

# ST. THOMAS SOURCE

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BY JAMES GARDNER — NOVEMBER 17, 2015

## Local Businesses Encouraged to Become Part of EDC Procurement Process

An open house held Tuesday on St. Thomas focused on the benefits of the of Economic Development Authority's eligible supplier program, which officials said helps level the playing field for local businesses trying to compete within the territory.

Specifically, officials said, the program has mechanisms that deal with concerns relating to unfair bidding and, on the other side, give beneficiaries the chance to give feedback on the process so that they can work with more local companies. Like anything else, anyone interested in becoming an eligible supplier must meet certain EDA requirements, but once they're in, they can access a range of resources offered by the authority that could help expand their business and increase their demand as a supplier.

Officials said Tuesday that companies receiving tax benefits under the Economic Development Commission are required to subcontract services and purchase goods, materials and supplies from businesses that are local or incorporated under the laws of the Virgin Islands.

There is a cap on how much can be bought outside and any company seeking goods or services valued at more than \$250,000 must go through a public bidding process, according to EDC's director of applications, Margarita Benjamin.

"Once it's \$250,000 or more, the beneficiary has to go through a bidding process that is published in the newspaper, and they have to respond to each bidder in writing about why they didn't win the bid," Benjamin said to the group of potential suppliers attending the open house.

"This will let you know any concerns the company might have or show you how to improve your business for the next go around."

Benjamin explained that on the beneficiaries' side, EDA fields concerns about incomplete bid applications or untimely filings, but said the local Small Business Administration office has programs to help businesses fill out the paperwork.

Meanwhile, local businesses have complained about unfair bidding practices that Benjamin said the EDC is trying to stop.

"Many said they may have been asked to participate in a bid, but that the company already knew who they were going to award it to," she said to the group. "There is recourse for our suppliers in an unfair bidding process and that's why we ask that all bidders are told why they were not awarded a contract. That information can also be requested through our office."

Participating in the eligible supplier program also gives local businesses the chance to network, pool resources and have access to other programs under EDA that could help them grow, Benjamin said.

"All beneficiaries have to maintain an active list of all prospective V.I. suppliers, and not only those eligible for the program," Benjamin said as she advised the group to keep checking procurement ads in the newspaper.

"Even if you don't meet their needs now, we have the resources to help you expand your business for those activities in the future," she said. "We have over 300 businesses under the program and we continue to encourage other businesses to come on board. It's an opportunity to not only do business with EDC beneficiaries, but to expand their businesses through the different initiatives we have."

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