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**Minority Business Development Agency Obtains Record-Breaking \$4 Billion
in Contracts and Capital for Minority-Owned Firms**
Fiscal Year 2011 Annual Performance Report Released

Washington, DC (June 25, 2012) – The U.S. Department of Commerce’s Minority Business Development Agency (MBDA) experienced record-breaking performance in Fiscal Year (FY) 2011 as detailed in its *FY 2011 Annual Performance Report*, released today. Despite the serious headwinds the economy is facing, more than 5,780 new jobs were created by minority-owned firms working with MBDA and its network of MBDA Business Centers in FY 2011. Overall, MBDA has helped minority-owned firms create more than 16,300 new jobs for Americans between FY 2009-FY 2011.

The number of new jobs created by minority-owned firms who received services from MBDA between FY 2009-FY 2011 represents an increase of 20 percent over the prior three-year period. And, during the worst economic downturn since the Great Depression, MBDA aided in securing nearly \$11 billion in contracts and capital for minority-owned firms, including \$4 billion in FY11 alone.

“From day one, the Obama administration has been focused on getting the American people back to work. Today’s performance report shows that MBDA heeded this call to action by continuing to help minority-owned firms create thousands of jobs in the last year alone,” stated David A. Hinson, MBDA national director. “MBDA will continue working to reach more minority-owned firms and provide minority-owned firms with MBDA and Commerce tools vital for creating jobs and strengthening the economy.”

Under Director Hinson’s leadership, MBDA expanded its footprint of business centers to several new locations over the past couple of years, including: Anchorage, Boston, Cleveland, Denver, and Memphis. Following the redesign of its business center program, the Agency expanded the portfolio of services provided by MBDA Business Centers to include export-readiness, mergers & acquisitions, and alternative financing. National Director Hinson was also the catalyst behind the launch of the Agency’s first specialty business center—the Federal Procurement Center—designed to increase government contracting with minority-owned firms.

More details about the MBDA’s performance, including the size and industry of firms assisted, sources of contracts and capital, and state-level data, can be found in the full report on the Agency’s website at www.mbda.gov/budget-performance.

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 consulting services, contract and financing opportunities, bonding and certification services, building business-to-business alliances and executive training.

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