



# BUSINESS NEWS

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[www.mbda.gov](http://www.mbda.gov)

## Viewpoint

*From the desk of Edith McCloud, Associate Director for Management, MBDA*



Edith McCloud

In March, MBDA celebrated more than four decades promoting competitive business growth for minority entrepreneurs. While March 5, 2009 marked the 40th anniversary whereby former President Nixon signed the Executive Order establishing MBDA, our celebration will continue throughout the

year. MBDA's newsletters, 40th anniversary website and newly launched blog ([www.mbda.gov/blog](http://www.mbda.gov/blog)) will highlight businesses that have benefited from MBDA programs and positive impact on their local communities.

Over the last 40 years the growth of minority firms has been remarkable, but we're not done yet. If the growth actually reflected the minority population growth, it would mean an additional 2.4 million firms and gross receipts of \$2.5 trillion — that's nearly four times the current amount of gross receipts. In addition, 16.1 million more workers would have jobs. In today's economy, those numbers could have tremendous impact on some of the hardest hit communities.

As we all know, the U.S. Census Bureau confirms by 2042 there will be a remarkable shift in American demographics to a majority minority population. Based on that shift, the future success or failure of the American economy is directly linked to the success or failure of minority-owned firms. That said, minority

entrepreneurs are in a unique position to generate long-term employment and economic sustainability in their communities and for the United States.

It's against that backdrop that the mission of MBDA continues. MBDA is the only federal agency dedicated to promoting growth in size, scale and capacity for minority businesses. Last year, MBDA touched more than 25,000 minority firms in turn creating 5,000 new jobs. In addition, MBDA programs generated \$1.85 billion in terms of the dollar value of contract and financial awards to minority businesses.

Without the national network of minority business centers, dedicated MBDA staff and programs that provide access to contracts and financial opportunities, this success would not have been possible. Let's celebrate the successes of the last 40 years and rededicate ourselves to the future success of our nation's minority entrepreneurs.



**National MEDWeek  
Conference to be held**

**August 26-28**

**at the Omni Shoreham Hotel  
in Washington, DC**

**[www.medweek.gov](http://www.medweek.gov)**

**Nomination information for the  
MEDWeek Awards  
available soon.**

