

# THE INSTITUTE

NORTH CAROLINA INSTITUTE OF MINORITY ECONOMIC DEVELOPMENT



## OVERVIEW

The North Carolina Institute of Minority Economic Development (the Institute) is a statewide non-profit with a mission to build the asset base among limited resource populations through research and information, education and training, and business development. The NCIMED is clear about why we must grow small, women, minority and historically underutilized businesses.

### It's about business.

It's understanding that a healthy economy is balanced and agile, and whether the business climate is booming or challenging, we must always work to sustain existing companies and to stimulate new ones. Job retention and creation, expanded tax bases, access to capital, and a healthy workplace provide the core of all of the programs and services of the Institute. In every sector of every community, we must accept that economic diversification is an imperative to business in the 21st century.

## PROGRAMS

### NC STATEWIDE MINORITY BUSINESS ENTERPRISE CENTER™ (MBEC)

The Institute's NCMBEC focuses on minority businesses which are high growth businesses with sales in excess of \$500,000, while simultaneously providing technical assistance services to life style businesses (those businesses with revenues under, \$500,000, particularly those with revenues of \$0 to \$250,000). The NCMBEC is a partnership between the Institute and the U.S. Department of Commerce. Services are provided through three regional office locations in Durham, Fayetteville and Charlotte.

### MINORITY EXECUTIVE EDUCATION INSTITUTE (MEEI)

Developed by the Institute, MEEI delivers a comprehensive graduate level business education experience based on proven best practices and research for historically underutilized businesses. It affords businesses an opportunity to learn from experts in the field while receiving business development support. The Institute's partners are the Kenan Flagler Business School, UNC Chapel Hill; the Babcock School of Management, Wake Forest University; the Center for Creative Leadership, UNC-G, Bennett College, Meredith College; and the Fuqua School of Business, Duke University.

### Women's Business Center of North Carolina

The Women's Business Center of North Carolina (WBC) is a partnership program between the Institute and the U.S. Small Business Administration (SBA). The Center's main objective is to promote economic self-sufficiency for women in North Carolina through entrepreneurship.

## GOALS



**Provide** technical assistance and support to businesses with a particular focus on small, minority-owned, women, and service disabled veteran-owned firms.



**Improve** access to capital, access to market opportunities and managerial assistance.



**Implement** education and training model that builds financial stability and profitability of businesses; and provides financial education to college students and educates consumers.



**Conduct** policy and research to analyze industry and demographics trends to help all people adjust to changing market forces and the needs of commerce.

### Financial Education and Training

The Institute's Financial Education and Training department plays a key role in promoting financial education for all minorities of all ages across North Carolina. The goal is to build the financial intelligence of the minority business community, low to moderate individuals and the average consumer.

### Healthy Workplace Initiatives

The Healthy Workplace Initiative strengthens the interface between health, employment and economics. The department has been engaged in a highly successful tobacco prevention and cessation project and is currently involved with the On the Ground Prostate Cancer Project.

### EXECUTIVE NETWORKING CONFERENCE (ENC)

The Institute's Executive Networking Conference brings minority business enterprises together with representatives from the corporate community. The purpose of the conference is to strengthen existing business relationships, nurture new relationships and develop valuable strategic alliances.

### POLICY INITIATIVES

The Institute engages in policy research and analysis on emergent trends in North Carolina's low-wealth and minority communities. Research topics include minority buying power, student debt and economic impact.

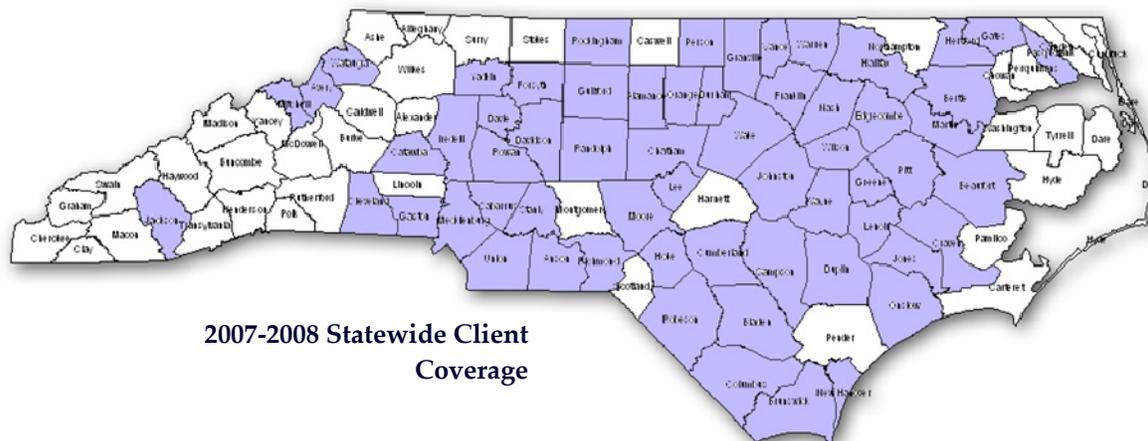
# THE INSTITUTE'S **IMPACT**

## BUSINESS DEVELOPMENT IMPACT

<b>\$118,391,943</b>	<b>Contracts awarded</b>
<b>\$58,718,873</b>	<b>Client financial transactions</b> (loans, bonding, lines of credit, equity financing)
<b>2,164</b>	<b>Jobs created</b>
<b>5,467</b>	<b>Jobs retained</b>
<b>3,138</b>	<b>Businesses served</b>
<b>9,385</b>	<b>Women entrepreneurs</b> receiving training and education
<b>9,485</b>	<b>Clients trained by Financial Education and Training</b> since 2003.

## POLICY ACTIVITIES AND INITIATIVES

- ▶ Conducted seven (7) Economic Information Forums in conjunction with the Kenan Institute of Private Enterprise. Forums were conducted in Shelby, Charlotte, Winston-Salem, Dunn, Fayetteville, Rocky Mount and Elizabeth City attracting more than 750 participants.
- ▶ The Institute sponsored North Carolina's first Historically Black College and University Straight Talk Symposium in partnership with the Johnnetta B. Cole Global Diversity & Inclusion Institute, the Joint Center for Political and Economic Studies and the North Carolina Community Development Initiative.
- ▶ White paper titled "Removing the Millstone: Student Debt and the Growing Wealth Gap" detailing the economic impact of student debt and the inability of the next generation to increase their potential to build wealth. The publication focuses on North Carolina Community Colleges and four year institutions.
- ▶ NCIMED Healthy Workplace Initiative – Designed health awareness education program to strengthen the interface between health, employment and economics by increasing awareness of health disparities relating to prostate cancer with materials tailored to the priority population; providing supportive educational and delivery sessions.



Coordinated prostate screenings in conjunction with various health care providers, state agencies and other nonprofit partners (a total of 1,052 males screened for prostate cancer across North Carolina primarily in rural communities). Note: North Carolina has the highest incidence/mortality rate of prostate cancer in the country.

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