

Welcome!



Small Biz Resource



C O N N E C T I O N S

Resource Partner:

CVS Health

Enterprise Procurement

Supplier Diversity

Topic: Building Performance
Experience in the Private Sector



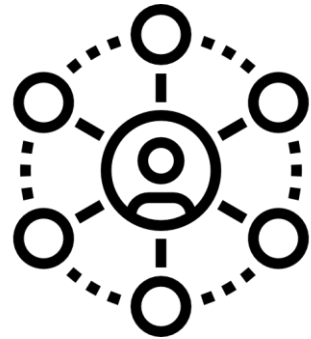
February 7, 2025



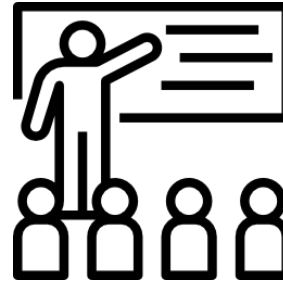
GOVERNOR'S OFFICE OF
SMALL, MINORITY & WOMEN
BUSINESS AFFAIRS



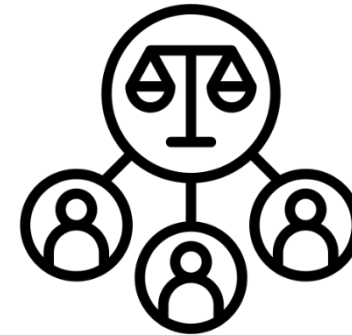
Implement Maryland's 3 socioeconomic procurement programs across 70+ agencies and departments



Connect small, minority, women, & veteran business owners to opportunities in the state contracting arena



Conduct free small business webinars, hosts stakeholder engagement events, and participates in outreach programs statewide



Work with MBEs to address issues that may arise during contract performance through the MBE Ombudsman unit



Curate online resources at the federal, state, and local levels for small business growth and development

goMDsmallbiz.maryland.gov

Maryland's Socioeconomic Procurement Programs



- Prime & subcontracting opportunities
- 70+ participating state agencies & departments
- Race & gender specific
- Application-based certification process with MDOT's Office of Minority Business Enterprise



- Prime & subcontracting opportunities
- 50+ participating state agencies & departments
- Veteran specific
- Online certification process in eMaryland Marketplace Advantage



- Prime contracting opportunities
- 60+ participating state agencies & departments
- Race and gender neutral
- Online certification process in eMaryland Marketplace Advantage

No cost to obtain or maintain certification. Annual renewal requirements apply.

Today's Coordinating Team



Danielle Davis

VSBE Compliance Manager

Tanita Johnson

SBR Compliance Manager

Eduardo D. Hayden

Small Business Outreach Manager

MEET OUR GUEST SPEAKERS



Monette Knapik

Executive Director



Tonya Barmore

Senior Manager



Supplier Diversity Team

How to Do Business with Fortune 100 Companies

Presented by:

Monette Knapik

Executive Director, Supplier Diversity

Tonya Barmore

Senior Manager, Supplier Diversity

2025





Supplier Diversity Team

Our Purpose

The CVS Health Supplier Diversity Program strives to engage the business community, provide opportunities for diverse suppliers and as a result create jobs and increase economic opportunities for the people and local businesses in the communities we serve.

Strategic Pillars

- Performance & Process Management
- Communication & Program Branding
- Relationship Building
- Supplier Education & Development



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Supplier Diversity Value Proposition

Why is Supplier Diversity Important to CVS Health?

Companies with supplier diversity programs expect to realize benefits such as increased **brand value** and **customer loyalty**. However, one may be surprised with some of the other advantages that come with a more inclusive supply chain.

Here is a look at **eight benefits** of investing in supplier diversity that bring even more value to our organization.

Source: Supplier.io

*“Our **world-class community** of diverse suppliers plays an integral role in helping us **reshape health care** in America, making it simpler, more convenient, and more personalized. Their expertise and **unique perspective** on our business ensure we deliver products and services that meet our customers’ needs. When we invest in these suppliers, we help **create jobs** and provide **equal opportunities** for businesses that represent the **diversity of our colleagues, customers and the communities** we serve.”*

Karen S. Lynch
President and CEO, CVS Health



Customer Base Representation

It is a critical to ensure our **supply chain** is **representative** of our customers, colleagues, and communities.



Economic Growth

By doing business with diverse suppliers, we support **revenue generation**, **job creation**, and **generate income** which **refuels our economy** and the communities in which we serve.



Customer Loyalty

Inclusion brings customer loyalty and builds **brand credibility**. It is reported, consumers **spend more** with brands who are committed to DEI & Supplier Diversity.



Revenue Generation

An effective supplier diversity initiative may provide a competitive advantage within the healthcare industry to **attract and retain** Caremark and Aetna clients.



Workforce Retention & Talent Acquisition

Strong Supplier Diversity & Diversity, Equity, Inclusion, & Belonging (DEIB) programs supports **securing and retaining top talent**.



Drives Supply Chain Competition

Diverse suppliers generate competition amongst incumbents, providing **equal opportunity** which increases the potential for **higher quality goods and services** and **greater cost savings**.



Promotes Innovation & Drives Business Differentiation

Diverse backgrounds and experiences bring **unique ideas** and **perspectives** to the table, in turn providing **innovative solutions** allowing CVS Health to set itself apart from competitors.

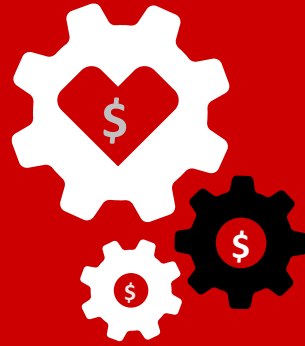
Economic Impact

Through our Supplier Diversity Program in 2023

\$7.1B

Production impact of our program

Measures the cumulative revenues of all businesses impacted through the program: Direct, Indirect and Induced.



41,569

Jobs supported

Created within CVS Health's supply chain and in the supplier's communities.



\$2.7B

Wages supported

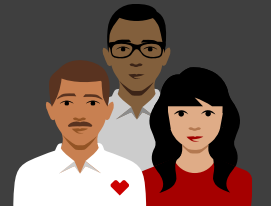
Measures the cumulative earnings of the employees in the jobs supported through our supplier diversity program purchases.



\$4.0B

Small and diverse purchases

CVS Health's spending with small and diverse suppliers.



The Value of Certification

for Diverse Suppliers

Benefits of Certification

Once a business obtains its diversity certification, there are several benefits and opportunities that may become available. For example, certified diverse businesses will gain access to new business networks, including relationships with Fortune 500 corporations, access to education and development opportunities, capital, and more!

FAQs

Q: Who is eligible to become a certified diverse business?

A: A diverse business, is an organization that is at least **51%** owned, operated, and controlled by a person(s) of a diverse category and is a U.S citizen or permanent resident of the United States.

- To be considered a diverse supplier, the business must obtain a **diverse certification**.
- Diversity certifications expire every **1-3 years** depending on the certifying agency.

Q: What if I am considered a Small Business?

A: The U.S. Small Business Administration (SBA) has established two widely used size standards to define a small business, number of employees and annual revenue. The size standards to be considered a small business vary by industry.

Q: What is a diversity certification?

A: Certifications offer a “seal of approval”, showing that a claim of being a diverse owned business has been vetted thoroughly by a third-party certification agency to **confirm and validate** the diversity and ownership status.

Q: Who certifies diverse businesses?

A: In addition to the advocacy councils listed under “Certification Resources”; each city/state has their own agency that handles diverse certifications.

Q: How do I become a certified diverse business?

1. Contact one of the councils on this slide or a city/state municipality. **Reach out to a member of the Supplier Diversity Team for contacts.**
2. Complete the application, pay applicable fees, provide requested documentation, etc.
3. Most applicants will be subject to a **site visit** and **audit** to ensure accuracy of the application.
4. Applications will be reviewed by a supporting **certification compliance committee** and will then make a recommendation.

Certification Resources

Below you will find links to the **national councils** that you can contact for more information and guidance on certification.

You may also contact the national organization’s **regional affiliate** in your area. Visit council’s website for details.

- [Women Business Enterprises](#)
- [Minority Business Enterprises](#)
- [Disability-Owned Business Enterprises](#)
- [LGBTQ+ Business Enterprises](#)
- [Veteran Business Enterprises](#)

Initial Certification Costs: \$600

**Costs may vary by council.*

Recertification Costs: \$350 annually

**Costs may vary by council.*

The Benefits of Becoming a Tier 2 Supplier

Tier 2 suppliers are equally as important and as valuable as Tier 1 suppliers are to CVS Health.

*We want to ensure our **entire supply chain** is representative of the communities in which we serve, and we also want to ensure our Prime suppliers exemplify CVS Health values and embrace and invest in diversity and inclusion efforts within their own organizations.*

*As seen on the right, there are specific service categories which have the **most opportunity** when it comes to becoming a Tier 2 supplier.*

*And finally, remember, all money is **green!***

The Benefits

- 1. Capacity & Scalability:** Tier 2 relationships help diverse suppliers build and grow their business in terms of capacity and scalability in turn, preparing them for future Tier 1 opportunities.
- 2. Visibility:** Working with the Tier 1 supplier directly, to support the client's contract needs, provides the client visibility to the capabilities of the Tier 2 supplier.
- 3. Point of Entry:** By becoming a Tier 2 supplier, this creates a pathway to become a Tier 1 for Fortune 500 companies, like CVS Health.

Categories of Opportunity



Construction & Property Administration: Our over 150 General Contractors are contractually obligated to spend 10% of their contract with diverse subcontractors. This means they need support from electricians, plumbers, roofers, painters, etc.



IT Staffing and Contingent Labor: Staffing is a saturated space when it comes to diverse suppliers, so consider contracting with a Tier 1 Prime supplier to create a potential path to becoming a Tier 1.

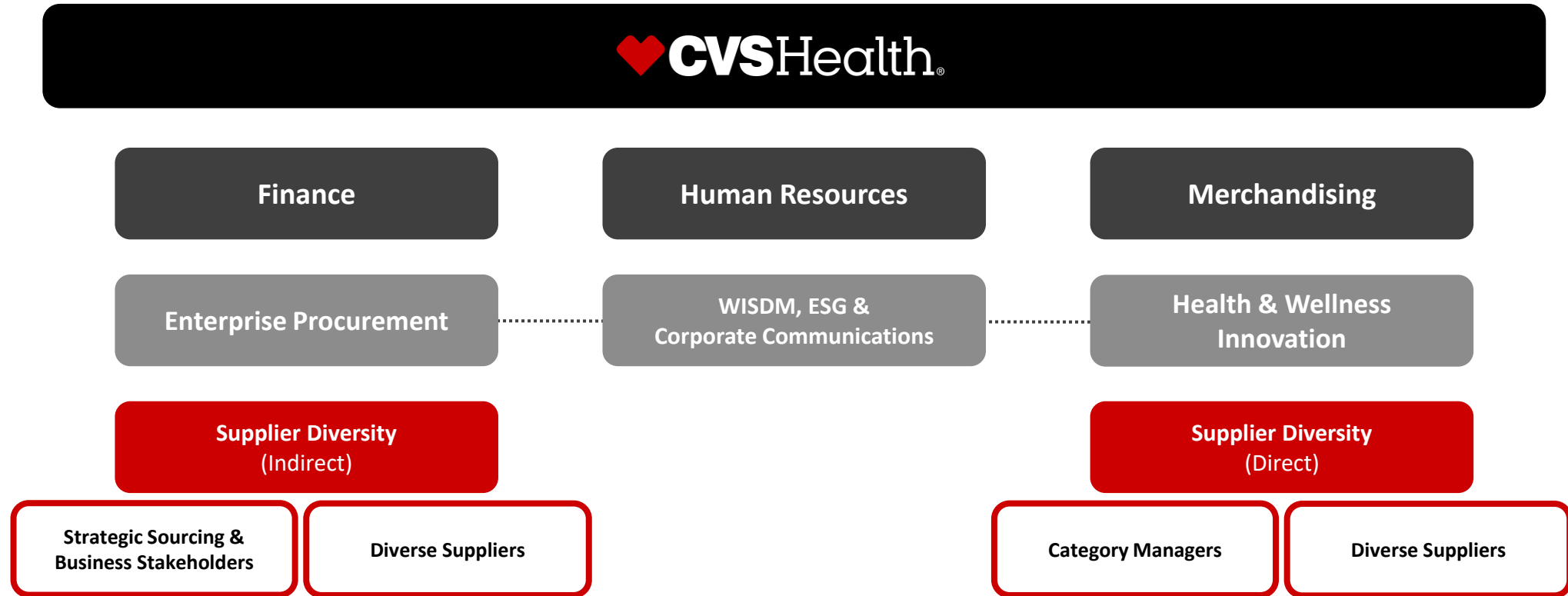


Transportation & Logistics: In some cases, we will contract with a larger transportation company, who will then subcontract to a Tier 2 supplier that has more experience along select routes, to help support the CVS Health contract.



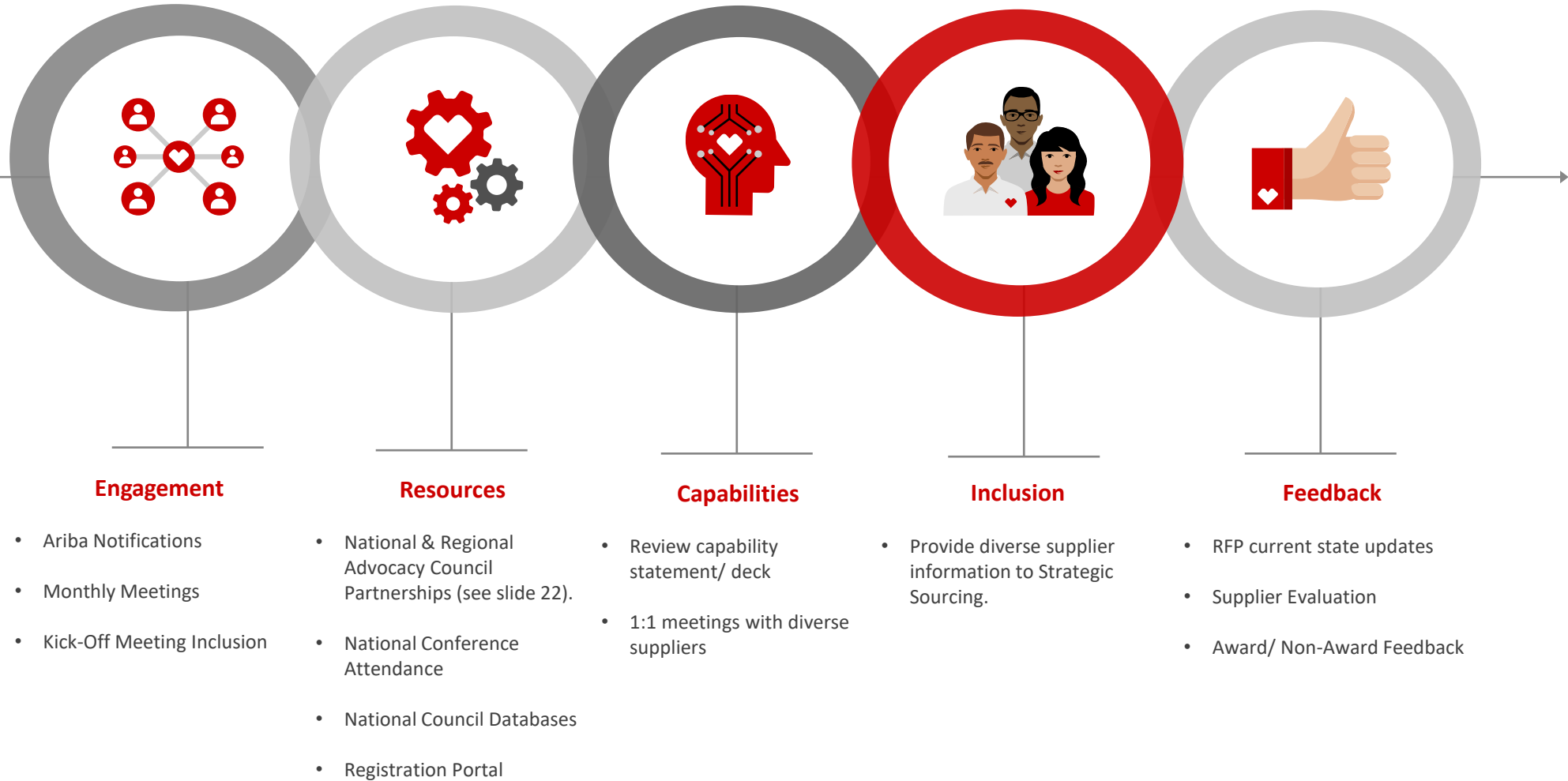
Strategic Partnerships

Internal Collaborations & Partnerships



Strategic Sourcing

How We Work





—

Preparing to Do Business

—

An integrated approach to better health

Our range of health care capabilities allow us to provide patient-centered care for the whole person.



How to Do Business with CVS Health



The Do's & Don'ts of Doing Business

We understand doing business with Fortune 500 companies, like CVS Health can be a **challenge** for many small and diverse businesses.

That's why we are here to provide **guidance and insights** on the **do's and don'ts** of doing business with large corporations.

AND Remember:

1. **Earning business with any organization is a *marathon*, not a *sprint*.** It could take several years before an opportunity comes to fruition.
2. **Timing is everything, it must be the right opportunity, with the right solution, at the right time.** Also, note some corporations are so large, it may take time to identify and reach the right stakeholder.

DO

- **Innovate:** Bring innovative thoughts, perspectives, and solutions to the table.
- **Differentiate:** Explain how your product or service is unique and differentiated amongst your competition.
- **Remain Certified:** Ensure your certification is always up to date.
- **Be Agile & Flexible:** Be customer focused and find ways to satisfy your clients' needs in ways your competition may not be able to.
- **Find Your Sweet Spot:** Identify one or two areas in which you are strongest. Be diligent with follow-ups, to a degree,
- **Showcase Your Work:** Provide use cases and examples to showcase successful business done for other clients. (Focus on industry & size of client)
- **Follow-Up:** Be diligent in your follow-ups to the potential client, to a degree.

DON'T

- **Over Promise & Under Deliver:** By attempting to be everything to everyone, having a solution for every problem, or stretching your business beyond its capability or capacity is not going to position your business in the best light.
- **Take It Personally:** Sometimes your product or service is just not a good fit due to timing, current need, etc.
- **Lead with Diversity Status:** Your diversity status is a value add but is not the reason why you may earn business.
- **Have Incomplete Contact Info:** Ensure your contact information is up to date in databases for advocacy councils, corporations, and the like.

Are you a small business?

There are several factors that play an integral role in deciding what supplier will be the **best fit** for the product or service we are sourcing, so don't count yourself out too soon because your company may be just the right fit!

Some **questions** to consider when aiming to secure business with large corporations:

- *Is my product or service offering scalable?*
- *Can I meet their contract requirements (i.e., payment terms, insurance requirements, indemnification, etc.)?*
- *Do I have the right security measures in place?*
- *Should I consider a joint venture or Tier 2 opportunity to better position my company?*

Developing a Capability Statement

What is a capabilities statement?

A capability statement is a **one-page document** that highlights a company's areas of expertise and informs potential customers of **who you are, what you do and your competitive advantage**. A capability statement may include sections for core competencies, company data, description of products and/or services, qualifications and credentials, previous significant projects, major clients, etc. You may even have more than one capability statement, each tailored to a different audience.

Components of a Capability Statement

Core Competencies

A short description and/or bullet points explaining the products/services your company offers that will provide a particular benefit to your target customer.

Company Data

Examples include: the size of your firm, annual revenue, company headquartered state and strategically placed office locations, typical geographic areas you serve (if applicable), etc.

Qualifications & Credentials

Diversity Certifications (include logo of certifying agency), NAICS Codes, other relevant certifications to your product/service industry that are a value add to your prospective client.

Major Clients

Showcase your major clients by utilizing their logos. You may also consider highlighting one or two major contracts/projects that may be of interest to your prospective client.

Contact Information

Include company address, contact person(s), phone number, email address, company website, and social media channels.

Other

If there is something unique about your company, be sure to showcase it, whether it be your ESG initiatives or your own Diversity & Inclusion initiatives, these may be components your prospective client is looking for.

What should your capability statement look like?

By Googling, "Capability Statement" you will find several examples of such but below are some tips to get you started!

Your capability statement should be:



Utilized as a marketing tool and should showcase your company branding.



A simple, one-page document (may be double-sided), that utilize bullet points and short descriptions.



Visually appealing, use graphics where necessary, but be sure not to overuse.

Note: You may also want to create a capability deck for company to share which will expand on each of the items in your capability statement.

Pitch Preparation & Process

Pitching to a Fortune 500 organization can be an intimidating or exhilarating experience, depending on who you ask. So, here are some **key preparation** and **presentation tips** to assist you in fostering **new business partnerships**.

Presentation Development



Your Opening

Introduction: Provide a brief history of your company and highlight who you are and what you do.

- Mission & Vision
- Product/Service Offering

Communicate Your “Why”: Tell your story to the audience to relate on deeper level and to create connections.

- **Hook** your audience with a compelling story or humorous situation, for example.



Value Proposition

Identify the Opportunity Gap: Discuss what gap you will fill and how you will fill it.

- **Data:** Industry specific statistics, etc.
- **Soft Facts:** Stories, testimonials, etc.

Current Clients: At a high-level discuss your current and relative customers. You may even consider providing use cases or examples of business you have done with them.

Competition: Discuss your competitors and how your company differentiates from the rest of the market.



The Closing

Wrap Up: Reiterate your value proposition. Discuss why/how your values align and the impact doing business with your company will have on the prospective client, their customers, employees, operations, etc.

Other Information: Include other interesting and relative information your prospective client may be interested in, such as ESG initiatives, industry specific qualifications, etc.

Q&A: Allot 10 minutes for Q&A from the audience.

Next Steps: End with a question or a call to action. Discuss with your audience how best to move forward.

Preparation Tips & Tricks



- Know your **audience**.
- Do your **research**. Understand customer’s business model values, products/services, upcoming changes to their organization, etc.
- Use **infographics** and visuals to portray your message.
- **Limit text** on slides; **verbally** call attention to the significant points.
- Keep the focus of your pitch on your **value proposition**.
- **Know** and mention your **competition**. Lead the conversation to your **differentiators**.
- Unless you are selling a product, **refrain** from discussing **cost proposals**.
- Be prepared to **answer questions**. Have your source data available.
- Speak **clearly**, with an **even pace**.
- Be **concise, energetic, and memorable**.
- Be respectful of your prospective **customers’ time**.
- **Share** your presentation in **advance** of your meeting.
- **Practice, practice, practice!**

Contact Us

Supplier Diversity Team

Join forces with the CVS Health Supplier Diversity team to find out more about our program.

Learn more about how we can work together to support the **inclusion** and **development** of diverse suppliers to create an impact on the communities in which we serve.

Build Relationships.
Create Opportunities.
Make an Impact.



Visit Us

The CVS Health Supplier Diversity Team is located at:

*One CVS Drive
Woonsocket, Rhode Island 02895*



Email Us

Contact us by sending an email to a member of the Supplier Diversity Team:

Monette.Knapik@CVSHealth.com

Edwin.Alvarez@CVSHealth.com

Tonya.Barmore@CVSHealth.com

Gianna.Vallante@CVSHealth.com

Mariah.Governor@CVSHealth.com

SupplierDiversity@CVSHealth.com



Website

To find out more about the CVS Health Supplier Diversity Program, visit the following web pages:

[About CVS Health Supplier Diversity](#)

[CVS Health Supplier Diversity HeartBeat](#)



Mining Public Data Techniques



Videos & Slide Decks

[eMaryland Marketplace Advantage \(eMMA\)](#)

[Procurement Forecast](#)

[Board of Public Works](#)

[Communicating with Confidence](#)

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T.I.P.S. Webinar Series Playlist


- 

1 **Maryland's Veteran-Owned Small Business Enterprise (VSBE) Program & Resources - May 30 2024**
StateMaryland • 16 views • 2 weeks ago
- 

2 **Price & Costing To Win More Contracts - May 23 2024**
StateMaryland • 11 views • 2 weeks ago
- 

3 **Maryland's MBE Rights & Responsibilities - April 25 2024**
StateMaryland • No views • 2 weeks ago
- 

4 **Leveraging Your Certifications - April 23 2024**
StateMaryland • 4 views • 2 weeks ago
- 

5 **Navigating eMaryland Marketplace Advantage (eMMA) - March 28, 2024**
StateMaryland • 4 views • 2 weeks ago
- 

6 **Subcontracting in Maryland's Minority Business Enterprise (MBE) Program - March 26 2024**
StateMaryland • 12 views • 2 weeks ago

<https://www.youtube.com/playlist?list=PLlgoHh4Po1J0W63akD6aGAU8JmT0qzOrX>

Partners

Maryland APEX Accelerators
<https://www.marylandapex.org/>

Greater Baltimore SCORE
<https://greaterbaltimore.score.org/>

Maryland Women's Business Center
(MWBC)
<https://marylandwbc.org/>

Baltimore-Metro Women's Business Center
(Balt-Metro WBC)
<https://www.baltmetrowbc.org/>

Maryland Small Business Development
Center (SBDC)
<https://www.marylandsbdc.org/>

Resources

Governor's Office of Small, Minority & Women Business
Affairs
<https://gomdsmallbiz.maryland.gov/Pages/default.aspx>

Maryland's Office of Minority Business Enterprise (OMBE)
<https://www.mdot.maryland.gov/tso/pages/Index.aspx?PagelId=90>

Maryland Department of Commerce
Maryland Financial Incentives for Business
<https://commerce.knack.com/maryland-funding-incentives>

Maryland Entrepreneur HUB
<https://marylandentrepreneurhub.com/>

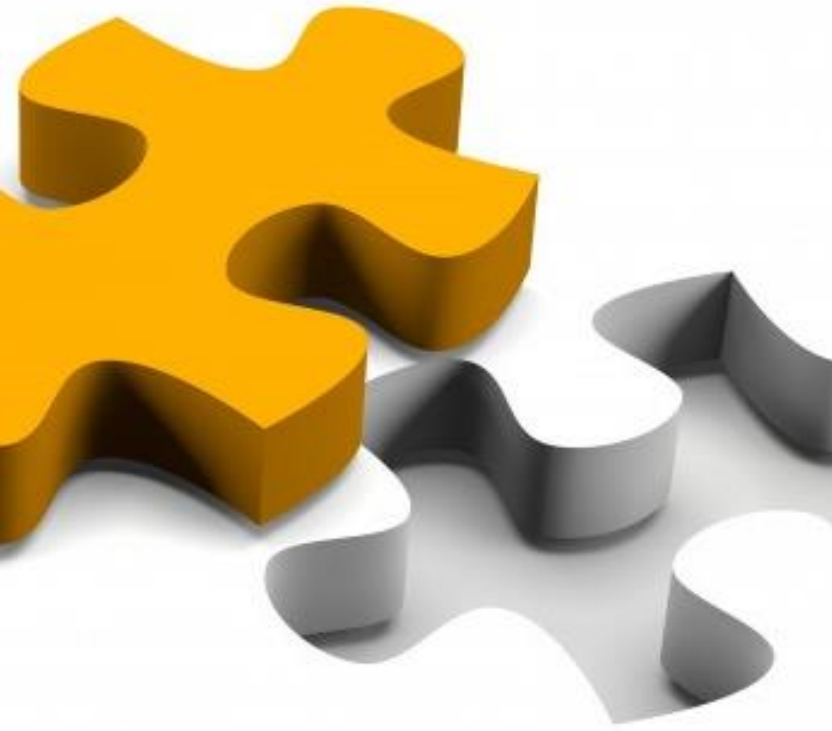


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