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## **Minority Business Development Agency Awards \$3.4 Million in Grants to Boost Job Creation**

*Funds will establish a new MBDA Business Center in Memphis; Support Existing  
Centers in Houston, New Orleans*

**Washington, DC (April 19, 2012)**- Today, the U.S. Department of Commerce's Minority Business Development Agency (MBDA) announced \$3.4 million in funding to winners of a grant competition designed to boost job creation and the global competitiveness of minority-owned firms.

"One of my top priorities while at MBDA has been to expand the Agency's reach so more minority-owned firms benefit from the expertise of our business centers," said MBDA National Director David A. Hinson. "Establishing a presence in Memphis strengthens our ability to help the Delta region support minority-owned businesses and boost job creation, key priorities of the Obama Administration."

The \$3.4 million in funds will support the creation of an MBDA Business Center in Memphis, and also support existing Centers in Houston, Texas, and New Orleans, Louisiana. With the addition of Memphis, Tennessee, the Agency's footprint covers twenty-six states and the District of Columbia and Puerto Rico.

The following organizations will receive federal funds over a four year period, effective April 1, 2012:

- National Community Reinvestment Coalition (\$1.2 million) to operate the MBDA Business Center in Houston
- Louisiana Minority Business Council (\$1.2 million) to operate the MBDA Business Center in New Orleans
- Mid-South Minority Business Council (\$1.0 million) to operate the MBDA Business Center in Memphis

Memphis was chosen as a new location for a MBDA Business Center because it offers significant opportunity to create new jobs through the growth and global competitiveness of minority-owned firms. Memphis, and the surrounding Delta region, has a notable minority population with a long history of entrepreneurship and innovation. The city is also home to corporate giants Fed Ex, AutoZone, International Paper, and several other Fortune 500 companies. Mitsubishi is slated to open a production plant in 2013, confirming that Memphis is consistently ranked among the best places to conduct business.

“Minority business development is critical to the success of the Memphis community and the future development of our country. As the first MBDA Business Center in the State of Tennessee, we are strategically located to provide greater impact and opportunities to serve minority businesses. The Mid-South Minority Business Council Continuum (The MMBC Continuum) has a proven track record for helping minority firms grow to scale and now we have the expertise and resources of the Minority Business Development Agency at our fingertips. This is a great opportunity for the City of Memphis, Shelby County, the State of Tennessee and the Delta region,” said Luke Yancy III, president & CEO of The MMBC Continuum.

This round of grant competition brings to a close the Agency’s former Minority Business Enterprise Center program, which was still operating in Houston and New Orleans up until March 31, 2012. With the introduction of the MBDA Business Center program in 2011, enhancements were made to strengthen the services offered to minority-owned firms. Other program changes include the extension of the grant award from three years to five years and a rebranding of program materials. As such, the existing centers in Houston and New Orleans will undertake a rebranding transformation.

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***About the Minority Business Development Agency (MBDA)***

MBDA, [www.mbda.gov](http://www.mbda.gov), an agency within the U.S. Department of Commerce, promotes the growth and global competitiveness of the minority business community, making them better equipped to create jobs, impact local economies, and compete successfully in domestic and global marketplaces. With a nationwide network of 40 business centers and a rich portfolio of strategic partners, MBDA assists minority entrepreneurs and business owners with strategic counsel, procurement matchmaking, capital sourcing, bonding and certification services, teaming arrangements, executive training, and global marketing.

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