

### Goal for FY24: 8.78%

## Office of the State Treasurer Business Diversity Spending Goal Plan FY24 - Governor's Supplier Diversity Subcabinet approved best practices

#### **Summary Statement:**

OST reaffirms its commitment to supporting our state's small business community. Executive leadership continues to actively encourage efforts to identify procurement and contracting opportunities that are suitable for small, diverse Washington suppliers. While a significant portion of OST's spend is related to investment, banking, and cash management services that can't be performed by a small business (due to a need for capitalization that exceeds the small business threshold), OST will continue to evaluate procurements to identify opportunities for small businesses.

#### Steps your agency has completed to prepare for forecasting and steps remaining:

OST has reviewed FY23 expenditures by object/subobject code to estimate ongoing purchases, and is evaluating needs for new or one-time procurements for FY24. Expenditure forecast estimates will be added to the current website, while a website redesign project is underway that will allow for increased visibility by the end of CY2023.

### How are supplier diversity efforts managed within your agency:

The Legal Compliance Administrator works closely with OST leadership and those who initiate small purchases to identify appropriate procurement methods. Those interactions include discussions about practices that may increase diverse supplier utilization.

# **Progress to Implement EO 22-01:**



NO

Agencies should at least have a plan to start implementing E0 22-01

implement practices that may increase our diverse supplier use. As a small agency with few competitive/complex procurements, OST has not been able to implement several of the checklist activities. We have used DES, OMWBE, DVA, and WEBS resources to contact potential vendors directly, informing them of opportunities to do business with OST. We currently use several vendors that would qualify as diverse vendors but are not certified. Going forward, we will encourage these businesses to get certified. We are currently creating an outreach plan to further promote OST's visibility. OST's leadership and contracts/procurement professionals are reviewing categories of spending (ex. food and beverages) and creating a list of available vendors that will increase our diverse supplier use. In addition, we are in the process of developing procedures and training for employees with expenditure authority that would require them to check if there is a

fully incorporated into our standard business processes.

OST is using Checklist 2 (for non-EO 22-01 agencies) to identify and

diverse vendor available before approving a purchase request. Lastly, OST's leadership and contracts/procurement professionals will continue to promote awareness of OST's commitment to diverse supplier utilization through frequent internal reminders of the new supplier diversity policy requirements and OST's updated requirements until these practices are

## **Outreach to OMWBE Certified Businesses:**

