

# Doing Business with CFPB

Nick Olson - CFPB Office of Finance and Procurement  
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# What is the Consumer Financial Protection Bureau?

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## Who are we?

- The Consumer Financial Protection Bureau (CFPB) was founded as a result of the Dodd-Frank Wall Street Reform and Consumer Protection Act, which was signed into law in July 2010
- CFPB holds primary responsibility for regulating financial products and services aimed at the American consumer
- CFPB has authority over certain providers of consumer financial products and services, including banks, credit unions, securities firms, payday lenders, mortgage servicers, foreclosure relief services, debt collectors, and other financial services

# What is the Consumer Financial Protection Bureau?

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## What do we do?

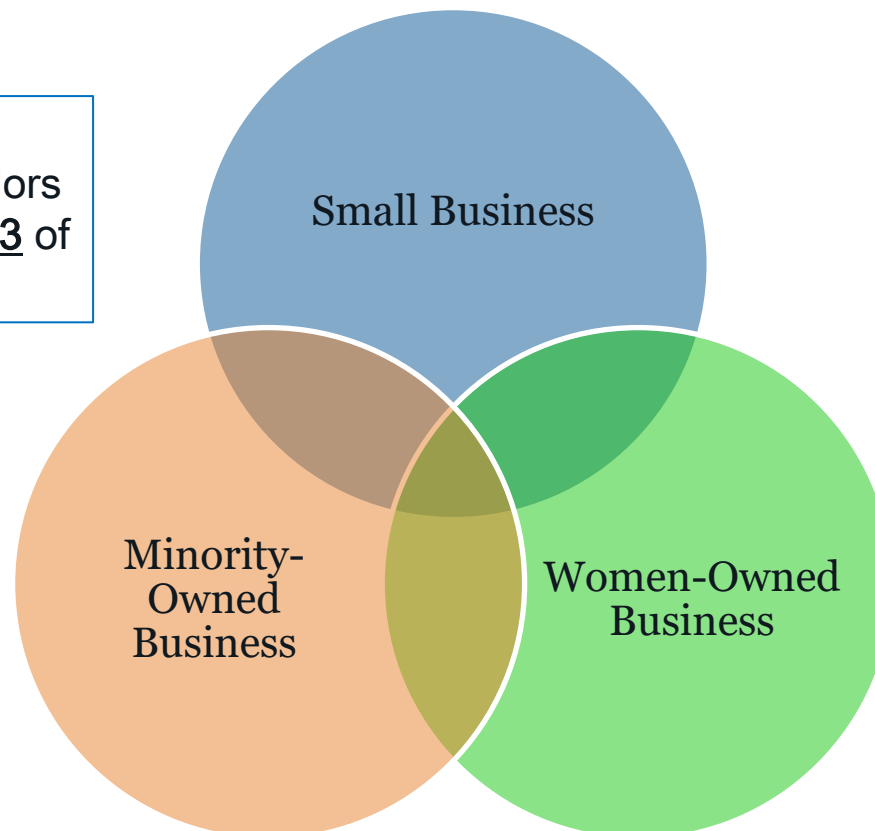
- Write rules, supervise financial companies, and enforce federal consumer financial protection laws
- Restrict unfair, deceptive, or abusive acts or practices
- Take consumer complaints
- Promote financial education
- Research consumer behavior
- Monitor financial markets for new risks to consumers
- Enforce laws that outlaw discrimination on a prohibited basis

# MWOB and Small Business Overarching Goals

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- We're dedicated to increasing opportunities for small and minority and women-owned businesses (MWOB) to work with CFPB. We continuously improve our engagement with MWOB and small businesses by offering information and technical assistance, and by ensuring that our contracting processes are transparent, fair, and equitable.

Ideally, we'd like to identify as many vendors as possible that fit all 3 of these descriptions!



# Doing Business with CFPB – SAM.gov

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**All Federal Government Contractors must register in the System for Award Management (SAM) and keep their registration valid!**

**To register at [SAM.gov](https://sam.gov), you will need the following information:**

- [Unique Entity ID \(UEI\)](#) Number
- Taxpayer ID Number (TIN)
- NAICS code(s) based on business capabilities
- Bank Account Number and Routing Number (for electronic payments)

Please review SAM.gov's helpful [Entity Registration Checklist](#), as well!



# Doing Business with CFPB – External Support

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If you believe your firm should be designated as a Small Business, register with the [Small Business Administration \(SBA\)](#).

- Note that the SBA has different “size standards” for different types of Small Businesses in different industries. You might not “think” you’re a Small Business, but you might be!

If you believe your firm should be designated as a Women-Owned Business, consider registering with the [Women’s Business Enterprise National Council \(WBENC\)](#).

If you believe your firm should be designated as a Minority-Owned Business, consider registering with the [National Minority Supplier Development Council \(NMSDC\)](#).

**To register with [the SBA](#) you will need to do the following:**

- Select a legal business structure (LLC, etc.)
- [Register your business name](#), to help protect your business interests
- Provide a Federal Tax ID Number and EIN
- Register with your state revenue office
- Register for business licenses and permits (depending on nature of business)

# Doing Business with CFPB – Our Forecast

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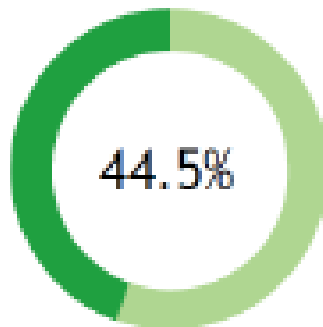
## Check the CFPB Website – “[Doing Business With Us](#)”

- CFPB regularly updates its website with a [forecast of Upcoming Procurement Needs](#).
  - Our forecast is broken down by Fiscal Year and Quarter (i.e. FY 2023, Q4) and Acquisition Method (i.e. Full and Open Competition (SAM.gov), GSA Schedule competition, NASA SEWP Competition, etc.).
  - For CFPB’s Technology & Innovation (T&I) requirements, more commonly known as “Information Technology (IT)” to vendors, the vast majority are procured via either **GSA Schedule** or **NASA SEWP** competitions, often as Small Business Set-Asides.
- Reach out to OMWI and any identified Procurement point(s) of contact if you want to inquire about an item on our forecast.

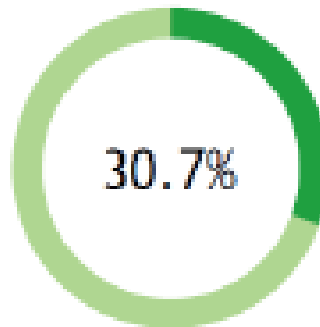
# CFPB's Goals and Metrics – FY22 Results



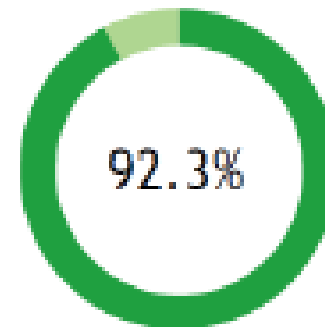
Small Business \$  
Goal: 28.5%



Diversity \$  
Goal: 5%



Competition \$  
Goal: 80%



## Small Business \$ by Subcategory

Women-Owned Small Business (Goal: 5%)	15.4%
Small Disadvantaged Business (Goal: 11%)	21.7%
Service Disabled Veteran Owned Small Business (Goal: 3%)	6.8%
HUBZone Small Business (Goal: 3%)	6.7%
Small Business (Goal 28.5%)	44.5%



# CFPB's "Top NAICS Codes"

NAICS	Principal NAICS Code Description
541519	OTHER COMPUTER RELATED SERVICES
541512	COMPUTER SYSTEMS DESIGN SERVICES
541611	ADMINISTRATIVE MANAGEMENT AND GENERAL MANAGEMENT CONSULTING
541511	CUSTOM COMPUTER PROGRAMMING SERVICES
517110	WIRED TELECOMMUNICATIONS CARRIERS
541211	OFFICES OF CERTIFIED PUBLIC ACCOUNTANTS
561612	SECURITY GUARDS AND PATROL SERVICES
541199	ALL OTHER LEGAL SERVICES
561210	FACILITIES SUPPORT SERVICES
522320	FINANCIAL TRANSACTIONS PROCESSING, RESERVE, AND CLEARINGHOUSE
524114	DIRECT HEALTH AND MEDICAL INSURANCE CARRIERS
519190	ALL OTHER INFORMATION SERVICES
541613	MARKETING CONSULTING SERVICES
561720	JANITORIAL SERVICES
524113	DIRECT LIFE INSURANCE CARRIERS
517312	WIRELESS TELECOMMUNICATIONS CARRIERS (EXCEPT SATELLITE)
541910	MARKETING RESEARCH AND PUBLIC OPINION POLLING
541612	HUMAN RESOURCES CONSULTING SERVICES
511210	SOFTWARE PUBLISHERS

# Other Resources

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- **U.S. Small Business Administration (SBA)**
  - SBA's [Learning Platform](#) is “designed to empower and educate small business owners every step of the way”
  - SBA's [Local Assistance](#) provides small businesses with “guidance and resources needed to pursue government contracts”
- **U.S. General Services Administration (GSA)**
  - GSA's [Small Business site](#) is the most robust small business page in the federal government, including links to events and training resources
- **U.S. Department of Commerce**
  - The [Minority Business Development Agency](#) is a federal agency “solely dedicated to the growth and global competitiveness of minority business enterprises”
- **Federal Services Desk (FSD)**
  - [FSD.gov](#) is a site “for people who make, receive, and manage federal awards. It provides support for government-wide systems required by federal policy.”

# Contact CFPB

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- Office of Minority and Women Inclusion
  - [CFPB\\_OMWI@cfpb.gov](mailto:CFPB_OMWI@cfpb.gov)
  - or
  - [OMWI\\_SupplierDiversity@cfpb.gov](mailto:OMWI_SupplierDiversity@cfpb.gov)
  
- Office of Finance and Procurement
  - [Nicholas.Olson@cfpb.gov](mailto:Nicholas.Olson@cfpb.gov)
    - Procurement Team Lead
    - Manager of CFPB Contracting Officers and Contract Specialists