Phone Number: 855-678-9323 – Email: Info@kydbe.com

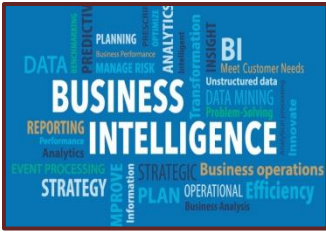
About The DBE Program

The Construction Estimating Institute (CEI) works with Kentucky Transportation Cabinet (KYTC) as the statewide provider of the federally funded Disadvantaged Business Enterprises (DBE) Supportive Services Program.

We want to increase the number of certified DBEs participating in highway and bridge construction, as well as assist DBEs in growing and eventually becoming self-sufficient. Additionally, CEI provides supportive services by assisting prime contractors and consultants with identifying DBEs for subcontracting opportunities on priority projects.

Using Business Intelligence to Forecast Profitability & Break-Even Point

Predicting & safeguarding profit margins with the help of technology



Whether operating a small or large company, every construction business owner knows that the role requires quite the hefty toolbox of skills. Business owners must be able to simultaneously manage employees and issues, both on-

and off-site, in an industry that is highly prone to unforeseeable circumstances. Despite the job having many facets and accompanying challenges, the ultimate goal remains constant—increasing company productivity and profitability.

The construction industry has seen dramatic changes in the last 20 years. One of the biggest advancements has been the proliferation of business intelligence (BI) and its integration into company processes. However, despite groundbreaking technological innovations, many companies choose to stick to the simple, familiar processes they know due to the intimidation of adopting a foreign technology.

The reality is simple: Technology is our future, and competition in the industry is simply too fierce to remain complacent with outdated processes. Owners need to be able to manage the whole business, not just the projects—a feat simplified by BI, which can have positive effects when it comes to optimizing your company's processes, specifically regarding forecasting profitability and break-even point.

BI Software

Think of BI software as a full body scan of your company's operations, a necessary tool, which, as business.com states, "gives a business owner a top-down view of what's happening in the organization." BI offers the ability to sift through the most relevant information pertaining to your data, thus facilitating the process of optimizing efficiency and deciding what areas and functions of your company need to be prioritized.

BI software acts as a multidisciplinary tool, cumulating all your company's key data and figures, scattered across multiple systems, and collecting it into one database. From that database, guided analysis and reports are created. Owners then have the ability to analyze this data and use the subsequent reports to make the most informed decisions possible. Some of the latest generations of BI tools have advanced machine-learning capabilities with the ability to alert the owner of key trends and areas that need attention.

The focus, for any business owner, should always be placed on looking forward. While it is important to learn from past errors and shortcomings, focusing too heavily on past issues can result in losing sight of the bigger picture—the future of your business. With BI, your company's database is continuously being updated. So, while you still have past data to assess, the focus remains on trends and patterns that are future-oriented. Analyzing fresh, relevant data is the key to making improvements and changes where they are necessary, which is why implementing the correct BI software is so essential. In an industry that is susceptible to continuous and unpredictable changes, BI adapts as you go, saving you time and stress when you need to make important decisions.

Profitability

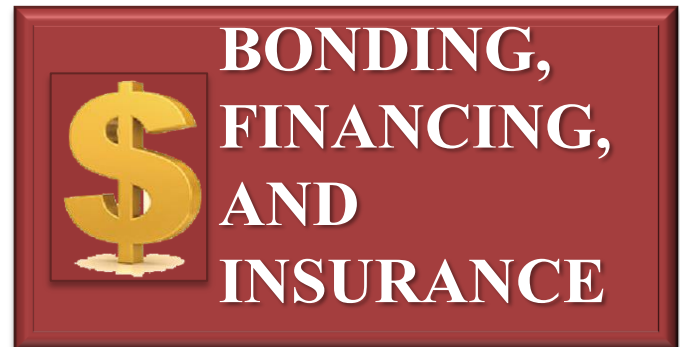
A company's profitability is an imperative measure of success. Being able to make informed decisions based on dependable forecasts is a vital part of your business planning success. Forecasting profitability is assessing your potential revenue, which drives every aspect of your business and supports every department in your company, as well as their associated operating costs. Using these forecasted estimations gives your company the ability to limit risks, guides your decision-making and gives you a competitive edge.

To read more: <https://www.constructionbusinessowner.com/using-business-intelligence-forecast-probability-break-even-point>

Supportive Services Offered



- Estimating Training
- Building Capacity
- Mobilization Financing
- Bonding Assistance
- Marketing Plan Development
- Creating a Business Plan
- Building a Website
- Plan Reading



CEI is an educational organization providing the highest quality construction training in the industry. Over 100,000 owners, estimators, project managers, field supervisors, office support staff, foremen, laborers, and key management personnel have attended courses that are offered nationwide. The courses provide students with construction skills training and the critical information needed to be effective within their companies and organizations.

CEI DBE Supportive Services

525 W. 5th St. Suite 214, Covington, KY 41011

Call 855-678-9DBE (9323) or visit us online at www.kydbecom