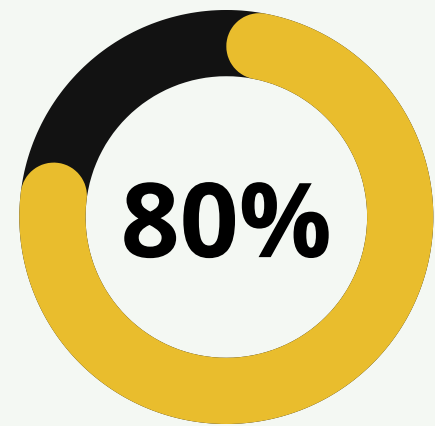


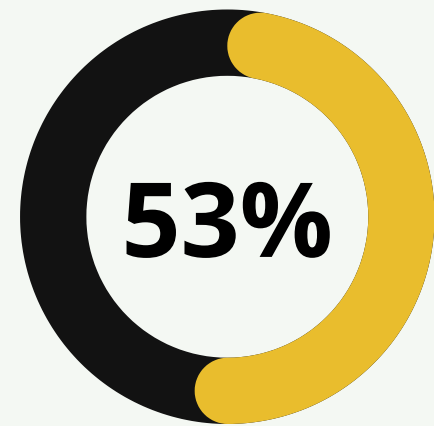
black business data

Why It Matters?

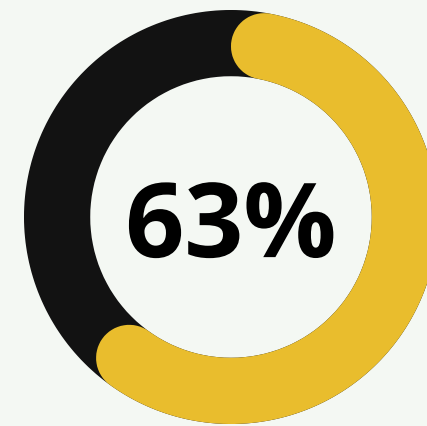
Because even before COVID-19...



of Black business owners surveyed said they faced significantly more challenges getting their business off the ground due to their race.



reported being victims of racism or bias when starting their business.



of Black business owners had difficulty accessing capital compared to their non-black business-owning counterparts.



Since the Pandemic...



41% of Black-owned businesses were closed during the first few months of COVID-19.



ONLY 5% of those that applied for the Paycheck Protection Program loan received one.



76% reveal COVID-19 has been detrimental to Black business owners.

Black Enterprise Survey, 2020

- Black business owners are more likely to apply for federal loans, but far less likely to receive funds.
- White business owners were three times more likely to get Payroll Protection Program (PPP) loans; three times more likely to get Economic Injury Disaster Loans (EIDL), and four times more likely to get other Small Business Administration (SBA) loans than Black business owners.



**ENTREPRENEURSHIP IS A KEY PATHWAY TO NARROWING THE RACIAL WEALTH GAP...
ECONOMIC MOBILITY IS ACHIEVABLE FOR AFRICAN AMERICANS, AND AT THE NEXUS OF
THIS GOAL IS ENTREPRENEURSHIP.**