



SBPO Quarterly Newsletter

A Small Business Programs Office Publication

A Message from SBPO'S Director, Meshelle MV Howard

Greetings Small Business Community, Happy New Year!

Let 2024 be your year of business opportunities and successes by organizing which contracting opportunities you want to bid on. Be intentional and on purpose in using your time and talents; don't spread yourself thin. Do an evaluation of your resources for the year and what you can afford to do without overextending.

We recently sent letters to you via US Postal Mail because some of your business contact information was bouncing back when we tried to contact you about contracting opportunities here at WMATA. Please reach out and update all of your contact information so you receive the most updated information and opportunities to participate in the bidding process. The Small Business Programs Office (SBPO) sends out information on outreaches, contracting opportunities, and the SBPO Newsletter consistently.

We welcome all small businesses to visit our site and look at the information for the certification criteria. The Minority Business Enterprise (MBE), Small Business (SBP), and Micro-Business (MBP) programs were created to provide additional contracting opportunities for small, women, and minority-owned businesses. The contracts and purchases that will be subject to these programs are non-federally funded and not subject to federal requirements.

We know that everyone's schedule is busy, and you may be unable to attend all outreach and training events. You can find them on the SBPO website or by clicking here. Visit Socio-Economic Programs | WMATA to learn more about how to become certified with WMATA in one or more of the following socioeconomic programs:

- Disadvantaged Business Enterprise (DBE)
- Small Business Enterprise (SBE)
- Minority Business Enterprise (MBE) – **New**
- Small Business Program (SBP) – **New**
- Micro-Business Program (MBP) – **New**

To better position your business for success, always remember, "Certification is the Key to Participation." We look forward to receiving your certification applications at WMATA's Small Business Programs Office.

Cordially,

Meshelle M.V. Howard, MCA

Words of Wisdom

"You don't have to be a genius or a visionary or even a college graduate to be successful. You just need a framework and a dream."

Michael Dell

Michael Dell's quote emphasizes that success is not exclusive to those with exceptional intellect, visionary abilities, or formal education. Instead, he suggests that a combination of having a structured plan (framework) and a passionate, ambitious vision (dream) is the key to achieving success. In other words, success is attainable for anyone who is willing to set clear goals, develop a strategic approach, and pursue their aspirations with dedication and enthusiasm. This perspective encourages individuals to recognize the importance of practical planning and the pursuit of personal dreams as fundamental elements on the path to success, irrespective of their educational background or innate genius.

Navigating Tax Season: Tips for Small Businesses

As tax season approaches, small businesses are gearing up for the annual task of preparing their financials for filing. To ensure a smooth and successful process, consider the following in-depth tips:

1. Get Organized Early

Begin by creating a dedicated space for all financial documents. Neatly file receipts, invoices, and other relevant paperwork. Consider utilizing digital tools for document management, making it easier to retrieve information when needed. Early organization saves time and reduces stress during the crunch of tax season.

2. Review Changes in Tax Laws

Stay abreast of any recent updates or amendments to tax laws and regulations that may affect your business. Consult with a tax professional to gain insights into specific changes and to ensure your business remains in compliance. Awareness of these changes positions you to make informed decisions during the filing process.

3. Maximize Deductions

Conduct a thorough review of potential deductions applicable to your business. Beyond common deductions, explore specific industry-related write-offs. For instance, if your business involves extensive travel, ensure you're accounting for all eligible expenses.

Regularly updating your knowledge about available deductions can significantly impact your tax liability.

4. Consult a Professional

Collaborate with a qualified tax professional or accountant. Their expertise can provide valuable guidance on complex tax codes, helping you identify potential savings and ensuring accurate and timely filings. A professional can also advise on specific strategies to optimize your financial position and minimize tax liability.

5. Utilize Accounting Software

Consider implementing accounting software to streamline your financial record-keeping. These tools automate processes, reducing the likelihood of errors and making it easier to generate the necessary reports for tax filings. Explore features such as expense tracking, income categorization, and report generation to enhance efficiency.

By delving deeper into these tips, your small business can approach tax season with a strategic mindset. Early organization, awareness of legal changes, comprehensive deduction reviews, professional consultation, and leveraging technology collectively contribute to a more effective and stress-free tax season experience.

Nurturing Workplace Wellness: Essential Strategies for Small Businesses

As we embark on a new year, it's crucial for small businesses to prioritize workplace wellness. Here are key strategies to foster a healthy and productive environment:

1. Prioritize Mental Health

Openly address mental health in the workplace, reducing stigma and providing resources for support. Encourage a culture where employees feel comfortable discussing their mental well-being.

2. Promote Physical Activity

Incorporate breaks for stretching or short walks to combat sedentary habits. Encourage physical wellness through initiatives like wellness challenges or providing access to fitness facilities.

3. Establish a Comfortable Work Environment

Evaluate and enhance the ergonomics of the workspace to support both physical and mental well-being. Ensure that lighting, air quality, and workspace design contribute to a comfortable atmosphere.

By focusing on these three key strategies, your small business can make significant strides in creating a workplace that prioritizes the well-being of its team members.

News & Small Business Updates

[DOT Launches New Advisory Committee to Help Shape Federal Approach to Transportation Innovation](#)

[SBA Growth Accelerator Fund Competition Opens Jan. 8 to Expand and Strengthen its National Innovation Ecosystem](#)

[What Small Businesses Need to Know About New Regulations Going Into 2024](#)

[Small Business Grants You Can Apply for in January](#)



Navigating Financial Success: Strategic Tips for Small Businesses

As small businesses chart their course through the complexities of the financial landscape, a strategic approach becomes paramount. Here's an in-depth look at key tips to enhance your financial well-being:

1. Budget Strategically

Develop a comprehensive budget that not only accounts for fixed expenses but also allocates funds strategically to support your business goals. Prioritize investments that align with your growth strategy while maintaining a balance with essential operational costs.

2. Monitor Cash Flow

Vigilantly track your cash flow to understand the rhythm of funds in and out of your business. Regularly analyze financial statements and use forecasting tools to identify potential cash flow challenges. Establish efficient invoicing and payment processes to ensure a steady and predictable cash flow.

3. Stay Informed on Tax Regulations

Tax laws are dynamic, and staying informed is crucial. Regularly update your knowledge on tax regulations to optimize deductions, take advantage of available credits, and ensure compliance.

Consider consulting with a tax professional to navigate the complexities and maximize tax efficiency.

4. Leverage Technology

Embrace modern financial management tools and accounting software to streamline processes. Automation not only reduces the risk of errors but also provides real-time insights into your financial standing. This allows for more informed decision-making and a proactive approach to financial management.

5. Diversify Revenue Streams

Economic landscapes can shift, affecting businesses with a single income source. Diversify revenue streams to mitigate risks and open avenues for sustainable growth. Explore complementary products or services that align with your core business to expand your market reach.

By incorporating these strategies into your financial management approach, your small business can navigate challenges effectively, capitalize on growth opportunities, and build a resilient financial foundation for the future. Remember, adaptability and a proactive mindset are key to financial success in today's dynamic business environment.

Unlocking Success: A Guide to Setting and Achieving Goals

As we step into a new season, it's the perfect time to refocus our efforts and set meaningful goals. In this condensed guide, we'll explore practical strategies for not only setting goals but also staying committed to them.

Part 1: SMART Goals - The Foundation for Success

Setting goals that are Specific, Measurable, Achievable, Relevant, and Time-Bound (SMART) is the first step. Clearly defining objectives with quantifiable criteria gives your ambitions a solid structure. Ensure your goals are not only realistic but also aligned with your values and long-term aspirations. Setting deadlines provides a sense of urgency, breaking down long-term objectives into manageable, time-bound tasks.

Part 2: Crafting Your Action Plan - Turning Dreams into Reality

To turn your goals into reality, break them down into smaller, manageable tasks. This not only prevents overwhelm but also ensures a steady and achievable progression. Prioritize tasks based on impact and be flexible in your approach, recognizing that adaptability is key to achieving long-term goals.

Part 3: Maintaining Commitment - The Key to Success

Regularly review your goals to assess progress. Reflect on the reasons driving your goals to maintain motivation. Accountability is crucial; share your goals with a supportive community or friend who can provide encouragement and hold you accountable. Celebrate each achievement, no matter how small, to reinforce positive habits. Treat setbacks as learning opportunities and adjust your approach accordingly. Visualize success, creating a mental image that fortifies your commitment and keeps your focus on the ultimate prize.

Conclusion: Embrace the Journey

Success in goal-setting involves adhering to the SMART criteria, creating a practical action plan, and maintaining ongoing commitment. As we embark on this journey, let's celebrate achievements, learn from setbacks, and savor every moment of progress.

Explore SBPO's Resource Corner

Frequently Asked Questions

Do you have questions about SBPO's services, eligibility, or certification requirements? Visit our [FAQs section](#) to find answers to common queries. We're here to make the process as transparent and accessible as possible.

Share Your Input

We value your feedback and want to tailor our services to your needs. Take a moment to participate in our survey and help us improve our outreach efforts.

Do you have suggestions for education topics you'd like to see in SBPO's future outreach? How can we enhance our support during the certification process? Is there a specific aspect of certification that you'd like explained in greater detail? We're here to provide the information you need. [Complete the survey here.](#)

Contact Us

If you have any questions or concerns, don't hesitate to reach out. You can email us at sbpohotline@wmata.com. Our dedicated team is ready to assist you with any inquiries you may have.

Visit Our Website

For a comprehensive overview of what the Small Business Programs Office has to offer, visit our [website](#). Explore the full range of resources, support, and opportunities available to small businesses looking to partner with us.

At SBPO, your input and success are our priorities. We're here to support you every step of the way, so please take advantage of our resources and stay connected with us. Together, we can achieve your business goals and contribute to our shared success. Visit our website here for more information about our offerings.

New Certifications and Renewals

Highlighting recently certified and renewed businesses partnering with WMATA. Explore this section to meet our latest additions dedicated to delivering exceptional products and services while supporting our local business community!

Interstate:

Property & Environmental Management Inc
DSSP Consulting, Inc.
Elite Fiber Optics

Three Year Review:

Biswas Information Technology Solutions
Keys Materials And Utilities, Inc.
Green Powered Technology LLC
E & R Minority Supplier, LLC

Absolute Supply and Services, LLC
Barbara J Sales Associates, Inc
BSV Metal Finishers Inc
DSandra Commercial Services LLC

Mark Your Calendar: Upcoming Outreach Opportunities

We invite you to be part of these upcoming outreach events. These gatherings are not just about information; they're about inspiration, collaboration, and empowerment. Come meet like-minded individuals, gain knowledge, and find the support you need to take your business to the next level. Your presence can make a difference!

Jan. 4 – Unleashing the Power of Corporate Credit [Register Here](#)

Jan. 24 – Goldman Sachs 10,000 Small Business Virtual Open House
[Register Here](#)

Jan. 26 – Jump Start Annual Procurement Seminar [Register Here](#)

Feb. 8 – Demystifying Taxes for Small Businesses [Register Here](#)

Feb. 15 – Financial Planning Workshop [Register Here](#)

Feb. 29 – From RFP to NTP Proven Strategies for a Successful Procurement
[Register Here](#)

Mar. 7 – Get Certified with WMATA Workshop [Register Here](#)

Mar. 8 – WSP's 2024 DC Small & Diverse Outreach Event
Registration Coming Soon

Mar. 19 – The Price is Right: Things to Consider When Pricing Your Projects
[Register Here](#)

Mar. 28 – GWHCC 2024 Business Expo | [Register Here](#)

Check out the full listing of SBPO's events [here](#).

