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https://www.100test.com/kao_ti2020/126/2021_2022_GMAT_E9_98_85_E8_AF_BB_c89_126494.htm Recent years have brought minority-owned businesses in the United States unprecedented opportunities-as well as new and significant risks. Civil rights activists have long argued that one of (5) the principal reasons why Blacks, Hispanics, and other minority groups have difficulty establishing themselves in business is that they lack access to the sizable orders and subcontracts that are gener- ated by large companies. Now Congress, in appar- (10) ent agreement, has required by law that businesses awarded federal contracts of more than \$500,000 do their best to find minority subcontractors and record their efforts to do so on forms filed with the government. Indeed, some federal and local agen- (15) cies have gone so far as to set specific percentage goals for apportioning parts of public works con- tracts to minority enterprises. Corporate response appears to have been sub- stantial. According to figures collected in 1977, (20) the total of corporate contracts with minority busi- nesses rose from \$77 million in 1972 to \$1. 1billion in 1977. The projected total of corporate contracts with minority businesses for the early 1980 s is estimated to be over 53 billion per year with no (25) letup anticipated in the next decade. Promising as it is for minority businesses, this increased patronage poses dangers for them, too. First, minority firms risk expanding too fast and overextending themselves financially, since most (30) are small concerns and, unlike large businesses, they often need to make

substantial investments in new plants, staff, equipment, and the like in order to perform work subcontracted to them. If, thereafter, their subcontracts are for some reason (35) reduced, such firms can face potentially crippling fixed expenses. The world of corporate purchasing can be frustrating for small entrepreneurs who get requests for elaborate formal estimates and bids. Both consume valuable time and resources, and a (40) small company's efforts must soon re

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