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MBDA Builds Partnerships to Help U.S. Firms Grow
Agreements signed at Annual National MED Week Conference

WASHINGTON D.C. (October 7, 2011) - The Minority Business Development Agency (MBDA) today announced that it entered into two separate Memorandum of Understandings (MOUs) during the annual Minority Enterprise Development (MED) Week Conference held September 27-30, 2011. An MOU was signed each with the Republic of Turkey Ministry of Industry and Trade Small and Medium Enterprises Development Organization (KOSGEB) and Tremco Incorporated. These MOUs will give minority-owned businesses access to greater markets which will increase their ability to grow and create jobs.

The MOU with Turkey established a partnership between the U.S. and Turkey in order to exchange information about small medium-sized enterprises (SMEs), provide networking opportunities for SMEs, and promote international trade between the U.S. and Turkish SMEs. The International Trade Administration also signed on to this MOU - opening up the opportunity for business-to-business trade missions for MBDA and KOSGEB.

The partnership with Turkey will allow for an exchange of best practices between MBDA and KOSGEB and the formation of Business Matching Centers in order to improve the trade volume in both countries.

“Minority-owned businesses play a critical role in expanding the U.S. economy,” said MBDA National Director David Hinson. “This agreement with Turkey will give minority-owned businesses more tools to grow their companies, sell more of their products and services and create jobs here at home.”

The MOU with Tremco, a company in the construction industry, established a partnership that will increase the number of qualified minority-owned businesses that will have direct access to a corporate training and mentoring program. Among other benefits, this partnership will provide classroom and on the job training in order for minority-owned businesses to become certified Tremco contractors as well as allow these businesses access to a program where they can explore and pursue opportunities as trained contractors within the federal, state, local, tribal, and commercial markets.

“MBDA is proud of this mutually-beneficial arrangement with our business partners at Tremco. This strategic alliance will provide unprecedented opportunities to minority-owned businesses,

increasing their global competitive advantage and their capabilities to create jobs,” said MBDA National Director David Hinson.

These MOU signings were part of the four-day MED Week Conference held at the Marriott Wardman Park Hotel in Washington, D.C. The conference was co-sponsored by the Department of Commerce’s Minority Business Development Agency (MBDA) and the U.S. Small Business Administration (SBA). This annual event brings together minority entrepreneurs and leaders and provides a platform for them to learn about business growth strategies, receive premier training and network opportunities to help grow their businesses.

About the Minority Business Development Agency (MBDA)

MBDA, www.mbda.gov, an agency within the U.S. Department of Commerce, promotes the growth and global competitiveness of the minority business community, making them better equipped to create jobs, impact local economies and compete successfully in domestic and global marketplaces. With a nationwide network of more than 45 business centers and strategic partners, MBDA assists minority entrepreneurs and business owners with consulting services, contract and financing opportunities, bonding and certification services, building business-to-business alliances and executive training.

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