
**UNITED STATES DEPARTMENT OF
COMMERCE
NEWS
WASHINGTON, D.C. 20230**



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Website: www.mbda.gov
Fax: (202) 482-5117

Contact: MBDA Public Affairs
Phone: (202) 482-6272
Email: public_affairs@mbda.gov

**Minority Business Development Agency Invests \$1 Million in
Memphis to Boost Job Creation**

*Funds will establish a new MBDA Business Center to unleash economic potential of
minority-owned firms*

Washington, DC (July 13, 2012) - Today, the U.S. Department of Commerce's Minority Business Development Agency (MBDA), officially launched the Memphis MBDA Business Center. MBDA National Director David A. Hinson, along with U.S. Representative Steve Cohen, Memphis Mayor AC Wharton, Jr. and Shelby County Mayor Mark Luttrell, received a tour of the new office and participated in a ceremonial check presentation. The Memphis MBDA Business Center is one of 40 MBDA Business Centers located around the country dedicated to creating jobs and strengthening the economy by helping minority-owned and managed firms gain access to public and private sector contracts, capital and markets.

"One of my top priorities at MBDA is 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's minority-owned businesses grow and create jobs, key priorities of the Obama administration."

Memphis was chosen as a new location for an 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 have 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 ranks among the best places to conduct business.

The Memphis MBDA Business Center will be operated by the Mid-South Minority Business Council Continuum, which was selected following a rigorous and highly competitive grant competition. Ms. Beverly Goines has been selected to lead the Memphis MBDA Business Center as executive director.

About the Minority Business Development Agency (MBDA)

MBDA, 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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