

**U.S. Department of Commerce
Minority Business Development Agency**



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.



U.S. Department of Commerce

Your resource for economic growth

- ➊ More than 60 technical assistance, grant and educational programs available to business owners through the Commerce department and other government agencies
- ➋ Expertise on access to capital, intellectual property protection, export promotion, federal procurement, or guidance on how to make operations more efficient.



Economic Development Administration www.eda.gov

- ✦ **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 to support customized solutions for approximately 20 competitively selected industry clusters in urban and rural regions across the nation and across all sectors



International Trade Administration

www.ita.gov

✦ 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.



Bureau of Economic Analysis

www.bea.gov

✦ **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.



Minority Business Development Agency www.mbda.gov

- ✦ 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.

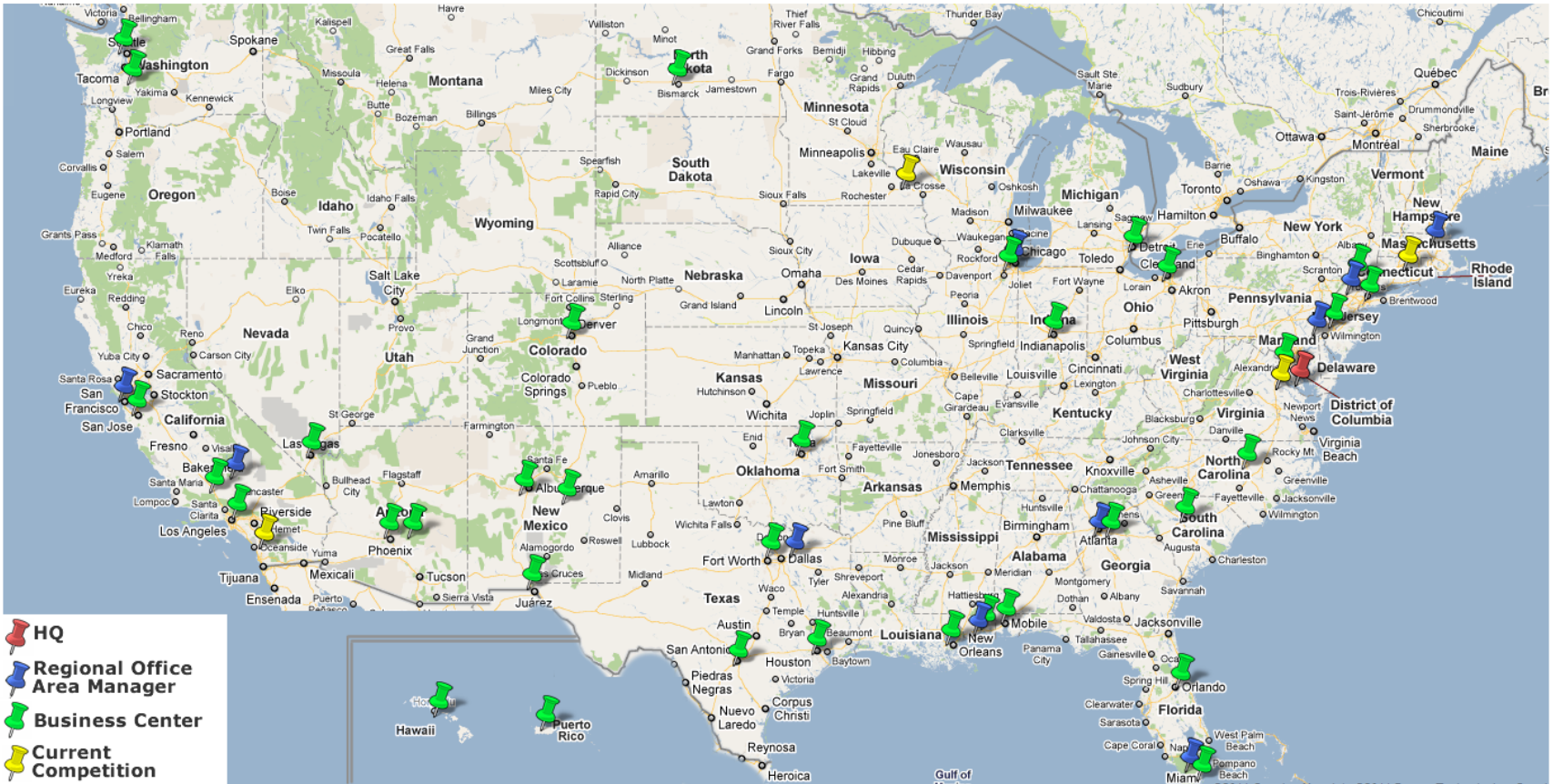
Summary of Business Statistics by Group – 2007

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



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



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