



***Minority Business
Capacity Development
and Acceleration :
Regional Economic
Development
Imperatives***

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SLMBC Overview

- **St. Louis Minority Business Council (SLMBC) is a 42 year-old, non-profit organization that focuses on diversity to help strengthen the St. Louis economy.**
- **We assist corporate, institutional and government members increase the amount and quality of business transacted with minority-owned firms**



Building Capacity to Succeed

We want to help minority-owned businesses...

- 1. Create value**
- 2. Grow/scale**
- 3. Create wealth and jobs**

We want to help St. Louis to become a place where ...

- 1. Opportunities for minority-owned businesses are growing and**
- 2. The region's economy is increasingly more equitable**

St. Louis by the Numbers

- 15 Counties
- 2.8 million population
- 19th largest metro region
- 1.1 million households
- 1.4 million workforce
- \$132.07 billion economy
- 74,000 business establishments

Supplier Diversity is a Competitive Advantage

- Increased Supplier Competition
- Innovative Solutions/creativity
- Improved customer satisfaction
- Increased market share
- Improved local/regional economies

Potential GDP Gain

- The St. Louis Region would benefit tremendously from racial equity. Racial equity would help grow the economy and increase economic activity within the region. GDP is one area in which the metropolitan area would immensely improve if there were equality in wages and income.
- Economists estimate that the 2012 GDP for the St. Louis Region would have been **\$151.3 billion** if there had been no racial income gap. Racial equity would have increased the region's GDP by **\$13.56 billion**.



Our Platform for Success

- Advocacy
- Certification
- Acceleration
- Measuring Success

Advocacy

- Communicate the value and economic impact of utilization of minority-owned businesses
- Focus on expanding economic opportunity and improving regional competitive advantage
- Advocate for public programs that foster minority business success



Certification

- Certification is a service to diverse businesses
- Assures decision makers in public and private sector procurement that the MBEs are legitimate diverse businesses
- Need for a high-quality multicategory certification that does not burden MBEs



Acceleration

- Focus on capacity development and Inclusion support
- Focus on MBE value creation in growth industries
- Assist MBEs that are capable of becoming major employers
- Focus on Impact , not merely spend

Measuring Success

- Help MBEs survive, prosper and grow to scale
- Create jobs
- Generate wealth
- Impact > Spend



Measuring Success

- 174 Local SLMBC MBEs
 - \$7,565,369,501
 - 10,389
 - 5,866
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- 303 Local and other certified MBEs
 - \$11,996,731,002
 - 59,577
 - 25,657

By the numbers - Boosting the Regional Economy (2013 data)

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Opportunities

- **Identify opportunities for MBEs by matching their capabilities, products and services with corporate member needs through vendor supplier forums**



The 3 P's of Diversity

- **Personnel**
- **Procurement**
- **Projects**



The 3 P's of Diversity

- **Personnel**
 - **Diversity in the Workplace**



The 3 P's of Diversity

- Personnel
 - Diversity in the Workplace
- **Procurement**
 - **Many Products and Services**
 - **IT**
 - **Personnel Services**
 - **Construction**
 - **Distribution**
 - **Transport**
 - **Manufacturers**



The 3 P's of Diversity

- Personnel
 - Diversity in the Workplace
- Procurement
 - Many Products and Services
- **Projects**
 - **Joint Ventures and Partnerships**
 - **New Territory for MBEs and Corporations**
 - **The Emerging Opportunity!**



Next Steps

- **Procurement**
 - **Identify Opportunities**
 - **Identify Spend**
 - **Vendor/Supplier Forum**
- **Suggested Project Areas**
 - **Distribution**
 - **Supply Chain**
 - **Other**