

Post Hurricane Katrina:

An Update on Rebuilding Minority Business Enterprises in the Gulf Coast



Highlights

Executing the Mission.

The Minority Business Development Agency (MBDA) launched into action to mobilize resources and assistance for affected minority businesses immediately. For fiscal year 2007, MBDA has targeted \$1.1 million for operation of five minority business centers in the Gulf region.

Providing Direct Assistance to Minority Businesses.

MBDA has assisted displaced minority firms to prepare and submit application for disaster relief, emergency loans and insurance claims; reconstruct business plans and other key business documents; assisted minority businesses with the identification of procurement opportunities; conducted education and outreach activities reaching more than 4,000 minority businesses; and identified nearly 1,200 firms as viable minority businesses with the capacity to participate in the rebuilding of New Orleans.

Learn more about MBDA's Rebuilding the Gulf Initiative at www.mbda.gov/gulf

Promoting Investment Opportunities in the Gulf.

In May 2006, the Secretary of Commerce, Mr. Carlos M. Gutierrez, and the Federal Coordinator for Gulf Coast Rebuilding, Mr. Donald Powell, led a Gulf Coast Business Investment Mission covering Baton Rouge and New Orleans LA and Biloxi/ Gulfport, Mississippi. MBDA and a select group of high growth minority-owned firms joined the Mission to meet with local and state elected officials and to learn more about the Gulf Opportunity Zone tax incentives.

Connecting Minority Businesses to Contracts.

During the summer of 2006, MBDA held Business-to-Business Forums in New Orleans, Louisiana and Biloxi, Mississippi. Over 400 minority businesses participated in these forums, which encouraged teaming arrangements and joint ventures between local Louisiana and Mississippi firms and minority-owned firms from across the country to successfully bid on large forecasted contracts to rebuild the Gulf Coast.

Reaching Out to the Gulf.

MBDA is collaborating with Members of Congress and other public and private stakeholders to educate minority entrepreneurs about financial and procurement opportunities and the Gulf restoration bidding process. Most recently, MBDA co-hosted a Hurricane Katrina and Rita Disaster Outreach Series with the U.S. General Services Administration, U.S. Small Business Administration and Federal Emergency Management Administration. Series sites included: Beaumont, TX; New Orleans, LA; Lake Charles, LA; South Padre Island, TX; Corpus Christi, TX; and Galveston, TX.

Opening New Minority Business Centers in the Gulf.

MBDA is committed to expanding its presence in the Gulf region through its competitive business center grant programs. On October 1, 2006, the Mobile Chamber of Commerce received a federal grant of \$200,000 to operate the Alabama Minority Business Enterprise Center (MBEC). The Alabama MBEC is one of five centers planned for the Gulf region. In January 2007, the MBDA National Director, along with the Mayor of Mobile, celebrated the opening of the new Alabama MBEC with a ribbon cutting ceremony and an open house.

Alabama Minority Business Enterprise Center

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