



Expanding Opportunity

Governor O'Malley and Lt. Governor Brown understand that expanding opportunity to Minority-and-Women-Owned Businesses is a critical component to move Maryland forward, create new jobs and expand opportunity for Maryland families.

Maryland is home to a rich and diverse community of 250,000 Minority-and-Women-Owned enterprises that employ hundreds of thousands of Marylanders and serve as important economic drivers for our state. Governor O'Malley and Lt. Governor Brown have empowered these businesses by increasing Minority and Women Business Enterprise funding while implementing effective programs and strategic tax cuts for Maryland's small businesses.

From 2006-2009, Governor O'Malley and Lt. Governor Brown increased awards to Minority and Women Business Enterprise firms by 61.8% to \$1.65 billion. They created MBE-University to travel around the state providing Minority-and-Women-Owned Businesses with the resources and information they need to successfully conduct business in Maryland.



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Maryland has the highest goal in the nation for 25% of all state contracting dollars to be awarded to minority-and-women-owned-businesses. And this year, for the first time under Governor O'Malley, we reached 25% participation across cabinet agencies, and 23% across all agencies.

These contracts not only expand opportunity but they also create jobs. Last year, our MBE program helped to create or save 18,906 jobs in Maryland and stimulated \$1.6 billion in economic activity.

Governor O'Malley and Lt. Governor Brown are continuing to make progress. Following the recent announcement of phase I of the redevelopment of the State Center Complex, Governor O'Malley and Lt. Governor Brown worked with development partners to create an agreement that 35% of their contracts will be awarded to Minority-and-Women-Owned businesses.

To create the conditions for businesses to grow and expand in Maryland, Governor O'Malley successfully fought for the Job Creation and Recovery Tax Credit. He implemented a rapid response small business loan guaranty program, created the Governor's Commission on Small Business and initiated programs such as Biotech 2020 and InvestMaryland aimed at spurring investments and creating jobs in Maryland's growing innovative industries.

As a result, the U.S. Chamber of Commerce recently named Maryland #2 in the country this year for Entrepreneurship and Innovation and our unemployment rate remains 25% below the national average.

Even during these difficult times, Governor O'Malley and Lt. Governor Brown have made progress. But they know that more needs to be done and that's why they will continue to invest in Minority-and-Women-Owned Businesses in order to empower more Marylanders while creating and saving jobs.

O'Malley-Brown: Delivering Results

High Goals for Minority-and-Women-Owned-Businesses

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- Maryland has the highest goal in the nation for 25% of all state contracting dollars to be awarded to minority-and-women-owned-businesses. And this year, for the first time under Governor O'Malley, we reached 25% participation across cabinet agencies, and 23% across all agencies.
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Minority Business Enterprise Program

- In 2009, Governor O'Malley and Lt. Governor Brown launched Minority Business Enterprise University, a conference that travels throughout the state to offer training, opportunities, and information for Minority-and-Women-Owned Businesses
- MBE University is designed to travel to each of the State's regions to offer training and information on the tools necessary for successfully doing business with the State of Maryland as a minority or woman-owned business.



African-American Owned Businesses

- Maryland was the first state in the nation to create a separate sub goal of 7% for African American Owned firms.
- Over the past 2 years the State of Maryland has increased MBE participation for African American firms by 80%
- From 2006-2009, Governor O'Malley and Lt. Governor Brown increased awards to African American firms by 86.3%
- Under the leadership of Governor O'Malley, Maryland ranks second in the percentage of African American-owned firms as a share of all firms (19.3%) and first in the percent of African American-owned firms with employees (2.1%)

Women Owned Businesses

- Governor O'Malley increased awards to Women firms by 68.8% from 2006-2009 helping to make progress on a separate 10% sub goal for Women-Owned businesses.
- Under Governor O'Malley, Maryland ranks first in the percentage of women-owned firms as a share of all firms (32.6%) and sixth in the percent of women-owned firms with employees (7.4%)

Hispanic Owned Businesses

- Over the past two years, the state of Maryland has increased MBE participation for Hispanic firms by 123%.
- Under the leadership of Governor O'Malley, Maryland ranks 12th in the percentage of Hispanic-owned firms as a share of all firms (4.9%); and 13th in the percent of Hispanic-owned firms with employees (1.1%)



Asian Owned Businesses

- Over the past two years, the state of Maryland has increased awards to Asian-owned firms by 81%.
- Under Governor O'Malley, Maryland ranks seventh in the percentage of Asian-owned firms as a share of all firms (6.8%); and first in the percent of Asian-owned firms with employees (3.2%).

Credit for Small Businesses

- Governor O'Malley created the Maryland Small Business Credit Recovery Program to streamline the loan approval process and allow the State to guarantee a small percentage of loans, helping banks provide much-needed capital for our small businesses.
- During these difficult economic times, Governor O'Malley waived fees for SBA loans on the state level providing nearly \$5 million in assistance for our small businesses helping to create or save 400 jobs.

Job Creation Tax Credit

- The Job Creation and Recovery Tax Credit signed into law this year by Governor O'Malley will give any business that hires an unemployed Marylander a tax credit of \$5,000.
- Governor O'Malley allocated \$20 million for the new jobs program to help small businesses expand.

Investing in Entrepreneurship

- Governor O'Malley recently announced his new InvestMaryland initiative, a public-private partnership aimed at spurring investment and creating jobs in Maryland's growing Innovation economy. This initiative will create thousands of jobs and secure \$100 million in venture capital to unlock hundreds of millions and perhaps billions of dollars in economic activity.