VII. STANDING COMMITTEES

B. Finance and Asset Management Committee

**Business Equity Statement for the University of Washington as Board of Regents Governance, Regent Policy No. 16.**

**RECOMMENDED ACTION**

It is a recommendation of the administration and the Finance and Asset Management Committee that the Board of Regents approve the Business Equity Statement for the University of Washington as *Board of Regents Governance*, Regent Policy No. 16.

**BACKGROUND**

The Business Diversity Program’s Steering Committee and the Director of the Business Diversity Program have developed the attached Business Equity Statement for the University of Washington to encourage the maximum practicable, legally allowable contracting and procurement opportunities for a diverse supplier pool that includes local, small, minority- and women-owned businesses; and ensure that inclusiveness and equity of opportunity guide the business practices of the University. This statement of business equity applies to all schools, colleges, administrative units, and medical centers on all campuses.

**APPROVALS**

This statement has been reviewed by the Attorney General’s Office, and endorsed by the Office of the President, the Office of the Senior Vice President of Planning and Management, the Capital Projects Office, the Office of the Associate Vice President and Controller, and the Associate Vice President & Chief of Staff for Planning and Management.

*Attachment*

DRAFT *Board of Regents Governance*, Regent Policy No. 16, Statement of Business Equity for the University of Washington
Statement of Business Equity for the University of Washington

1. Purpose

The purpose of this statement is to encourage the provision of the maximum practicable, legally allowable contracting and procurement opportunities to a diverse supplier pool that includes local, small, minority- and women-owned businesses; and ensure that inclusiveness and equity of opportunity guide the business practices of the University of Washington.

2. Scope

This policy applies to all schools, colleges, administrative units, and medical centers on all campuses and is overseen by the Business Diversity Program within Planning and Management.

3. Policy

It is the policy of the University of Washington to:

- Conduct its contracting and procurement activities in a manner that is fully compliant with all applicable state and federal laws and regulatory requirements;
- Reach out to and engage businesses whose ownership is representative of the richly diverse community we serve;
- Establish and maintain inclusive contracting and procurement practices that support local, small, minority- and women-owned business engagement;
- Reach out to and engage with all local, small, women- and minority-owned businesses, whether or not they are state-certified and regardless of their gross revenues;
- Provide leadership in business equity and inclusion in a way that promotes opportunity, reflects transparency, and supports the economy of the state of Washington;
- Create and provide a welcoming environment and improve relationships with all suppliers and contractors;
- Meet the University’s need for construction, design, and procurement services at the lowest overall total cost or best value, as applicable, while affording the maximum practicable opportunity to those who wish to become suppliers or contractors for the University; and
- Maintain high standards of performance based upon equitable, ethical, and professional business practices.