

Overview of the NC Institute of Minority Economic Development

Presented to the

Joint Appropriations Subcommittee on
Natural and Economic Resources
North Carolina General Assembly

February 26, 2013



Small Business Grows North Carolina's Economy

Mission

Who Are We?

The North Carolina Institute of Minority Economic Development is a state-wide economic development organization established in 1986.

Vision

To build economically vibrant and socially responsible communities.

Mission

To strengthen the asset base of underdeveloped populations through economic development strategies that build businesses, create jobs, and sustain institutions vital to economically vibrant and socially responsible communities.



Leadership

INSTITUTE BOARD OF DIRECTORS

Executive Officers

James L. Mebane, Chair

Retired Senior Vice President
First Citizens Bank

Gwynn T. Swinson - Vice Chair
Attorney

**Nathan Garrett Esq., CPA (not active) -
Treasurer**

Retired, Cherry Bekaert & Holland, L.L.P.

Dr. Tyrone R. Baines - Secretary

Supplier Diversity
American Honda Motor Company

Board Members

Willie Deese

President, Global Manufacturing
Merck & Company, Inc.

Will Mann

Community Relations Manager - East Region
Wells Fargo Government and Community Relations

Martin Eakes

Chief Executive Officer
Self-Help

Lewis H. Myers

Director, Marketing Development
The Freelon Group

Dr. Edward Fort

Chancellor Emeritus & Professor

Dr. Peggy A. Richmond

Entrepreneur

Lori Jones Gibbs

Vice President, Community Development
Banking - PNC

Michael Suggs

Executive Director
Goler Community Development Corporation





Programs

MARKETS, MONEY, AND MANAGEMENT

General Business Development

- Strategic Business Consulting
- Education and Training
- Support in Financial Management and Access to Capital
- Assistance and Advocacy in Access to Market/Procurement Opportunities
- Construction Contractor Plan Rooms
- Emerging Market Investment Fund

Women's Business Center of North Carolina

(A U.S. Small Business Administration Partnership)

- Business Consultation
- Education and Training
- Financial Assistance/Support (Loan Packaging)
- Market/Procurement Assistance

NC Minority Business Development Agency

(A U.S. Dept. of Commerce Minority Business Development Agency Partnership)

- Business Consultation
- Education and Training
- Financial Assistance/Support (Loan Packaging/Line of credit on bonding)
- Procurement Assistance





Programs (cont'd)

MARKETS, MONEY, AND MANAGEMENT

Executive Education

- Women's Executive Education Leadership Series (WEELS)
- Disadvantaged Business Enterprise Executive Education
- Emerging Markets Executive Education
- Non-Profit Executive Education
- Family Business Executive Education

Executive Education Training Partners

- UNC Kenan- Flagler School of Business
- Duke University Fuqua School of Business
- Wake Forest University
- NC State University
- Center for Creative Leadership
- Meredith College
- Bennett College
- NC Department of Transportation

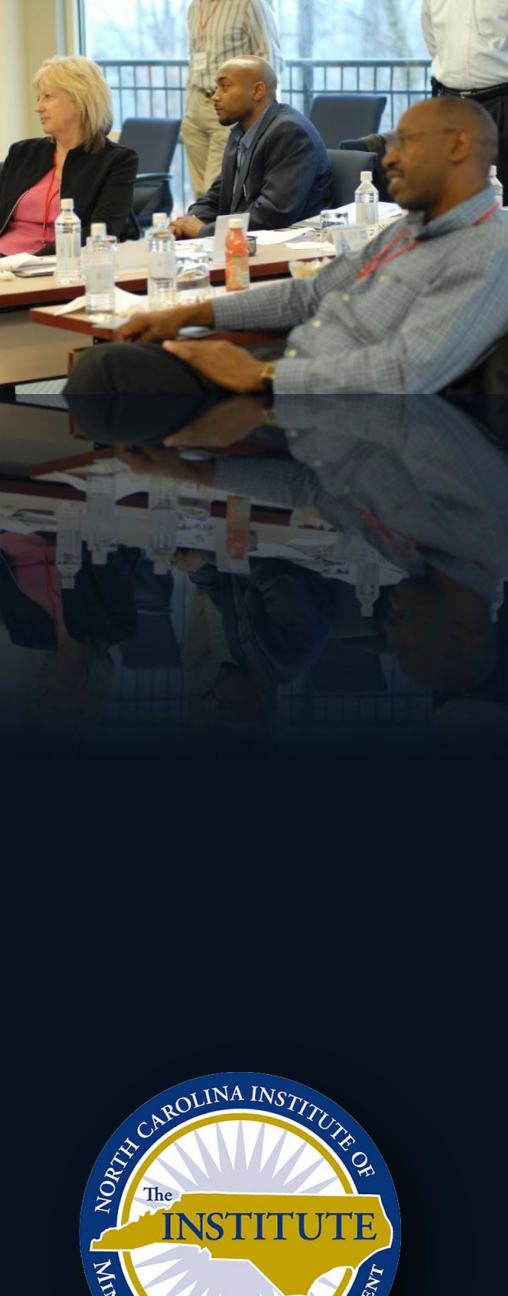
Public Allies of North Carolina

- A partnership with Public Allies National to place young people in non-profit organizations to build employment skills, exposure to the workplace, and leadership skills.

Jobs and Leadership Development

- A developing partnership with the corporate community to assist in addressing gaps in employment recruitment and small vendor identification.





Programs (cont'd)

TARGET CUSTOMER POPULATION

Business Types:

- Small businesses
- Minority-owned businesses
- Women-owned businesses

Business Size and Phase:

- Emerging
- Existing
- Startup

Geographical Delivery of Program Services:

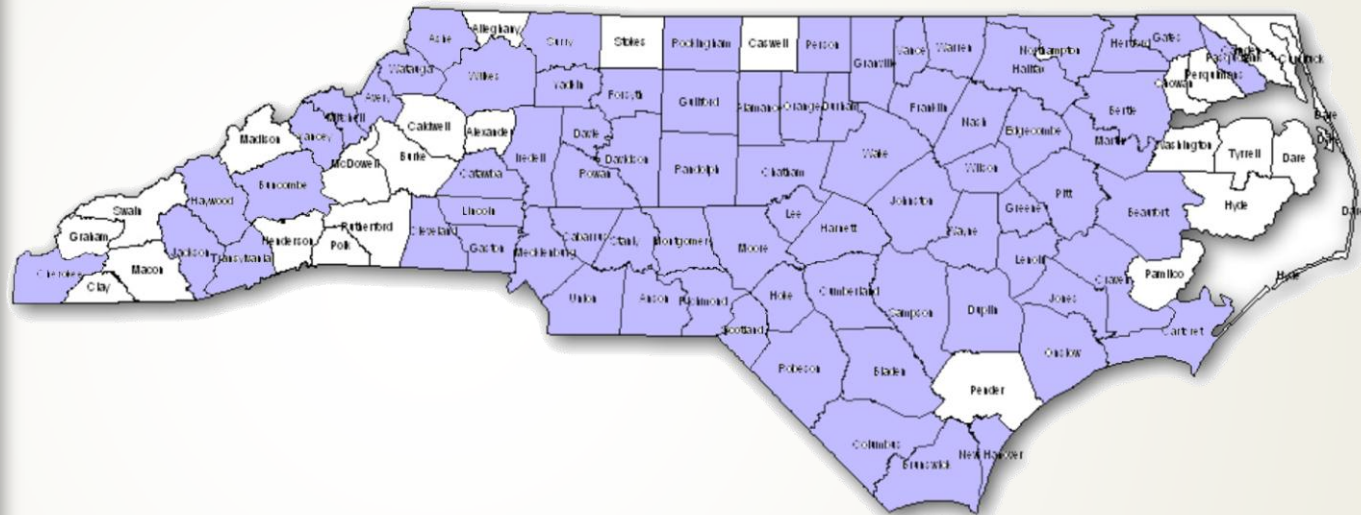
- Statewide





Programs (cont'd)

2012 TRAINING AND CLIENT LOCATIONS



Key Performance Indicators (cont'd)

HISTORICAL SUMMARY OF TOTAL BUSINESS DEVELOPMENT IMPACT

Markets						
	2007-08	2008-09	2009-10	2010-11	2011-12	Total
Contracts Awarded \$	12,064,860	15,930,597	60,154,996	23,160,686	54,929,741	166,240,880
Money						
	2007-08	2008-09	2009-10	2010-11	2011-12	Total
Financial Transactions \$	12,552,876	16,464,670	34,618,231	35,375,455	33,308,140	132,319,372
Management						
	2007-08	2008-09	2009-10	2010-11	2011-12	Total
Clients & Training Participants	4,578	2,229	2,869	4,747	5,997	20,420

	Contracts Awarded	Financial Transactions	Totals
2007-2012	\$166,240,880	\$132,319,372	\$298,560,252
Return on State Investment			
\$1.00 in State Funding Produced	\$11.39	\$9.06	\$20.45



Key Performance Indicators (cont'd)

2012 WOMEN'S BUSINESS CENTER IMPACT



Category	2007-2008	2008-2009	2009-2010	2010-2011	2011 2012	Totals
Clients counseled (new and follow-up)	419	441	464	367	317	2.008
New business starts	13	14	13	10	9	59
Jobs created	36	31	218	51	28	364
Financial awards (loans)	\$847,500	\$1,389,575	\$635,000	\$2,601,200	\$568,503	\$6,041,778
Procurement awards	\$1,438,097	\$185,000	\$1,628,305	\$190,772	\$324,600	\$3,766,774
Certifications	2	1	7	8	9	27



Key Performance Indicators (cont'd)

2012 CONSTRUCTION RESOURCE CENTER IMPACT

Impact Area	2011-2012
Total CRCNC opportunity visits	613
Bids submitted	96
Total awards	\$19,629,735
Education and training sessions	31
Jobs retained	54
Certification applications	87

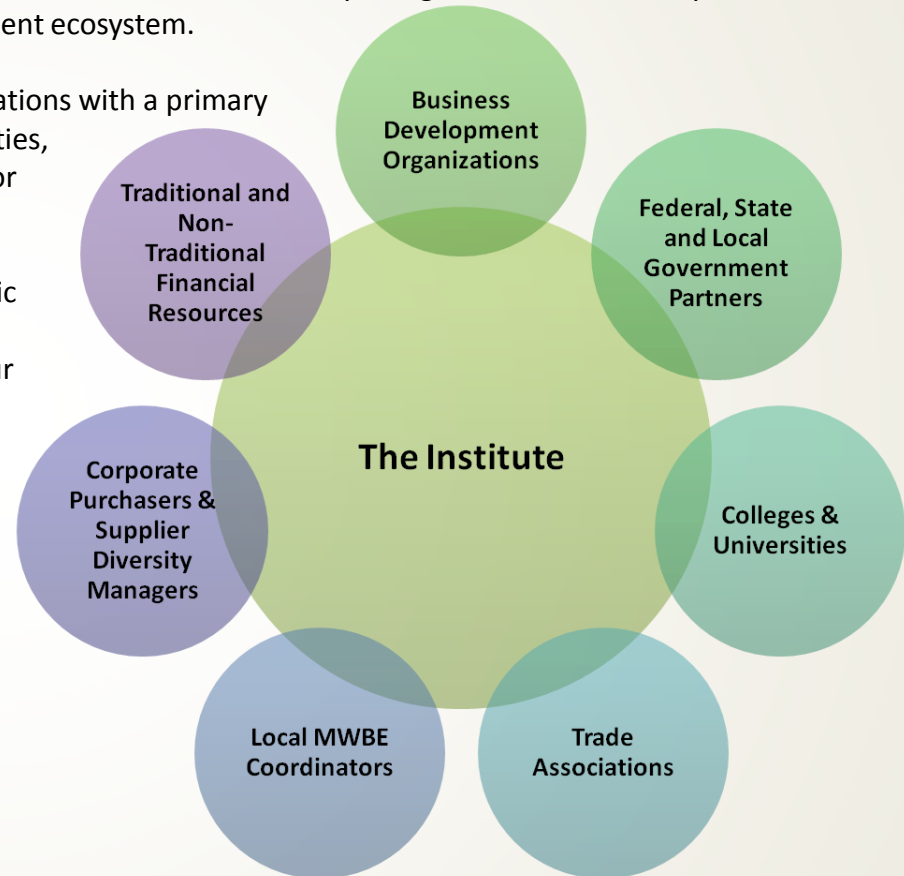


Similar Organizations

NORTH CAROLINA'S UNIQUE ECOSYSTEM

Established in 1986, the North Carolina Institute of Minority Economic Development serves as an integral part of North Carolina's nationally recognized small, minority, and women business development ecosystem.

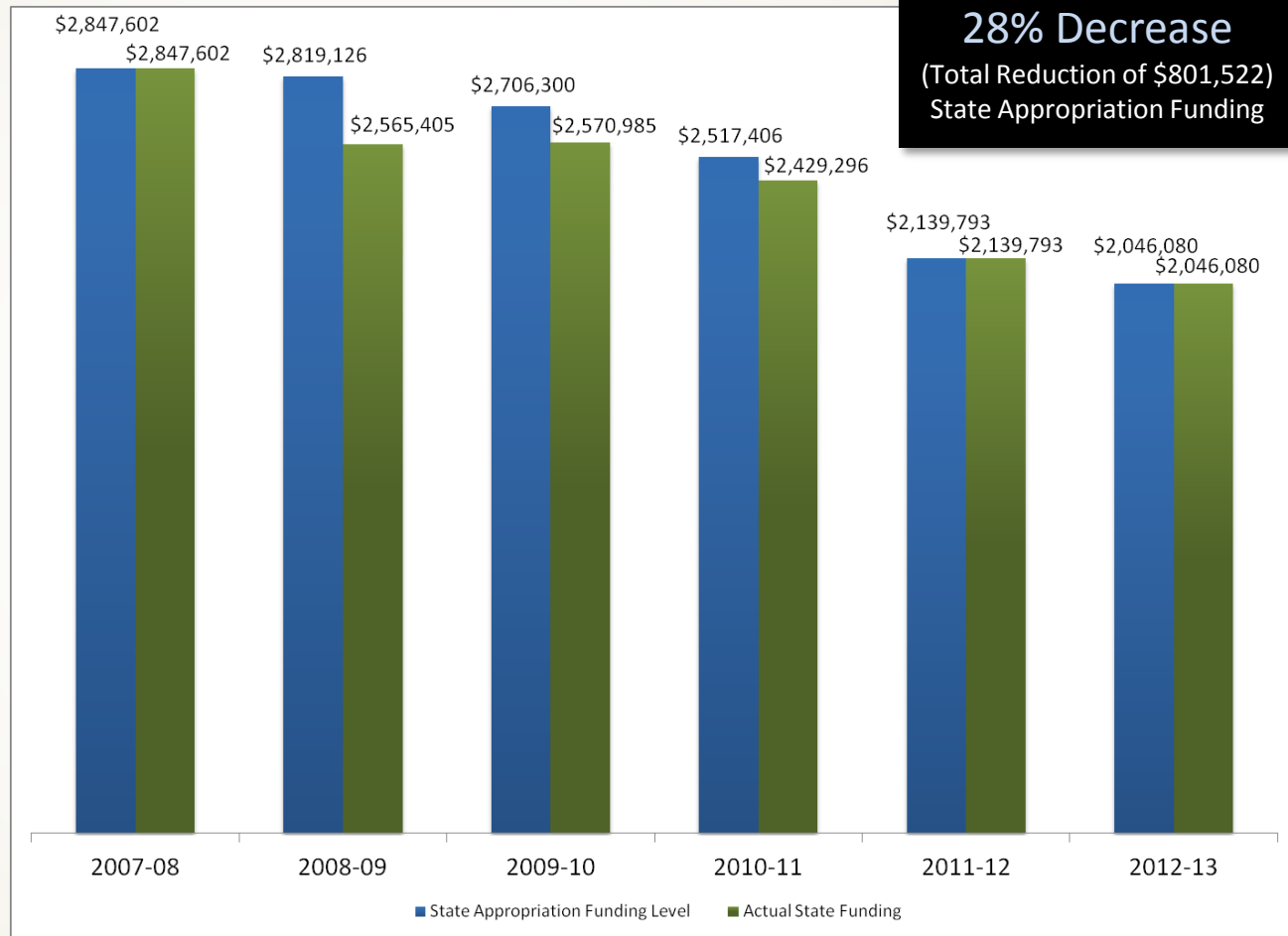
There are no other organizations with a primary focus on market opportunities, money and management for small, minority and women-owned businesses. We have numerous strategic partnerships that work in collaboration to support our state's small business community.



Budgetary Impact

STATE FUNDING LEVELS

2007-2012
28% Decrease
(Total Reduction of \$801,522)
State Appropriation Funding



Budgetary Impact (cont'd)

TRANSPARENCY AND ACCOUNTABILITY

By law, the North Carolina Institute of Minority Economic Development provides annual activity and audit reports* to all of its funders on an annual basis:

- North Carolina General Assembly
- Joint Legislative Commission on Governmental Affairs
- North Carolina General Assembly Fiscal Research Division
- North Carolina Department of Commerce
- NC Office of State Budget and Management
- U.S. Department of Commerce, Minority Business Development Agency
- U.S. Small Business Administration
- Public Allies National

*The Institute is subject to OMB Circular A-133 Single Audit, the highest level of an audit that an organization is required to have.



Small Business Facts

- Women-owned firms in North Carolina are **growing at a rate faster** than the national average.
- Minority-owned firms in North Carolina are **growing at a rate faster** than the national average.
- Small businesses are North Carolina's **largest employer**.





North Carolina Institute of Minority Economic Development

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