

*Remarks for the
Delta Regional Minority Business Association Annual Banquet
September 24, 2002*

Tonight's focus on minority enterprises and minority business leaders offers a new perspective on the great work you do each day. You operate in interesting times.

Nearly 150 years ago, Charles Dickens wrote his classic novel "A Tale of Two Cities." The book opens with the well-known lines, "it was the best of times, it was the worst of times."

Those words were used to describe the political situations in 18th century England and France – but can just as easily be used to illustrate the environment in which southern states operate in the 21st century.

Many of the challenges we face today in the American South have been with us for generations – but we are taking a new approach to those challenges, an approach which calls us to turn them into opportunities for our states and for our region.

That approach depends on one major factor for success – leadership. We cannot stand idly by and simply hope for things to turn out all right in the South. Rather, we must take a proactive stance and commit ourselves to doing the necessary work to help the South emerge as a leader for the nation.

It's been said you can't run a business without taking risks, and at every level, the constantly changing dynamics of the economy demand creative thinking and innovative planning. But, the rewards of meeting these demands can be great.

I want to assure you that you are getting the very best efforts the state can offer when it comes to taking on those demands. We are working hard to help build a foundation for business in this state – a foundation that helps every Mississippian realize their dreams, provide for their families, and meet the potential and the promise of their talents.

In the face of a national recession, we're busy creating jobs in Mississippi. We're doing it through innovative programs like the Advantage Mississippi Initiative. We're doing it by convincing new companies to move here and old companies to stay, and the numbers tell the story.

Nearly 36,000 new jobs have been created in the past two years, and 17,000 of those have come through the expansion of existing businesses.

The latest figures from the Mississippi Development Authority show that, just from the beginning of this year, 133 businesses have announced expansions that will generate over 4,500 new jobs.

As governor, I have to play a lot of different roles – but the most exciting role is as chief salesman for this state. It's a role that gives me the opportunity to share the story of Mississippi with companies around the world, and it's a story companies want to hear.

They want to hear about the Nissan plant – a world-class company investing more than \$1.5 billion in our state to build a facility, over 2 million square feet in size, that will produce 400,000 cars a year and employ more than 5,000 people.

Minority contractors are playing a major role in this project, many serving at the level of Tier One suppliers. And, there's so much more that's being done – and so many more companies that are growing along with us.

They want to hear about companies like Whirlpool and Alcoa, Northrop Grumman and Lane Home Furnishings.

They're hearing about companies like Brown Corporation, a Nissan supplier locating here in Greenville and bringing with it a \$5.5 million investment and 250 new jobs.

And they're reading in the newspapers about a report, issued by the Small Business Survival Committee, that lists Mississippi as one of the top 10 states in the nation for small business survival. We've got more than 54,000 small businesses in this state – many of which are represented here tonight – and I'm proud of the role these businesses play in building Mississippi.

The chief economist for this group spoke about Mississippi, and I want you to listen carefully to what he had to say: “When it gets its policy mix right, a state is well-positioned to compete both nationally and globally, with policies geared to help economic growth accelerate, incomes increase, and job creation improve.”

That’s what companies around the world are hearing about Mississippi. They’re not listening to those who try to say we’re not a good place to do business. They want to hear about the work being done by people like you, who have demonstrated how business can be done in the state.

I do want to recognize the work that's being done the Mississippi Development Authority and the Minority Business Enterprise Division to encourage minority businesses to take on the challenge of these demands and turn them into opportunities. I'm proud of the aggressive way they are working with minority businesses to build our state.

Last year, the division provided 51 loans totaling more than nearly \$2 million, loans that helped create almost 500 jobs at minority-owned businesses around the state.

Initiatives like the Minority Surety Bond Guaranty Program, the Certification and Self-Certification Programs and training workshops with Nissan are all geared toward helping minority businesses participate in the promise of Mississippi.

And, I'm proud of the work that you're doing as well – good work that is producing great results.

I agree with the old saying that the challenges of hard work affect people in different ways – some turn up their sleeves, some turn up their noses, and some don't turn up at all.

None of us here today – from the State of Mississippi to the single businessman growing his company – is afraid of turning up our sleeves. We know there's no other option to consider.

There are some great stories coming out of Mississippi these days. I appreciate your contributions to those stories and the work that's still to be done.

Thank you.