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[Home](#)

[MBE](#)

[Landscaping Maintenance](#)

[About Us](#)

[Contact Us](#)



Incentives For Sourcing A Minority Business Enterprise

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In our last post titled “[What is an MBE?](#)”, we went over the basics of what a minority business enterprise and included a brief history, the steps required to get certified and the benefits of becoming an MBE. In this post, we will share, in more detail, the specific benefits to be had by sourcing a minority owned business enterprise for your business’ dealings. Savvy business owners and federal agency decision makers have sourced minority business enterprises for decades to provide quality services and products and garner MBE-supplier benefits. Read on for more information about the easily attainable incentives, benefits and rebates available for companies that source [minority owned businesses](#).

There are minority business enterprises in virtually every industry. From accounting to construction to training to property maintenance services (like [Pipestone Property Services](#)), there are typically numerous minority businesses operating in your business’ industry or within your vendors’ industries. By seeking out MWBE directories, attending MBE conferences and business opportunity fairs or contacting your local chamber of commerce or department of development, you can find minority business enterprises within your chosen industries. By sourcing MWBE service providers, suppliers or vendors, you can reap the incentives explained in more detail below.

Following the creation of the Office of Minority Business Enterprise and the Minority Business Development Agency, the federal government has offered various tax and rebate incentives to

businesses that source MBEs. The federal government has primarily provided tax breaks for businesses that source minority owned businesses in their business dealings. Also, additional incentives are available for specific minority business enterprises. However, these incentives can vary widely and are offered by numerous different federal agencies. An example of one incentive is the Department of Defense's Indian Incentive Program (IIP). This program was congressionally sponsored and provides a 5 percent rebate on the total amount subcontracted to an Indian-owned Economic Enterprise or Indian Organization. Pipestone MBE Property Services as a wholly owned unit of the Lower Brule Farm Corporation qualifies for this program, however, all MWBEs will not qualify for this specific program.

In addition to federal incentives, numerous states in the US offer state-specific incentives for sourcing minority business enterprise vendors. Some states encourage businesses and state agencies to source minority business enterprises by providing state income tax credits. By consulting your Chamber of Commerce or your specific **MBE suppliers** and vendors, you can get more information about which specific incentives your business dealings qualify for.

In addition to these tangible financial incentives, minority business enterprises offer additional intangible incentives and benefits. For instance, minority business enterprises are provided resources that help them succeed and improve their businesses like technical support and assistance. By working with a business with more resources, your business could benefit secondarily. For more information about minority business enterprises in your region or to fulfill MBE contracts, contact your local chamber of commerce or the National Minority Supplier Development Council (NMSDC). For more information about Pipestone Property Services their MBE certification and MBE-related incentives, visit <http://www.pipestone.biz>.

*This entry was posted in **MBE** and tagged **mbe, minority owned business, minority owned companies**. Bookmark the [permalink](#).*

What is an MBE?

Why Large Corporations Are Sourcing MBE Suppliers and Service Providers