



# Challenges Minority Contractors & Small Businesses Face





# Mission Statement

- The Minority Contractors Association of Kentuckiana (MCAK) is committed to empowering minority-owned construction businesses through advocacy, education, and networking. Our mission is to promote equitable access to contracting opportunities, foster professional growth, and strengthen the economic impact of minority contractors in the Kentuckiana region. We aim to build a more inclusive construction industry that reflects the diversity and potential of our communities.



## **Purpose of Today's Presentation**

- To highlight the key challenges faced by minority contractors and propose actionable ways to support their growth and sustainability.



# Challenges Faced by Minority Contractors

- Limited Access to Capital and Financing
- Barriers to Contracting Opportunities
- Capacity and Technical Resources
- Systemic Barriers and Discrimination
- Limited Access to Mentorship and Business Networks



# **Proposed Ways to Support Minority Contractors**

- Increase Access to Capital
- Expand Contracting Opportunities
- Enhance Capacity Building
- Address Systemic Barriers
- Build Mentorship and Networking Programs



# Key Statistics

- As of October 2022, Kentucky had approximately 1,100 certified minority-owned businesses.
- Minority residents make up 33.4% of Louisville's population.
- Yet, only 2.4% of businesses are Black-owned (Spectrum News 1).
- Louisville ranks last among major U.S. metros for minority-owned businesses per 1,000 minority residents (5.97 per 1,000).



# Ongoing Support Initiatives

- Construction Diversity Accelerator (CDA)
- OneWest's "The Plan Room"



# Recent Growth Trends and Successes

- CDA's 2024 cohort included 21 businesses, 18 minority-owned.
- OneWest's "The Plan Room" offers training and mentorship to Black and Brown business owners.
- Louisville Metro invested over \$13 million in FY 2022 to support minority businesses.



# **MCAK Initiatives & Success Stories**

- CDA intensive training program
- Mentorship Programs
- Workshops & Training



# Partnerships with Public Agencies and Private Sector

- Government collaboration with Louisville Metro, Norton Healthcare, MSD, JCPS
- Engagement with prime contractors and construction firms
- Alliances with nonprofits like OneWest



## **Recommendations & Call to Action**

- Increase funding for minority contractors
- Streamline certification processes
- Implement contract set-asides
- Enhance data transparency and reporting



# Additional Strategic Priorities

- Develop dedicated budget for CDA
- Propose multi-year staffing investment
- Acknowledge loss of economic support and funding gaps
- Call for reinvestment by public and private partners



# **Suggestions for Increased Collaboration**

- Strengthen government-industry partnerships
- Promote mentorship and capacity-building programs
- Facilitate networking and outreach events



# **How Attendees Can Support MCAK and Minority Contractors**

- Advocate for inclusive policies
- Engage in partnerships and contracting
- Support MCAK programs
- Raise awareness



# Conclusion

- Supporting minority contractors promotes economic equity and sustainable community development. Together, we can build an inclusive construction industry that uplifts underserved communities and strengthens the Kentuckiana economy. Thank you.

# Q&A

- Prepare to answer questions related to challenges, MCAK initiatives, and next steps