



## **Missouri Technology Corporation**

### **Request for Information**

#### **State Small Business Credit Initiative**

Seeking information from providers of statewide technical assistance programs that support businesses owned by socially and economically disadvantaged individuals or very small businesses.

**August 2022**

**Key Dates:**

RFI release date: Wednesday, August 3, 2022

Submission of responses due: Wednesday, August 31, 2022, by 11:59 pm CDT

## 1. Introduction and General Information

- **About the Missouri Technology Corporation**

The Missouri Technology Corporation is a public-private partnership created by the Missouri General Assembly to promote entrepreneurship and foster the growth of new and emerging high-tech companies. The MTC focuses on 21st Century industries that build on Missouri's rich history in agriculture and technology. The MTC is governed by a 15-member board of directors, which is appointed by Missouri's Governor, Speaker of the Missouri House, and President Pro Tem of the Missouri Senate. The President of the University of Missouri System and the Director of the Department of Economic Development are *ex officio* members of the board.

For more information on the MTC, visit [www.missouritechnology.com](http://www.missouritechnology.com).

- **Intent of the Request for Information (RFI)**

The intent of this RFI is to gather information related to identifying respondents that are interested in partnering with the MTC to deploy Missouri's allocation of funding under the federal [State Small Business Credit Initiative \(SSBCI\) Program](#) and who operate programs that align with the SSBCI Technical Assistance Grant Program guidelines.

**Specifically, this RFI is seeking information on programs that provide technical assistance support to meet the needs of business enterprises owned and controlled by socially and economically disadvantaged individuals ("SEDI-owned businesses") including rural entrepreneurs, and programs that meet the needs of very small businesses (VSBs).**

### 1.3 The RFI Process

The MTC expects to use the following process to solicit and evaluate responses: (i) Release of RFI; (ii) Submission of Responses; (iii) Review of Responses; and, (iv) Engagement. However, the MTC reserves the right to modify the RFI process, without notice, at its sole discretion.

**(i) Release of RFI**

This RFI will be posted on the MTC's website. The RFI will also be otherwise distributed, as determined by the MTC, to widely disseminate notice of the solicitation.

**(ii) Submission of Responses**

Responses must be submitted no later than Wednesday, August 31, 2022, by 11:59 pm CDT, to be considered. Late responses will not be accepted. It is the

responsibility of the respondent to ensure that the MTC receives all requested materials by the deadline. Final responses should be emailed to [MTCRFP@missouritechnology.com](mailto:MTCRFP@missouritechnology.com).

**(iii) Review of Responses**

Responses received prior to the submission deadline will be reviewed by MTC Staff, MTC leadership, members of the Department of Economic Development (DED) leadership team and, possibly, other experts engaged by the MTC to determine which respondents have programs that would qualify under the SSBCI Program Guidelines and align with the State of Missouri’s economic development goals. **The MTC is seeking respondents specifically for implementation with respect to SEDI-owned businesses—including rural entrepreneurs, and very small businesses.**

**(iv) Engagement**

Respondents determined to be attractive potential partner organizations for the federally funded SSBCI program will be contacted directly as the MTC and the DED finalize Missouri’s SSBCI Technical Assistance Grant Program application for, and begin to initiate implementation of, the federally funded programs.

**2. State Small Business Credit Initiative Program Overview**

Additional information on the SSBCI program can be accessed through the [Department of Treasury’s website dedicated to the program](#).

- **What is SSBCI?**

The American Rescue Plan Act of 2021 (ARPA) reauthorizes and expands the SSBCI Program, which was originally established in 2010. SSBCI will provide a combined \$10 billion to states, the District of Columbia, territories, and Tribal governments to expand access to capital for small businesses emerging from the pandemic, build ecosystems of opportunity and entrepreneurship, and create high-quality jobs.

SSBCI provides recipient jurisdictions funding for: (1) credit and investment programs for existing small businesses and startups and (2) technical assistance to small businesses applying for SSBCI funding and other government small business programs.

- **Technical Assistance**

The Technical Assistance Grant Program (TA Grant Program) available under SSBCI to promote capital access to all recipient jurisdictions, including underserved areas, include:

- Technical Assistance (TA): Funds will be provided to states, the District of Columbia, territories, and Tribal governments that are participating in the SSBCI capital program to provide technical assistance to qualifying underserved entrepreneurs and very small businesses with fewer than ten employees.

- **Program Implementation and Guidance Design**

Treasury's implementation of the SSBCI program is targeted to expand access to capital, promote economic resiliency, create new jobs, and increase economic opportunity. Treasury is focused on expanding opportunities in underserved communities lacking capital and building financing ecosystems that support entrepreneurs and small businesses. This focus is reflected in several important features of these programs, including:

*Legal, Accounting, and Financial Advisory Services*

Funds provided under a TA Grant Program award are for the provision of legal, accounting, and financial advisory services intended to help SEDI-owned businesses and VSBs access SSBCI capital or participate in other federal or other jurisdiction programs that support small businesses. Such services include a wide variety of assistance throughout the business life cycle. Eligible legal, accounting, and financial advisory services provided to an eligible beneficiary under a TA Grant Program award include the following and other services that are similar to the following.

- Legal Services: Assisting with business formation or adopting corporate governance documents. Obtaining needed registrations, licenses, filings, and certifications. Advising on, or preparing documents for, the business to enter into contracts. Legal services related to the business obtaining capital from investors, such as the development of financial instruments, investment term sheets, purchase agreements, and shareholder rights agreements. Legal services related to a transfer of ownership interests in a business, in the case of employee stock ownership plans.
- Accounting Services: Preparing audits, financial statements, or business records. Digitizing financial records. Advisory services or training regarding accounting practices, recordkeeping, or accounting software.
- Financial Advisory Services: Assisting with the establishment of banking relationships or other financial services. Assisting with applications for government small business programs, including preparing financial analyses. Identifying sources of credit, capital, grants, and other financing. Advising on

factors that may impede access to financing for the business. Advising on financial management. Developing presentations to potential investors, financial models, and business plans.

Additional information on the TA Grant Program can be accessed through the [Department of Treasury's website dedicated to the SSBCI program](#).

- **Eligibility**

**The MTC is specifically seeking information on statewide programs that provide technical support to meet the needs of SEDI-owned businesses and VSBs that align with the [SSBCI Technical Assistance Grant Program guidelines](#) (briefly summarized below).**

**Proposals may not exceed [Missouri's TA Grant Program Allocation](#)—currently, \$2,937,663.**

- **TA provider** means an entity that provides technical advisory services to eligible beneficiaries including VSBs and SEDI-owned businesses.
  - In accordance with 12 U.S.C. § 5708(e)(1), a TA provider may be a legal, accounting, or financial advisory nonprofit or for-profit entity.
  - A TA provider may not be suspended, debarred, or otherwise excluded from or ineligible for participation in federal assistance programs or activities pursuant to 31 C.F.R. § 19.300.
  - A TA provider must comply with the terms and conditions of the grant agreement, including the Uniform Guidance (2 C.F.R. Part 200).
  - In accordance with 2 C.F.R. § 200.332, TA providers must be monitored on the use of TA Grant Program funds to ensure compliance with all TA Grant Program terms and conditions.
- **Eligible beneficiary** means any VSB or SEDI-owned business that is applying for, preparing to apply for, or has previously applied for an SSBCI capital program or other federal or other jurisdiction small business program.
- **VSB** means a business with fewer than 10 employees and includes independent contractors and sole proprietors.
- **SEDI-owned business** means a:
  - business enterprise that certifies that they are owned and controlled by individuals who have had their access to credit on reasonable terms diminished as compared to others in comparable economic circumstances, due to their: (a) membership of a group that has been subjected to racial or ethnic prejudice or cultural bias within American

society; (b) gender; (c) veteran status; (d) limited English proficiency; (e) physical handicap; (f) long-term residence in an environment isolated from the mainstream of American society; (g) membership of a federally or state-recognized Indian Tribe; (h) long-term residence in a rural community; (i) residence in a U.S. territory; (j) residence in a community undergoing economic transitions (including communities impacted by the shift towards a net-zero economy or deindustrialization); or (k) membership of another “underserved community” as defined in Executive Order 13985;

- business enterprise that certifies that they are owned and controlled\* by individuals whose residences are in CDFI Investment Areas, as defined in 12 C.F.R. § 1805.201(b)(3)(ii);
- business enterprise that certifies that they will operate a location in a CDFI Investment Area, as defined in 12 C.F.R. § 1805.201(b)(3)(ii); or,
- business enterprise that is located in CDFI Investment Areas, as defined in 12 C.F.R. § 1805.201(b)(3)(ii).

*\* The term “owned and controlled” means, if privately owned, at least 51% owned by such individuals; if publicly owned, at least 51% of the stock is owned by such individuals; and in the case of a mutual institution, a majority of the board of directors, account holders, and the community which the institution services is predominantly comprised of such individuals.*

Additional SSBCI TA Grant Program eligibility requirements are outlined in the following document:

- [Technical Assistance Grant Program Guidelines \(SSBCI\) - April 2022](#)

Respondents are expected to be familiar with the SSBCI Technical Assistance Grant Program requirements and parameters, which continue to evolve with updates found on the [Department of Treasury’s website dedicated to the program](#).

### **3. Response Submission Requirements**

- **General Response Requirements**

- Each respondent must submit a single, digital PDF file of its response. Hard copy submissions or submissions received after the established deadline will not be considered.
- All responses should address the questions outlined in Section 3.2 and be organized in accordance with such outline.

- The MTC may use respondents responses in its application and supplemental information provided to SSBCI administrators and other persons involved directly or indirectly in the SSBCI program. Each respondent acknowledges that the MTC may use any information provided by such respondent accordingly and that the MTC may identify any respondent by name in such materials.
  - All responses must be accompanied by a certification that (a) to the best of the respondent's knowledge and belief, the information contained in the proposal is complete, true and correct, (b) if any information requires alteration or supplementation, the respondent will provide that information in writing to the MTC as soon as practical, and (c) the respondent acknowledges that submitting false or misleading information in connection with the proposal may be punishable by law. That certification can be contained within the cover letter or as a separate document in the response that does not count in the page limits for the answers to the direct questions (Section 3.2.ii) or the budget proposal (Section 3.2.iii).
- **Proposal Form and Content**

**(i) Cover Letter**

The cover letter should include the name and contact information for the respondent, how the respondent discovered the opportunity, a brief summary of why the respondent is interested in the opportunity, and the respondent's qualifications to manage an SSBCI-funded program.

*The cover letter may not exceed one page in length.*

**(ii) Direct Questions for All Respondents**

Each response should include a section that clearly and concisely addresses the direct questions below:

**Background**

- Overview of basic program information:
  - Program name and a brief description
  - Has this program operated in the past?
  - Missouri's SSBCI TA allocation is \$2,937,663. Does the respondent anticipate being able to expend all of the federal program funding, and how many years of programming will the funding support?

- A brief description of the respondent organization including historic performances and an overview of the program to be considered for the federal funding opportunity. The program overview should include the historic performance of the program (for programs that have operated before) and expected performance leveraging the federal program funding.
- For programs that are active or have operated in the past, a brief description of the geographic regions served by the program (specifically counties served) and whether or not the program could be scaled to provide support to SEDI-owned businesses and VSBs throughout Missouri.
- For a new program, a brief description of how it will support SEDI-owned businesses and VSBs throughout Missouri.

### **Program Description**

- A detailed summary of the TA program that addresses the following questions/statements:
  - How will the program address the needs of SEDI-owned businesses and VSBs throughout Missouri?
    - Please include any data or assessments that were used in the design of the proposed program or support the program's ability to effectively address the needs of SEDI-owned businesses and VSBs.
  - A detailed description of the technical support provided by the program and how the support provided will achieve the desired impact of the federal SSBCI Technical Assistance Grant Program.
    - Please include any data or assessments that support the expected performance of the program.
  - What are the organizational capacity and ability of the respondent to operate a statewide TA program compliant with the SSBCI TA Grant Program Guidelines?
  - What is the strategy to reach eligible SEDI-owned businesses and VSBs?



## Impact

- How would the respondents' TA program assist Missouri-based SEDI-owned businesses or VSBs in applying for and being competitive to receive assistance from federal programs (including the SSBCI Capital Program) or other state small business programs?
- A description of the anticipated economic development benefits of the respondent's TA program to the State of Missouri and its residents.

## (iii) Budget

The response should include a high-level budget and supporting budget narrative for the program. The high-level budget should address the following:

- Direct costs including personnel, fringe benefits, travel, equipment, supplies, contractual, and other
- Indirect costs

**Responses should include all aspects of the Direct Questions sections (3.2.ii) and the Budget section (3.2.iii) and may not exceed 16 pages in length, not including the cover letter and certifications.**

## 4. Additional Resources

- MTC website - <https://www.missouritechnology.com/>
- Department of Treasury's website dedicated to the SSBCI program - <https://home.treasury.gov/policy-issues/small-business-programs/state-small-business-credit-initiative-ssbci>
- SSBCI Technical Assistance Grant Program Guidelines from April 2022 - <https://home.treasury.gov/system/files/136/SSBCI-Technical-Assistance-Guidelines-April-2022.pdf>
- Frequently Asked Questions – SSBCI Capital and TA Grant Programs – July 2022 - <https://home.treasury.gov/system/files/136/SSBCI-FAQs-as-of-7-25-2022.pdf>
- SSBCI Preliminary Technical Assistance Grant Program Allocation Table - <https://home.treasury.gov/system/files/216/PreliminaryTechnicalAssistanceAllocations-April-2022.pdf>