Maximizing State Economic Growth

National Conference of State Legislatures
Legislative Summit - San Antonio, Texas
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Bridget Gonzales, Chief
Congressional and Intergovernmental Affairs
The U.S. Department of Commerce

Your partner for economic growth

- Mission: Promote job creation, economic growth, sustainable development and improved standards of living for all Americans

- Wide range of responsibilities: trade, economic development, technology, entrepreneurship and business development, environmental stewardship, and statistical research and analysis.

- Collaborate with state and local government agencies, businesses, universities, trade associations and community stakeholders.
More than 60 technical assistance, grant and educational programs available to business owners through the Commerce department and other government agencies

Expertise on access to capital, intellectual property protection, export promotion, federal procurement, or guidance on how to make operations more efficient.
Public Works and Economic Development
Supports the construction, expansion or upgrade of essential public infrastructure and facilities.

Economic Adjustment Assistance
Provides a wide range of technical, planning, and public works and infrastructure assistance in regions experiencing adverse economic changes.

Planning
Assists local and regional organizations (District Organizations, Indian Tribes, and other eligible entities) with their short- and long-term planning efforts.

Trade Adjustment Assistance/Community TAA
Supports a national network of eleven Trade Adjustment Assistance Centers that assists U.S. small and medium-sized businesses impacted by increased imports; and provides project grants to communities that have experienced or are threatened by job loss resulting from international trade impacts.

Jobs & Innovation Accelerator Competition
New multi-agency initiative combining funds and technical assistance from 16 agencies to support customized solutions for approximately 20 competitively selected industry clusters in urban and rural regions across the nation and across all sectors.
SelectUSA
A government-wide effort to encourage, facilitate, and accelerate business investment in the United States by both domestic and foreign firms. The site offers a clickable map of the United States to direct business visitors to individual states’ economic development agencies.

National Export Initiative
August 16th, 2010 – Francisco Sánchez, Under Secretary of Commerce for International Trade, encouraged the 50 state and five territorial governors to invest in creating and/or intensifying their efforts on exports during the first-ever National Export Initiative (NEI) webinar.

The Advocacy Center
Helps to ensure that sales of U.S. products and services have the best possible chance competing abroad, typically in a competitive bid contest.

Export Assistance Centers
Wide range of technical assistance, including market research, through 100 domestic and 80 international offices

Trade Compliance Center
One-stop shop for getting U.S. government assistance in resolving the trade barriers or situations an American firm encounters in foreign markets.
RIMS (Regional Input-Output Multipliers)
Prepares economic multipliers for states and local area economies. The RIMS II multipliers are used to study how changes in the production of one or more industries are likely to affect other industries in the study region.

State GDP
The annual GDP-by-state statistics measure the value added to U.S. production by the labor and property in each state.

State Income
Produces annual and quarterly state personal income statistics that provide a consistent framework for analyzing and comparing individual state economies.

Metro Area GDP
The Metropolitan Area GDP statistics provide a framework for analyzing the areas’ contributions to state and U.S. economic growth by industry.

Local Personal Income
The annual statistics of personal income for local areas is reported for counties, metropolitan areas, micropolitan areas, metropolitan divisions and combined statistical areas, and BEA economic areas.
MBDA’s mission is to foster the growth and global competitiveness of U.S businesses that are minority owned

A primary objective of MBDA is to create a new generation of $100 million dollar corporations that generate jobs and serve as economic engines to local communities.

According to the U.S. Census, in 2050, the minority community will represent 54% of total U.S. population

The U.S. needs strong minority-owned firms to support greater job growth and to create the maximum economic benefit to the nation

Minority firms have the potential to contribute significantly to the balance of trade as minority businesses are more likely to generate sales through exports compared to non-minority firms.

MBDA is a catalyst to build minority-owned firms of size, scale and capacity
Key Minority Business Indicators

- Minority-owned businesses generated $1 trillion of economic output to the U.S. economy
- Minority-owned firms employ 5.8 million workers across America
- Minority-owned firms demonstrated the highest level of job growth in the U.S. economy
- The minority population in the United States represented 36% of the total U.S. population in 2010.

Summary of Business Statistics by Group – 2007

<table>
<thead>
<tr>
<th>Group</th>
<th>Number of Firms (Percentage of Classifiable Firms)</th>
<th>Gross Receipts (Percentage of Classifiable Firms)</th>
<th>Number of Paid Employees (Percentage of Classifiable Firms)</th>
</tr>
</thead>
<tbody>
<tr>
<td>African American</td>
<td>1.9 million (7%)</td>
<td>$135.7 billion (1%)</td>
<td>910,000 (2%)</td>
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<tr>
<td>American Indian &amp; Alaska Native</td>
<td>237,000 (0.9%)</td>
<td>$34.4 billion (0.3%)</td>
<td>185,000 (0.3%)</td>
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<tr>
<td>Asian American</td>
<td>1.5 million (6%)</td>
<td>$506 billion (5%)</td>
<td>2.8 million (5%)</td>
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<tr>
<td>Hispanic</td>
<td>2.3 million (9%)</td>
<td>$350.6 billion (3%)</td>
<td>1.9 million (3%)</td>
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<tr>
<td>Native Hawaiian &amp; Other Pacific Islander</td>
<td>38,000 (0.1%)</td>
<td>$6.3 billion (0.1%)</td>
<td>38,000 (0.1%)</td>
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<tr>
<td>All Minorities</td>
<td>5.8 million (22%)</td>
<td>$1 trillion (9%)</td>
<td>5.8 Million (10%)</td>
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<tr>
<td>Non-Minority-Owned Firms</td>
<td>20.1 million (76%)</td>
<td>$9.8 trillion (90%)</td>
<td>50.1 million (89%)</td>
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<tr>
<td>Classifiable Firms (excludes publicly held firms)</td>
<td>26.3 million (100%)</td>
<td>$10.9 trillion (100%)</td>
<td>56.6 million (100%)</td>
</tr>
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</table>

Source: MBDA’s analysis of U.S. Census Bureau’s 2007 Survey of Business Owners, June 2011. Classifiable Firms are all U.S. firms less publicly held, foreign-owned, non-profit, and other firms whose ownership cannot be classified in terms of race, ethnicity, or gender. Classifiable Firms are MBDA estimates.
MBDA Service Delivery System
Supporting minority businesses nationwide through a network of 50 locations

Note: The MBDA Business Centers (including NABECs and two legacy MBECs) are independently operated and staffed by third party entities through a cooperative agreement with MBDA.
**National Minority Enterprise Development (MED) Week Conference**

- MED Week the Nation’s premier event for minority entrepreneurs and the public and private sector.

- Thousands of minority-owned firms from across a variety of industries converge upon Washington, DC to connect with public and private sector buyers, explore avenues for business expansion, and develop thriving partnerships with firms across multiple industry sectors. This is done through networking events, workshops and issue forums, including:
  
  - Business-to-business matchmaking sessions with corporate procurement officials and capital providers;
  
  - Global networking events with embassy officials from Latin America, Asia, Africa and the Middle East;
  
  - Mentor Protégé Program matching successful corporations with small firms poised for growth;
  
  - The MED Week Awards Gala honoring some of the fastest growing minority-owned firms, entrepreneurs and advocates in the country.

- Attendees tend to have a focus on global business development with firms ranging in annual revenue from $2 million to over $100 million.

- September 26-30, 2011 at the Marriott Wardman Park in Washington, DC

- www.medweek.gov
U.S. Department of Commerce

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