

Annual Performance Summary | Fiscal Year 2019



10,366
JOBS CREATED

11,764
JOBS RETAINED

\$3,124,916,995
CONTRACTS

\$1,754,922,661
CAPITAL

\$4,879,839,656
CONTRACTS AND CAPITAL

278%
RETURN ON INVESTMENT

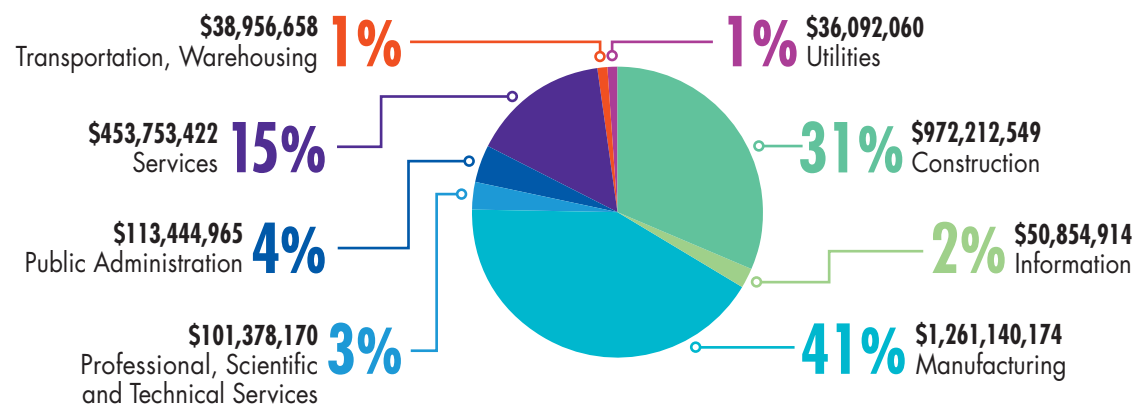
Contracts and Capital by Sector Source

	Private	Federal Government	State Government	Local Government	Other or Not Disclosed
Contracts	\$ 2,119,893,819	\$ 520,643,829	\$ 103,944,063	\$ 375,924,404	\$ 4,510,880
Capital	\$ 1,447,089,661	\$ 69,348,248	\$ 109,313,877	\$ 119,721,596	\$ 9,449,280
TOTAL	\$ 3,566,983,480	\$ 589,992,077	\$ 213,257,940	\$ 495,646,000	\$ 13,960,160

Performance by Race/Ethnicity of Business Owner

	African American	Native American	Asian American	Hispanic American	Other
Contracts	\$ 1,921,022,905	\$ 121,323,052	\$ 152,476,354	\$ 754,527,042	\$ 175,567,642
Capital	\$ 873,898,718	\$ 87,481,254	\$ 132,910,462	\$ 619,312,066	\$ 41,320,162
Jobs Created	6,148	682	892	2,324	320
Jobs Retained	6,794	478	1,014	3,070	408

Contracts by Industry Sector*



* The following industries amounted to less than 1%: Accommodation and Food Services; Agriculture, Forestry, Fishing and Hunting; Arts, Entertainment and Recreation; Educational Services; Finance, Insurance; Health Care and Social Assistance; Mining, Quarrying, Oil and Gas Extraction; Retail Trade; and Other Services (Except Public Administration).

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50TH Anniversary Celebration

A crowd of more than 700 minority business owners and leaders gathered Tuesday, March 5, to celebrate the 50th Anniversary of the Minority Business Development Agency. An additional 900 people tuned into the livestream of the program. Secretary Ross recognized former National Directors of MBDA who were present, Joan Fonseca, Courtland Cox, Ronald N. Langston, and David Hinson. A moving tribute was made to Robert J. Brown, who served as Special Assistant to the President for Richard Nixon. It was because of Brown's advice that President Nixon originally issued Executive Order 11458, which created the Office of Minority Business Enterprise on March 5, 1969.

Research

An essential part of changing the narrative about minority business enterprises is creating a logical and empirical framework through which to view the future. The foundation of this narrative is data. Data on MBEs, however, is sparse and often incomplete. In 2019

we increased our research efforts to build a foundation for the economic imperative of supporting MBEs. We are near completion and publication of the three key research reports:

- **The Economic Contribution of MBEs** provides an empirical assessment and quantification of the MBE contribution to the U.S. economy, specifically to GDP.
- **Emerging Technologies and MBEs** examines how minority business and labor will engage with an economy disrupted by emerging technology.
- **Business Development in Indian Country** provides an analytical framework to examine the economic and business development process as it pertains to Native American businesses.



stakeholders informing them about Small Business Innovation Research grants, which enable small business to compete on a larger scale by reserving a specific percentage of federal R&D funds for this purpose. The InVision Tour focused on industrialists who want to expand their net worth by seeking new investment opportunities and innovators who could utilize federal technologies to develop new products.

"Billion Dollar Fund" Established

Access to capital remains the most important factor limiting the ability of minority business enterprises to increase in scale. The National Association of Investment Companies (NAIC), the largest network of diverse-owned private equity firms and hedge funds, was awarded \$1.4 million grant to facilitate the aggregation and deployment of approximately \$1 billion in growth capital into minority-owned businesses. Through this landmark MBDA grant, the Minority Growth Equity Funds Initiative was launched.

Encouraging Innovation

The MBDA InVision Tour, a 5-city series of workshops, reached more than 1,000 attendees and regional

Minority Enterprise Development Week Award Winners

Award	Recipient
Ronald H. Brown Leadership Award	Denise Burgess, president and CEO of Burgess Services
Minority Business Enterprise of the Year	Management and Engineering Technologies International
Advocate of the Year	Cindy Ramos-Davidson, CEO of the El Paso Hispanic Chamber of Commerce
Distinguished Supplier Diversity	Ingersoll Rand
Access to Capital Award	DreamSpring
Construction Firm of the Year	NEZ/FCI Native American
Professional Services Firm of the Year	MPACT Strategic Consulting
Technology Firm of the Year	V-Soft Consulting

