

USDOT Small Business Transportation Resource Center (SBTRC) Launches Bonding Education Program for the Northeast Region

Empowering M/WBE construction firms to secure surety bonds and bid on transportation projects through USDOT's Bonding Education Program.

NEW YORK, NY, UNITED STATES, October 17, 2024 /EINPresswire.com/ -- The Small Business Transportation Resource Center (SBTRC), a network within the U.S. Department of Transportation's (USDOT) Office of Small and Disadvantaged Business Utilization (OSDBU), will hold its annual Bonding Education Program (BEP) across the Northeast region from November 6th to December 4th. The program will run Wednesdays from 1-4 p.m. via Zoom.

The BEP is designed to provide small businesses—particularly those owned by members of historically disadvantaged communities—with the knowledge and resources to obtain surety bonds and compete for construction transportation-related government contracts.

"This is a great opportunity for M/WBE and DBE-certified construction firms, but they must have bonding or expand their existing bonding capacity to access these opportunities successfully," said Lizbeth Rodriguez, Northeast Region Director for SBTRC's Office of Small and Disadvantaged Business Utilization.

She added, "The four-week curriculum, developed by surety bond professionals, dispels myths about bonding and helps firms get on the right path toward bondability."

In collaboration with Skanska, state DOT agencies, authority agencies, and prime contractors, the BEP will offer participants exclusive access to industry professionals and information about upcoming opportunities. Participants will receive guidance on the bonding process—essential for successfully bidding on public transportation projects.

Surety bonds are critical to the bidding process for government contracts, ensuring that contractors fulfill their obligations. The USDOT's BEP includes workshops led by industry experts and one-on-one sessions with surety bonding representatives to help business owners complete their bond applications.

To be considered for the U.S. DOT BEP, applicants must meet the following criteria:

-Be the primary owner(s), key manager(s), or administrator(s) of a small business or one that is

WOSB, SBD, DBE, VOSB/SDVOB, HubZone, or 8(a) certified.

-Have been in business for at least two consecutive years.

-Pursue construction transportation-related contracts.

-Have past performance in the construction industry.

-Have at least two full-time employees, including the owner.

-Generate annual revenue of at least \$200,000.

-Be interested in satisfying credit, capacity, and character evaluations in consultation with a surety representative.

The application process includes an initial assessment to understand the applicant's business and bonding needs, followed by virtual interviews to select participants for each cohort.

Application

To submit your application for the New York Cohort apply here [NY BEP APPLICATION](#)

To submit your application for the New England Cohort (Massachusetts, New Hampshire, Rhode Island, Vermont) apply here [New England BEP APPLICATION](#)

FAQ

For more detailed information about the program, visit our FAQ pages. Click below.

[New York FAQ](#)

[New England FAQ](#)

Deadline

The deadline to apply is Friday, November 1, 2024.

About SBTRC

The Small Business Transportation Resource Centers (SBTRCs) are a national network of grantees established by the U.S. Department of Transportation's Office of Small and Disadvantaged Business Utilization (OSDBU) to help small businesses at the state and local levels. SBTRCs collaborate with the transportation contracting community and other technical assistance providers to serve small, disadvantaged transportation-related businesses. The network administers the U.S. DOT Bonding Education Program (BEP), assists with access to capital, and implements the U.S. DOT's Women and Girls in Transportation Initiative (WITI). Through partnerships and industry expertise, SBTRCs provide free business counseling, market research, training, certification, and procurement technical assistance.

About BEP

The US Department of Transportation (DOT) Bonding Education Program (BEP) works with the Small Business Administration (SBA) Surety Bond Program to provide SBA-approved bond producers to help small businesses become bond-ready. Becoming bondable is a challenge for many disadvantaged companies and this program aims to help businesses grow by obtaining or building bonding capacity. The BEP is a multi-component program, designed to address what

businesses need to become bond-ready when competing for transportation-related contracts. Each BEP includes workshops with industry professionals for business development and one-on-one sessions with local surety bonding representatives to help small and disadvantaged business owners compile the necessary components to complete a bond application. This program is tailored to businesses competing for transportation-related contracts.

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