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## [USDA, SBA, and FDIC Partner to Foster Economic Growth for Small Businesses, Farmers, and Ranchers in Southern States](#) [1]

On 24 Apr, 2023

### ***Federal Partners Offer Free “Path to Prosperity” Regional Workshops to Help Participants Access Capital and Contract Opportunities***

## **Release & Contact Info**

### **Press Release**

Release No. 0077.23

**Contact:** USDA Press

**Email:** [press@usda.gov](mailto:press@usda.gov) [2]

**Washington, D.C., April 7, 2023** - The U.S. Department of Agriculture (USDA), in partnership with the Small Business Administration (SBA) and the Federal Depository Insurance Corporation (FDIC), is hosting a series of regional economic development workshops on the “Path to Prosperity” in Mississippi, Kentucky, and Georgia to provide small businesses, including farmers and ranchers, with the resources and tools they need to grow.

“These independent businesses, in rural communities, are the cornerstone of American life but many of them lack the same level of access to resources and economic development as their counterparts in larger metro areas,” said Malcom A. Shorter, USDA’s Acting Assistant Secretary for Administration. “USDA is committed to ensuring that small businesses of all types have the knowledge and opportunity to prosper, create jobs and stimulate their local economies.”

The partnership and the “Path to Prosperity” workshops align with the Biden-Harris Administration’s Executive Order on “Advancing Racial Equity and Support for Underserved Communities Through the Federal Government” and show the Department’s commitment to increase access to USDA’s products and services and improve service delivery in rural and underserved communities.

Shorter said “Given USDA’s procurement portfolio of more than \$9 billion annually, we can help small businesses access capital through government contracts. Last year, 25.8% of the Department’s contracts went to small, disadvantaged businesses, surpassing our goal of 21.5%, and we plan to exceed that goal again this year.”

Through the “Path to Prosperity” regional economic development series; Federal, state, and local government agencies, along with private sector and non-profit partners, will provide small businesses and aspiring entrepreneurs with resources and an opportunity to engage with experts and each other to learn best practices. The **no-cost** series features experts in how to start a business, how to access capital, and how to do business with the government. They will also include facilitated lender-small business matchmaking sessions. In order to meet participants where they are, the partnership will be conducting a pre-event assessment. Additional resources and experts will be provided based on any further needs.

Presenters will discuss:

- Incentivizing unbanked and under-banked small business owners and individuals to establish a sustainable relationship with an insured financial institution,
- Expanding technical assistance and financial education for small business owners and individuals to improve their bankability,
- Increasing the number of SBA certified lenders to provide access to capital for small, minority, and underserved businesses, and
- Developing contracting relationships with Federal government and private industry partners.

Workshop participants include small businesses, financial institutions, community development financial institutions (CDFIs), trade groups, local, state, and Federal agencies, community leaders, nonprofits, and community-based staff representing organizations.

This spring, three “Path to Prosperity” workshops will be held in Mississippi, Kentucky, and Georgia with the goal of also reaching individuals and businesses in the surrounding region, as follows:

1. Jackson, Mississippi (Louisiana, Alabama, Arkansas, Oklahoma)
2. Lexington, Kentucky (Ohio, Indiana, Tennessee, West Virginia)



3. Albany, Georgia (North Carolina, South Carolina, Florida, Tennessee)

"These regions were chosen because local businesses accessed USDA's procurement opportunities at a lower rate than others," said George A. Sears, director of USDA's Office of Small and Disadvantaged Business Utilization.

The first "Path to Prosperity" event is on **Tuesday, April 11, 2023, from 8:00 am to 5:00 pm ET** at the **Mississippi Agriculture and Forestry Museum located at 1150 Lakeland Dr, Jackson, MS 39216**. All participants must register to attend either "In Person" or "Virtually" at [Path to Prosperity - Mississippi](#) [3].

The second event is scheduled for **Tuesday, April 18, 2023, from 8:00 am to 5:00 pm ET** at the **University of Kentucky, William T. Young Library, 401 Hilltop Avenue, Lexington, KY 40526**. All participants must register to attend either "In Person" or "Virtually" at [Path to Prosperity - Kentucky](#) [4].

The third and final southern state event will be held **Tuesday, May 2, 2023, from 8:00 am to 5:00 pm ET** at **Albany State University - West Campus, 2400 Gillionville Road, Albany, Georgia 31707, in Student Center Ballroom C266**. All participants must register to attend either "In Person" or "Virtually" at [Path to Prosperity - Georgia](#) [5].

Four "Path to Prosperity" events have been held since last fiscal year, with nearly 450 participants attending the Caribbean workshops in Caguas, Puerto Rico and St. Croix, Virgin Islands in March 2023, according to Sears. Other states will follow later in the year.

USDA touches the lives of all Americans each day in so many positive ways. In the Biden-Harris Administration, USDA is transforming America's food system with a greater focus on more resilient local and regional food production, fairer markets for all producers, ensuring access to safe, healthy, and nutritious food in all communities, building new markets and streams of income for farmers and producers using climate smart food and forestry practices, making historic investments in infrastructure and clean energy capabilities in rural America, and committing to equity across the Department by removing systemic barriers and building a workforce more representative of America. To learn more, visit [www.usda.gov](http://www.usda.gov) [6].

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