

[Subscribe](#)[Past Issues](#)[Translate ▼](#)[RSS](#)

NJIT PTAC June Newsletter

[View this email in your browser](#)

Procurement Technical Assistance Center

NEW JERSEY'S SUPPLY CHAIN AUTHORITY

June 2019

NJIT PTAC Tip of the Month:

Power Up Through Teaming

Teaming and joint venture capture strategies are still one of the most powerful secret weapons used by small businesses for fast growth in the federal marketplace. But what is teaming, how is it different from a joint venture, and what are the advantages and disadvantages?

- **Joint Venture** - is a business arrangement in which two or more parties agree to pool their resources (e.g., efforts, property, money, skill, or knowledge) for the purpose of accomplishing a specific task such as a new project or other business

activity - NOT on a continuing or permanent basis for conducting business generally. A joint venture is separate from the participants' other business interests and is viewed as a business entity in determining power to control its management.

- **Teaming** - is an arrangement where two or more businesses come together to achieve a common goal often with one company agreeing to be a subcontractor. There is usually a written agreement that sets forth the different responsibilities, roles, percentages of obligations, and profits.

Benefits: A small business can expand, gain expertise and experience without investing in additional resources; it can pursue larger, more complex projects, and benefit from using the resources of the teaming or joint venture partner.

Issues: Many issues for teaming and joint venture arrangements result from not having a clear, written agreement which considers and puts processes in place for situations that may arise. Questions to consider are: Who's in control? What happens when something goes wrong, or one party doesn't perform as agreed? Which company is responsible and has authority for making on-the-spot decisions with the government when these instances arise?

What does this all mean? Which arrangement is best for your company?

1. Deciding on your teaming or joint venture arrangement is a business decision that's dependent on many factors, most importantly having an idea of what the government is or will be looking for and assessing your strengths and weaknesses against these criteria (e.g., past performance, experience, bonding, geographic locations, etc.). Read your solicitation - better yet, read several older solicitations and see if the government has any joint venture or teaming requirements. Does the solicitation require the joint venture or teaming partners to have worked together previously? Some agencies do – if this is the industry or agency you plan to work with, find a small project, and work together on it. This will give you time to work out issues and make sure your partner is a good fit for you.
2. What should be included in your teaming agreement? Depending on your circumstances, some things to consider are the division of work and sharing of profit. How much money does each party contribute and who is making decisions regarding managing tasks? Do you need a written process to accomplish the work?

Who is responsible for the day-to-day decisions? How much risk does each party assume?

Overall, educating yourself about teaming, and how to leverage partnerships with other companies will help you be more competitive, and can give you precisely what the government wants to see in your next proposal.

NJIT PTAC News You Can Use:

The Multipronged Approach

We suggest a multipronged approach to learning and making an informed business decision about teaming and joint venturing.

1. Expand your knowledge and understanding by watching [Govology webinars on teaming and joint venture strategies](#).
 2. Talk with your local PTAC Counselor to discuss what you learned, and what questions remain. Ask if they can refer you to a business that has been either successful or unsuccessful with teaming and joint ventures. Ask other firms for their “lessons learned” during their experiences.
 3. Discuss opportunities with your local SBA district office. Ask questions and delve into their expertise and experiences.
 4. Consult an attorney specializing in federal contracting law about your goals and the legal requirements for using joint venture or teaming strategies that are specific to your business. If you don’t know how to find an attorney specializing in federal contracting, check out [Govology’s directory of vetted attorneys](#).
-

Events & Workshops

SAM Registration Workshop (Beginners)

Tuesday June 4, 2019

9:00 AM - 12:00 PM (EDT)

Registration: <https://njitptac.ecenterdirect.com/events/1568>

Many state, and local government agencies, as well as prime contractors rely on SAM to identify vendors and subcontractors for awarding contracts. In addition, all federal government contractors must be registered in SAM before receiving payments and disbursements. Incomplete and inaccurate registrations are the primary reason why many small businesses keep themselves out of the procurement cycle. Essentially, it is of the utmost importance that your SAM registration provide accurate and detailed information. Let NJIT PTAC provide the technical assistance your business needs to get you on the road to government contracting and subcontracting opportunities. Sign up for this workshop TODAY!

NJ State Veterans Chamber of Commerce Expo

Thursday June 6, 2019

8:00 AM - 4:00 PM (EDT)

Registration: <https://www.eventbrite.com/e/nj-state-veterans-chamber-of-commerce-2019-procurement-expo-d-dayp-day-tickets-60327154142>

Our 2019 procurement expo will be filled with incredible opportunities to do business with multiple governmental agencies and private sector companies.

Seminars will be offered throughout the day to cover a host of topics including:

- Doing business with the federal government
- National & state certifications
- Access to capital
- County opportunities available
- Creating a capabilities statement
- Working with the state of New Jersey
- Google digital skills training
- How to respond to an RFP

For more information about the Veterans Chamber of Commerce, please visit <https://njveteranschamber.com/>

Government Contracting and NJIT PTAC Resources (Beginner - Intermediate)

Wednesday June 12, 2019

9:30 AM - 11:00 AM (EDT)

Registration: <https://njitptac.ecenterdirect.com/events/1550>

Join us to learn how NJIT Procurement Technical Assistance Center can help propel your enterprise beyond your expectations. Under the program, NJIT PTAC helps businesses engage, pursue and perform on business opportunities with the federal agencies, state and local governments, as well as government prime contractors. Most of the assistance provided is free. We also provide a number of local workshops, networking events, webinars, and training sessions to further help businesses learn while making direct connections with representatives of government agencies and prime contractors.

Webinars

Contact your NJIT PTAC Procurement Specialist for the FREE code.

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



Simplifying Cybersecurity Compliance for Federal Contractors

Date: June 6, 2019

Time: 1 p.m. EDT

Presenter: Keith Doucette

[Click Here to Learn More](#)



To Bid or Not - Reading and Responding to RFPs

Date: June 27, 2019

Time: 1 p.m. EDT

Presenters: Robert E. Jones and Melissa Metzger

[Click Here to Learn More](#)

Recommended Readings:

We have included a couple of articles that address different aspects of teaming, from connecting with potential teaming partners to structuring an effective teaming agreement.

Teaming Agreement Do's and Don'ts

This article, published by global law firm Sheppard Mullin, provides a concise summary of important Do's and Don'ts of teaming agreements. These recommendations will help you choose the right teaming partner, protect your business, and prepare for different contingencies, including Government intervention in or interference with the relationship.

[Click here to read the article.](#)

Government Contracting Insights: Best Practices in Teaming

According to [this article](#), small businesses should lay the groundwork for teaming by building relationships with other businesses at conferences and outreach events long before considering a solicitation together. Savvy and experienced contractors see these events as a long-range strategy for teaming, so don't underestimate the power of networking - get out there and re-establish relationships with potential partners. [Click here to read the article.](#)

Update on WOSB Certification

For several years, woman-owned small businesses have been confused about self-certification versus third-party certification. It looks like this confusion may soon come to an end and woman-owned small businesses will have a clear path to certification in the future. [Click here](#) to review the latest update regarding WOSB Certification on the Smallgovcon.com blog.

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



Connect With Us

Copyright © 2019 NJIT PTAC, All rights reserved.

Want to change how you receive these emails?
You can [update your preferences](#) or [unsubscribe from this list](#)

