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Minority Business Development Agency Announces Grant Competition in Minority Business Enterprise Equity Multiplier Project

WASHINGTON, JUNE 4, 2021 – The U.S Department of Commerce and the Minority Business Development Agency (MBDA) are pleased to announce the opening of a major grant competition in connection with its Minority Business Enterprise Equity Multiplier Project.

“Systemic barriers to business capital and equity investments constitute the most significant hurdle to entrepreneurial equality,” said Edith Mc Cloud, Acting National Director of MBDA. “MBDA’s continuing support of the Minority Business Enterprise (MBE) Equity Multiplier Project has the potential to fill what amounts to a Grand Canyon between creative energy and business success for minority entrepreneurs.”

One grant of \$300K will be awarded following the submission closing date of June 30, 2021, supporting a project with performance occurring in any of the fifty states, Washington, DC, or any United States Territory.

The purpose of this grant is to assist MBE’s with greater access to capital and provide technical assistance to MBEs. The goals of the Equity Multiplier Project include capacity building and venture capital readiness; increased access to equity and venture investment and investors; providing technical business services to MBEs, and job creation.

For additional information regarding the MBDA Business Center and Specialty Center grant competitions, visit www.grants.gov or <https://www.mbda.gov/page/grants-and-loans>. Details are on www.mbda.gov.

About the Minority Business Development Agency (MBDA) | [MBDA.gov](http://www.mbda.gov)

MBDA is the only Federal agency dedicated to the growth and global competitiveness of U.S. minority-owned businesses. The organization’s 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. With more than 50 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 support growth and sustainability through access to capital, contracts and markets.

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