

For Immediate Release
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PROGRAMS TO BOOST GEORGIA BUSINESS COMPETITIVENESS & REGIONAL DEVELOPMENT GAIN CONTINUATION FUNDING FOR FY 1991

An assistance program designed to help small and medium-sized Georgia businesses combat foreign competition, and a smaller effort aimed at boosting regional economic development, have both received continuation funding from the U.S. Department of Commerce.

The two programs are administered by the Georgia Institute of Technology's Economic Development Laboratory (EDL).

Georgia Senator Wyche Fowler, Jr. requested the funding from the Senate Appropriations Subcommittee on Commerce, Justice, State, the Judiciary and Related Agencies. He is a member of the Senate Appropriations Committee, which allocates federal discretionary funding.

"Investment in small and mid-size businesses to prepare them for increasingly tough foreign competition is a smart investment in our future," said Fowler. "The

Southeast Trade Adjustment Assistance Center and the Economic Development Administration University Center will be assets in keeping businesses in Georgia and the Southeast competitive in these times of high trade deficits and an uncertain economy.

Southeast Trade Adjustment Assistance Center

The Southeast Trade Adjustment Assistance Center (TAAC) helps companies become more competitive in world markets. Available to firms which have experienced employment or sales declines as a result of foreign competition, the TAAC program helps companies identify and correct their weaknesses.

"We provide a diagnostic analysis which identifies the strengths and weaknesses of their operations in the areas of manufacturing, marketing, sales, finance, management and organization," said Charles Estes, associate director of the Economic Development Laboratory. "From the results of that analysis, we assist the firm in developing a business plan which reacts to the findings of the study."

One of 12 centers operating in the United States, the Southeastern TAAC serves

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Georgia, Alabama, Mississippi, Florida, Tennessee, Kentucky, South Carolina and North Carolina. Since 1980, the program has assisted 579 companies from a wide range of industries.

Companies tend to be family-owned, with sales of between \$1 million and \$10 million, and between 50 and 150 employees. Financing is a common problem, often worsened by the losses already sustained through import competition, Estes said.

The cost of the service is shared by the company and the U.S. Department of Commerce, which pays up to 75 percent of the expense.

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Additional information about the program can be obtained from Frank Mewborn, director of the Southeastern Trade Adjustment Assistant Center at (404) 894-3858.

Economic Development Administration University Center

The Economic Development Administration University Center helps regional economic development organizations put together programs designed to assist existing business and industry. A majority of the new jobs in Georgia are created by the growth of existing companies, and the program will help communities boost those job-formation efforts.

"We'll work with existing industry groups to make sure the proper infrastructure is in place in the community to meet the needs of local business and industry," Estes explained. "We'll be working with the community and regional groups rather than with individual companies."

The service will help the regional and community groups identify the infrastructure needs of business and industry, then assess how well the community is meeting those needs. Though it is aimed at existing industry, the results should also benefit a community's effort to attract new industry.

"If your existing industry is satisfied," said Estes, "that's going to make the community more attractive for new industry."

More information about the EDA program may be obtained from Art Brown, director of the EDA University Center, at (404) 649-7322.

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