



Business Development

BUSINESS CAPACITY BUILDING
TECHNICAL ASSISTANCE

HIRE360 PROGRAM

HIRE360 is a unique partnership of minority subcontractors, construction unions, general contractors, and developers with four pillars:

- 1) Business Development
- 2) Workforce Development
- 3) Diversity Supply Chain
- 4) Youth Engagement

The objective of our business development program is to create and grow viable, self-sustaining diverse construction businesses and create generational wealth in underserved communities.

HIRE360 BUSINESS DEVELOPMENT PROGRAM proposes to engage community contractors in:

- 1) business development/capacity building
- 2) connections to mentors – with an each one/teach one philosophy
- 3) technical assistance/back office support
- 4) financial literacy
- 5) access to capital
- 6) project management
- 7) business branding/marketing
- 8) procurement opportunities from General Contractors and Developers



Business Development Overview

Objective of the business development program is to identify key elements necessary to effectively provide the technical assistance and training designed to build the capacity of beneficiary businesses.

Program includes:

- Business Recruitment/Assessment
- Technical Assistance Action Plan, (TAAP)
- One on One Strategy between TA provider and business
- Training Topics designed to cover common business needs and TAAP challenges
- Training delivered in small or large group settings (seminars, workshops, cohorts)
- Trainings that provide opportunities for valuable peer-learning (Mentor/Protégé)
- Online or self-directed training tools to be utilized to provide training and technical assistance
- Certification Assistance
 - MBE/DBE/BEP Certification and Annual Renewals
- Increased funding and bonding capacity
 - Determine which participants to add to loan pool for lines of credit
 - Determine loan pool participants that can be graduated to higher lines
 - Technical assistance/financial literacy and loan committee oversight for all loans
- Increased effectiveness, (estimating, back office,..)
 - Estimating training/assistance
 - Back- office referrals for accountants, insurance brokers... for participants
- Increased bid opportunities, (HIRE360 Partners, public and private project requests, and program participant project bid referrals)
- Data analysis/tracking
- Diversity in Supply Chain/Access to Wholesale Suppliers
- Economic Impact



HIRE360 provides a local response specific to the needs of women-, minority-, and disadvantaged-owned enterprises (W/M/DBE) in the Chicago region: capacity building and technical assistance to W/M/DBEs to create a pipeline of businesses at varying levels of development determined by an initial assessment of financial, technical, and relational strengths and weaknesses of their business. Despite the major role that the construction industry will play in Chicago's post-pandemic recovery, significant disparities exist along racial, ethnic, gender and geographic lines in the number of small businesses that are ready to participate. Our Business Development Center, led by a team of successful women and minority entrepreneurs, delivers education and training on essential business development skills, and provides access to capital, mentorships, as well as markets and networks that support the launch and growth of W/M/DBE businesses.

Our technical assistance includes W/MBE certification and renewal, help with project bid estimating, project management, bonding, strategic planning, loan pre-qualification, presentation development, relationship building, and networking with construction industry contractors and subcontractors; as well as a variety of management topics including new business setup, conversion to digital bookkeeping; and ongoing bookkeeping, accounting and training support. HIRE360 provides subject-area expert instructors in key areas that build business capacity.

Ultimately, our outcomes will be measured in economic terms: dollar value of contracts secured, dollar value of capital acquired, and growth in payroll; and in terms of volume: number of contracts secured, number of W/M/DBE firms engaged, and number of industries and neighborhoods represented. Hallmarks of success are the growth of our clients' capacity to secure and manage contracts and capital that lead to the increased participation of W/MBEs in the industry's marketplace. We will know our approach is working when we see our clients success and capacity grow in these terms.