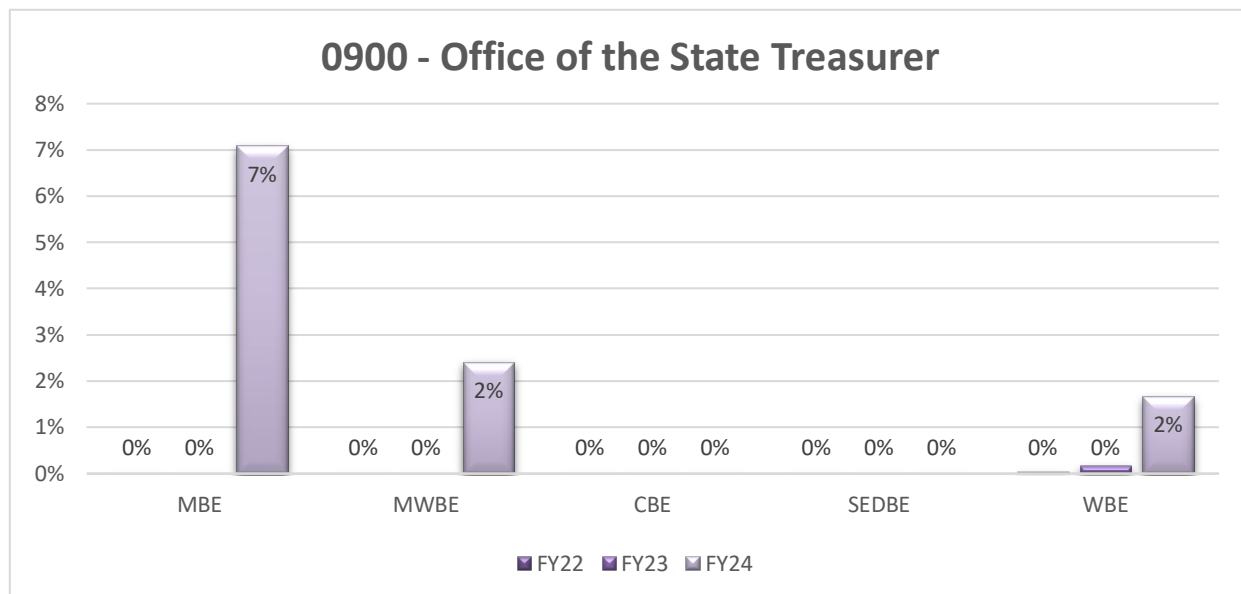


FY25 Business Diversity Spending Goal Plan
 Washington State Treasurer

[Governor's Supplier Diversity Subcabinet approved best practices](#)

(Agency graph showing spend comparison from FY22, FY23 and FY24)



FY 2023 – No spending goal established

FY 2023 – 0.15%

FY24 Spending Goal – 8.78%

FY24 Actual Spend – 11.13%

FY25 Spending Goal: 9.35%

Summary Statement:

Office of the State Treasurer (OST) executive leadership continues to actively encourage efforts to identify small, diverse Washington suppliers to meet our procurement needs. We will continue to review and refine our practices to minimize barriers and increase opportunities for small Washington businesses.

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

OST has published on its website a list of anticipated acquisitions for goods and services. The list will continue to be updated as new information becomes available.

How are supplier diversity efforts managed within your agency:

- The Legal Compliance Administrator and the Director of Legal Affairs coordinate all competitive solicitations to ensure supplier diversity requirements are incorporated into the process.
- Individuals who routinely perform small purchase functions receive training and coaching to research, identify and evaluate opportunities to utilize small, diverse Washington state businesses.
- Individuals who do not routinely perform purchasing functions consult with the Legal Services Coordinator or the Director of Legal Affairs prior to requesting purchasing approval. Guidance is provided to ensure consideration of diverse supplier opportunities.
- Individuals who authorize purchases review the factors used in the vendor selection process.
- The State Treasurer, Chief Operating Officer, Director of Legal Affairs, and Legal Compliance Administrator routinely review supplier diversity metrics, and actively communicate the Treasurer's commitment to supporting underutilized business communities.

Is your agency currently using the Outreach Module in Access Equity for marketing and connecting with Diverse Businesses?

OST has unique business needs given the specialized and financial nature of our operations, often requiring a high level of capitalization that typically exceeds small businesses' resources. The value of the Outreach Module is to help identify suitable vendors that we might not already be aware of, and the universe of businesses within this sector is both very limited and well defined, primarily represented by large financial institutions. We feel it could be misleading to generate interest in business opportunities for which small businesses would not meet the minimum procurement qualifications. We will use the Outreach Module when an opportunity arises that would align the aims of the Module with our procurement needs.

Are you using the Contract Compliance module in Access Equity to report your contract & purchase orders that include subcontractors (including statewide contracts)?

OST does not currently have contracts within the scope of Chapter 39.26 RCW that utilize subcontractors in the performance of the contracted services.

How does your agency track efforts to notify businesses about purchasing and opportunities to bid on contracts?

Notifications to interested parties, including announcements directed to targeted business sectors, are maintained with other correspondence records related to a solicitation. The number of competitive solicitations each year is small, so those efforts can be compiled for review as needed.

Your agency plan according to EO 22-01 should already be implemented. How has your plan aided in your efforts to increase your agency plan from last year?

As a separately elected official, the Office of the State Treasurer is not subject to the specific requirements of EO 22-01, but has chosen to adopt practices intended to increase diverse supplier utilization. Continued focus on OST's commitment to supplier diversity, in support of the new practices recently incorporated into the process, has yielded a significant increase in utilization.

Did your agency's spend decrease for FY24? If so, what was the reason(s)? What perceived barriers did you face?

No, OST's diverse supplier spend did not decrease in FY24.

What new efforts are you going to implement to try to increase your spending with small-minority and women owned businesses?

OST will continue to refine the practices previously implemented. Additional focus may include adding tracking mechanisms, to provide better documentation of steps taken and allow for office-wide analysis of potential barriers and opportunities.