



**TITANIUM LINX**  
CONSULTING, INC.  
[WWW.TITANIUMLINX.COM](http://WWW.TITANIUMLINX.COM)

Ladies and Gentlemen of the Senate and fellow business colleagues:

My name is Margo K. Cargill, and I am the CEO of Titanium Linx Consulting, Inc. I am Vice President of Nassau Council of Chambers of Commerce on Long Island, and I sit on the County Executive's Nassau Hub Committee, the Comptroller's MWBE Committee, and District Attorney's Business Advisory Council; and, also periodically contribute to the Long Island Regional Economic Development Council's working groups in areas including Workforce Development and Small Business. I have business partners and joint ventures upstate, downstate, and everywhere east to west. However, it is not about this list, it is to give an idea of the breadth and depth of my experience, interactions, and interpretations of the New York State business landscape on multiple levels from main street to wall street, professional services to the trades. However, never have I seen such consistent messaging across all these groups or sectors in conversations regarding the impacts of COVID-19.

As a certified New York State, New York City, Nassau County and Suffolk County Minority & Woman-Owned Business Enterprise ("MWBE") and federally certified Disadvantaged Business Enterprise ("DBE"), Woman-Owned Small Business ("WOSB"), Minority Business Enterprise ("MBE"), Hispanic American Business Enterprise ("HABE"), Small Business Enterprise ("SBE"), the Department of Housing and Urban Development Section 3 Business ("Section 3 Business"). I have jumped through every hoop, bounced on every ball while juggling flaming torches to make my business successful and competitive at each level in the private, public, and public-private arenas. However, I am not the exception; rather, I am more the rule. No matter what gender, color, culture, religion, or region, we have all worked hard. And this year has been one of the most devastating for many of our small businesses across all demographics.

The MBE community, however, has been especially hit hard. As a communications specialist, I know at the core of this is (1) the lack of information being effectively decimated, followed by (2) the lack of trust in what is received by our businesses. However, it is also painfully clear that it is (3) mostly our lack of relationships and reputation in the banking and finance sectors, which is why we are all here. We all know there have been good players and bad players in this. I myself experienced disappointment by my own big bank, and it was the smaller institution that was agile and nimble enough to act quickly on my behalf.

But I have no intention of dragging on about the past state of affairs. I would like to get to the current conditions and contribute to the conversation and policy-crafting in moving on and moving forward. I am a fixer by nature; that is what I do.

If we were lucky enough to get the Payroll Protection Program ("PPP") and/or the Economic Injury Disaster Loan ("EIDL"), we are wrestling still with the realization that it might have been more advantageous to close up shop and fire everyone (including ourselves) to go on unemployment because it was nearly impossible to get our employees to come back.

Currently, we have state agencies voiding MWBE and DBE participation on contracts that were won legitimately to keep the funds “internally”.

Currently, we have traditional and non-traditional banks tightening their belts on additional lending to applicants without substantial collateral which for many decimated businesses they do not have because they have already sold them off to survive.

#### The Solutions:

1. New York State should honor all awarded competitive bid contracts along with the composition of the winning teams. Responsible finance starts with responsible spending, and NYS needs to adopt this policy as much as we do.

A state of emergency does not throw the MWDBE or Section 3 requirements out the window. It is counterproductive to pay residents to stay home while concurrently taking contracts away from small businesses that would have gotten those same individuals off unemployment. It has been a long-standing issue of dropping MWBEs from contracts by primes once a contract has been won, but NEVER have I seen an agency do it themselves. It is a completely egregious at a time like this.

2. Regarding financing and loans with our banking partners. Firstly, we need large banks to secure bankers or consultants who specialize in truly assessing small businesses and advising them accordingly not only with respect to its financials, but the business model itself; ultimately, whether it is honestly capable of surviving without a pivot in this environment and if they must, identifying what that pivot should or can be. What other channels of business can they explore?

These banks need to take a hard look internally into how they can reposition priorities to increase underwriting for smaller loans. We need not just critical approaches, but creative approaches to servicing and making necessary recommendations to small business clients. For instance, simply being capable of advising us to forgo profit to avoid complete losses.

Banks need bankers who understand what they are looking at and warn clients or have safety measures in place for crises like this that alert clients that we are drawing too much out of our business and advise how to stretch it out to get us out on the other side with some adjustments in current spending.

We need “Crisis Capital” and lengthened payment terms once all these factors are considered.

3. We need our government to quite frankly get more money out on the street because banks can only do so much with what they have and without restrictions being loosened.
4. However, WE as businesses, need to show banks that we can tighten our belts as well and live on only what we need or less for the time being.