

Stony Brook Small Business Development Center Receives Grant from Bank of America for Hispanic Business Owners Training

Suffolk County Hispanic Business Strategies program offers training for minority and/or women-owned business enterprise (MWBE) certification

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EINPresswire.com/ -- Stony Brook [Small Business Development Center](#) Receives Grant from [Bank of America](#) for Hispanic Business Owners Training and Resources

Suffolk County Hispanic Business Strategies program offers training for

minority and/or women-owned business enterprise ([MWBE](#)) certification and contract sourcing



Today, Stony Brook Small Business Development Center (SBDC) announced it has received a grant from Bank of America for the Hispanic Business Strategies, a program that supports the economic mobility and sustainable growth of local Hispanic- and Latino-owned businesses. Through education and application assistance, participating businesses will pursue certification as a minority and/or women-owned business enterprise (MWBE) and guidance in leveraging the many benefits, including access to local, state, and federal contacts.

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Governor Hochul

Small and medium-sized businesses play a critical role in driving our economies forward, therefore, providing tools and support is vital for the development and sustainability

of Long Island. The Hispanic/Latino community comprises of 20 percent of Suffolk County residence; however, business ownership is disproportionately low. The Hispanic Business

Strategies program seeks to aid in the success of existing businesses and spur further entrepreneurial activity.



Stony Brook University

Stony Brook University SBDC

The program will be in Spanish, the native language of the target audience, and will include three phases of assistance. It starts by highlighting the opportunities and advantages of being a certified minority and/or women-owned business, followed by hands-on, one-on-one assistance in the certification application. The program concludes with contract sourcing and bid proposal training on the best practices to obtain prime contractor or government contracts. The first session begins on January 11, 2022.

"At Bank of America, we are committed to helping to advancing racial equality and economic opportunity, with a particular focus on helping create opportunities for people and communities of color," said Marc Perez, President of Bank of America Long Island. "The Hispanic-Latino population on Long Island continues to grow, playing a significant role in shaping the progress of our communities and local economy. Our partnership with the Stony Brook Small Business Development Center aims to empower Hispanic business owners to grow and thrive."

"New York is a national leader when it comes to working with MWBEs to help ensure that talented business leaders from across our state can bring their unique and valuable perspectives into our projects," Governor Hochul said in a press release dated September 27, 2021. "Our diversity is our strength, and by utilizing the special skills of women and people of color in what we do, we are making our economy more inclusive and more robust. I am more committed than ever to leveling the playing field so that women- and minority-owned businesses have increased access to State contracts."

SBDC strategic partners for this program include Hispanic- and Minority -based Civic and Economic Development organizations, Chambers of Commerce, Consulates, and libraries in underserved communities, as well as specific strategic partners inside the Stony Brook University community such as the MWBE Procurement Office and the Manufacturing Technology Resource Consortium (MTRC).

The SBDC has a long history of providing business development resources to underserved communities through small business administration programs such as 8(a), HubZone, and MWBE certifications. SBDC's resources help disadvantaged businesses access federal contracting dollars, facilitate operations for those working in Historically Under-utilized Business Zones (HubZones), and level the playing field for the underrepresented, economically disadvantaged, and women business owners.

Please visit our website for more information and to register for the January 11th virtual Program Launch:

Stony Brook Small Business Development Center En español website

WMBE Certification Bootcamp Program Launch Registration Link

Bank of America

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