

FOR IMMEDIATE RELEASE

## **Minority Business Development Agency Announces \$1.8 Million Grant Opportunity to Develop Entrepreneurship Programs at Minority Serving Institutions**

*MBDA accepting applications from qualified organizations to develop entrepreneurial programs for students and grow the number of MBEs*

WASHINGTON (April 28, 2022) — The U.S. Department of Commerce’s Minority Business Development Agency (MBDA) made a Broad Agency Announcement (BAA), totaling an estimated \$1.8 million in federal grants, for qualified organizations to develop entrepreneurship programs for students at Minority Serving Institutions (MSIs).

“America’s road to prosperity runs through our minority business community. To reach our destination, we must look to the next generation of students and young entrepreneurs who will help lead the way,” said Secretary of Commerce Gina M. Raimondo. “MBDA’s investment in Minority Serving Institutions will prepare students to compete in the 21<sup>st</sup> century, both at home and abroad, while furthering the Department of Commerce’s mission to create a strong, diverse economy.”

Eligible Minority Serving Institutions include:

- Historically Black Colleges and Universities (HBCUs)
- Hispanic Serving Institutions (HSIs)
- Tribal Colleges and Universities (TCUs)
- Native Hawaiian Serving Institutions (NHSIs)
- Alaska Native Serving Institutions (ANSIs)

MBDA’s grant competition solicits applications from eligible entities to establish six projects, one or more at each type of institution above. The entrepreneurship program should develop curricula, courses, seminars, and products and tools that teach students how to develop businesses.

“MSIs have historically played an important role in supporting minority communities, giving graduates the tools and experience to enrich civic and economic life,” said Miguel Esti3n, Acting National Director of the Minority Business Development Agency. “Our mission is furthered through investments and partnerships with academia, business and community leaders who foster entrepreneurship on MSI campuses today, to prepare the future leaders of tomorrow.”

The grants will be for a two-year term but funded one year at a time. The funding amount for each award in Fiscal Year 2022 will be approximately \$300,711. For the latest information on MBDA programs and announcements, please visit [www.MBDA.gov](http://www.MBDA.gov).

*About the Minority Business Development Agency (MBDA)*

The U.S. Department of Commerce, Minority Business Development Agency is the only Federal agency solely dedicated to the growth and global competitiveness of U.S. minority business enterprises (MBEs). For more than 50 years, MBDA's programs and services have better equipped MBEs to create jobs, build scale and capacity, increase revenues, and expand regionally, nationally, and internationally

Last year, Congress passed the Minority Business Development Act of 2021. [This law made MBDA a permanent agency](#), giving MBDA new authority to marshal resources towards programs, initiatives, and grant opportunities that accelerate the growth of Minority Business Enterprises (MBEs).

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