



Share



Tweet



Forward



+1



Share

*August 2018**Tip of the Month:*

Help Agencies Spend Their Q4 Dollars

As we enter the last couple of months of the federal fiscal year, which ends on September 30th, many federal agencies are eager to spend their left-over funds. This year may be particularly lucrative for government contractors due to several exciting developments - specifically, the passage of the second biggest spending bill in history, larger budgets, and an increased micropurchase threshold.

Whether you're new to government contracting, or have been at it for a while, here are a few tips for tapping into these end-of-year dollars.

1. **Have a plan.** Knowing that your federal prospect or customer may have an end-of-year surge of funding, what product or service can you offer that would require no competition? Think small - think "micropurchases." At this time of year, micropurchases are the go-to strategy, especially in the last weeks of the federal fiscal year when agencies must expedite spending funds remaining in their budget.

2. **Get on the "unfunded" list if possible.** In preparation for a last-minute surge of dollars, many buyers create an "unfunded" list, which includes items that their end-users have asked for throughout the year but could not get due to a limited budget at the time. The name for this list may vary - some buyers call it "unfunded" list while others may have a different term for it. If you ever have a buyer or an agency end-user say that they would love to buy your product but don't have the budget for it, ask if they keep an unfunded list for potential purchases if funding were to open up at the end of the year.
3. **Remember who creates demand** - the end-users generate demand and buyers purchase the requirements demanded. Hence, it is often a good strategy to contact the end-users of your product or service. Many end-users have a purchase card that they can use to make end-of-year purchases without having to go through contracting.
4. **Create an end-of-year special.** Buyers love deals, and this is a great time to create promotions and sales to generate buzz and capture buyer attention.
5. **REACH OUT!** If you're not reaching out by all means necessary - phone, email, etc. - it will be hard for you to take advantage of the end-of-year opportunities.

PTAC News You Can Use:

Check out our new website!
We compiled a [ton of valuable resources](#) on all things
government contracting for you.

Staying In The Know Can Help You Grow

There have been several small business-friendly contracting reforms over the last couple of years, from the arrival of the SBA's All Small Mentor-Protege program to the recent increases in the micropurchase and simplified acquisition thresholds to \$10,000.00 and \$250,000.00 respectively.

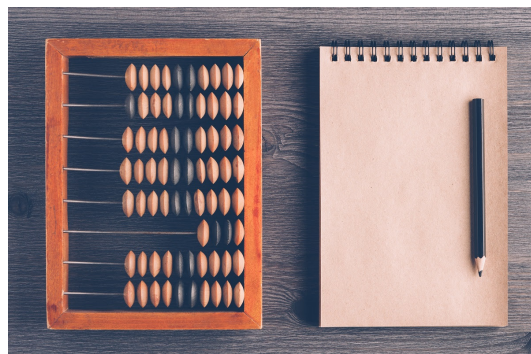
If you haven't been keeping up with these changes, you are likely missing out on new opportunities for your business. Here are a few tips on how you can stay current and ready to leverage these and future small business-friendly contracting reforms to your advantage.

1. **Never stop learning.** Our partners at Govology.com offer online training on all things government contracting, and as a client of the NJIT PTAC, you have free access to their pro-level webinars and on-demand courses. [Click here](#) to view their upcoming live webinars and [here](#) for Govology on-demand courses. If you find something of interest, contact your NJIT PTAC procurement specialist for the coupon code and apply it during check out to register at no cost to you.
2. **Schedule an appointment with your NJIT PTAC procurement specialist** for a one-on-one session to discuss the latest changes, and how they may apply to your business.
3. **Read this newsletter each month.** It will keep you up-to-date on significant developments in government contracting and will provide monthly tips that you can implement in your business.

Govology Webinars

Contact your NJIT PTAC Procurement Specialist for FREE code.

For contact information go to <http://www.njit.edu/ptac/contacts>



Accounting System Compliance for Non- Accountants

Date: August 8th, 2018

Time: 1:00 p.m. EDT

Trainer: Robert Jones, Left Brain Professionals, Inc.

[CLICK HERE TO LEARN MORE](#)



Mighty Micro-Purchase: The Sole-Source Super-Power

Date: August 23rd, 2018

Time: 1:00 p.m. EDT

Trainer: Judy Bradt, Summit Insight LLC

[CLICK HERE TO LEARN MORE](#)

Events and Workshops

August 7th, 2018 9:00 AM - 12:00 PM (EDT)
[SAM Registration Workshop \(Beginners\)](#)

August 9th, 2018 2:00 PM - 3:30 PM (EDT)

Recommended Readings:

Reforms Deliver Wins For Small Business

A recent article published in the National Defense Magazine online highlights several reforms that are poised to help small businesses access more federal market opportunities. Two of the big ones are the recent increases in the micropurchase and the simplified acquisition thresholds. [Click here for full article.](#)

The Rise of the MicroConsultants

The FCW.Com blog recently published an interesting and thought-provoking article related to the history of federal micropurchases. This article highlights just one example of how government, as well as contractors, can benefit from the recent increase in the micropurchase threshold. Is microconsulting something you can offer? What other offers can you create under the new micropurchase threshold for an easy way to get your foot in the door with government prospects? [Click here for full article.](#)

About Your PTAC:

The New Jersey Institute of Technology Procurement Technical Assistance Center (NJIT PTAC) is funded in part through a cooperative agreement with the Defense Logistics Agency's Office of Small Business Programs. Our mission is to help small

businesses succeed in the government marketplace. To get assistance and support from the NJIT PTAC, you must first become a client by completing our online client application at <http://njitptac.ecenterdirect.com/signup>.

You can also contact us via phone at (973) 596-3105.

For additional information online, please visit our website at www.njit.edu/ptac.

Client Prerequisites:

Any business seeking to become an NJIT PTAC client must meet the following requirements:

1. New Jersey-based small business (excluding Union County businesses)
2. Established at least two years
3. Customer base that demonstrates past performance
4. Must not be delinquent with child support or taxes
5. Creditworthy
6. Business bank account
7. Computer literate
8. Company website and email preferred