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MBDA and Operation HOPE form new partnership to support minority business enterprises

WASHINGTON (November 30, 2015) — Today the U.S. Department of Commerce Minority Business Development Agency (MBDA) and Operation HOPE signed a memorandum of understanding designed to provide U.S. minority business enterprises (MBEs) with greater opportunities to access technical and financial resources. The official signing took place at the MBDA headquarters in Washington, DC.

“This is truly an exciting opportunity for both MBDA and Operation HOPE. This agreement allows us to collaborate in a way that lays the foundation for a national outreach alliance partnership,” said Alejandra Y. Castillo, MBDA National Director. “We look forward to working together.”

MBDA operates a national network of 44 business centers equipped with specialists who help the nation’s minority-owned firms grow through access to contracts, capital, and markets. Operation HOPE is a non-profit organization headquartered in Los Angeles, California, that promotes financial dignity through financial literacy and education tools in underserved communities.

“Through this partnership Operation Hope will help more minority business owners reach higher levels of success,” said John Hope Bryant, Operation HOPE founder, chairman and CEO.

Major provisions of the MOU include collaborating and utilizing MBDA and Operation HOPE’s capabilities and technical resources to develop creative and innovative approaches to increase technical assistance and capital access for MBEs; conducting joint business webinars for clients, program participants, and stakeholders; and connecting MBDA clients to Operation HOPE tools and programs such as the 700 Credit Score Communities Initiative and HOPE Business in A Box.

MBDA and Operation HOPE will use their combined resources to support and spotlight the overall success of minority business enterprises.

About the Minority Business Development Agency (MBDA)

MBDA, www.mbda.gov, is the only Federal agency dedicated to the growth and global competitiveness of U.S. minority-owned businesses. Our programs and services better equip minority-owned firms to create jobs, build scale and capacity, increase revenues and expand regionally, nationally and internationally. Services are provided through a network of MBDA Business Centers. After 45 years of service, MBDA continues to be a dedicated strategic partner to

all U.S. minority-owned businesses, committed to providing programs and services that build size, scale and capacity through access to capital, contracts and markets. Follow us on Twitter [@usmbda](#).

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