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MBDA to Award More Than \$11 Million For Innovative Proposals

Agency Releases FY 2018 Broad Agency Announcement, Funding Grants for Minority Business Development

WASHINGTON (June 12, 2018) — Today, the Minority Business Development Agency (MBDA) within the Department of Commerce launched a search for innovative ideas to benefit minority-owned businesses, from projects that increase access to capital to resources that increase disaster preparedness and relief. MBDA's Broad Agency Announcement (BAA) is designed to solicit proposals that will positively impact minority-owned businesses and the communities they serve.

MBDA expects to award up to \$11.65 million in grants to fund and implement innovative projects across the country.

"Under the Trump Administration, the economy has seen unparalleled expansion while unemployment has fallen to the lowest level in nearly 50 years," said Secretary of Commerce Wilbur Ross. "Minority business enterprises play a key role in our expanding economy as they not only provide over seven million jobs in the United States but also contribute billions to the national GDP."

The BAA is open to for-profit entities (including but not limited to sole-proprietorships, partnerships, limited liability companies and corporations), non-profit organizations, institutions of higher education, commercial organizations, individuals, state and local government entities, or Indian Tribal governments.

"We are excited to begin this year's application process and look forward to receiving the proposals," said Acting National Director Edith McCloud. "Minority-owned businesses contribute greatly to our economy, and through the BAA, we can work to meet the needs of this community with the ultimate goals of continued expansion, growth and job creation."

The focal points of the BAAs are aligned with the Agency's key priorities in support of minority-owned businesses. Priorities include:

- Access to Capital
- American Indian, Alaska Native, Native Hawaiian Entities and/or Initiatives
- Aquaculture
- Disaster Readiness
- Disaster Recovery
- Entrepreneurship Education Program for Formerly Incarcerated Persons
- Global Minority Women Economic Empowerment Initiative
- Historically Black Colleges & Universities Initiative
- Inclusive Infrastructure Initiative
- Research
- Space Commerce
- Sustainable Business Model
- Technology Transfer and Commercialization
- Virtual Business Centers

New this year, MBDA included BAA categories for formerly incarcerated persons and research projects to quantify and address the needs and challenges of minority-owned businesses. Recognizing the critical role of entrepreneurship in reducing recidivism and unemployment for released prisoners, the Agency saw an opportunity to support the Department of Commerce's efforts to reduce crime, enhance public safety and improve the lives of all Americans through educational entrepreneurship programs.

Two pre-application teleconferences to educate potential applicants about the federal funding opportunity announcement are scheduled for June 18 and 21, 2018 from 2:00 – 3:00 pm Eastern Time. MBDA encourages applicants to attend at least one of the pre-application teleconferences.

The deadline to submit completed applications for the broad agency announcement is 11:59 pm Eastern Time on July 11, 2018. Applicants are encouraged to submit applications as soon as possible to receive funding for Fiscal Year 2018. For more information and to register for a pre-application teleconference visit <https://www.mbda.gov/page/2018-mbda-broad-agency-announcement> or <https://www.mbda.gov/>.

About the Minority Business Development Agency (MBDA)

MBDA, www.mbda.gov, is the only Federal agency dedicated to the growth and global competitiveness of U.S. minority-owned businesses. Our programs and services better equip minority-owned firms to create jobs, build scale and capacity, increase revenues and expand regionally, nationally and internationally. Services are provided through a network of MBDA Business Centers. After 45 years of service, MBDA continues to be a dedicated strategic partner to all U.S. minority-owned businesses, committed to providing programs and services that build size, scale and capacity through access to capital, contracts and markets. Follow us on Twitter [@usmbda](https://twitter.com/usmbda).