

# THE ENTREPRENOIR ECONOMIC AGENDA

A PRODUCT OF BLACK  
BUSINESS PENSACOLA



**BLACK BUSINESS**  
— P E N S A C O L A —

Table of

# contents

- 01** INTRODUCTION
- 02** ACCESS TO CAPITAL
- 03** EDUCATION & TRAINING
- 04** GOVERNMENT POLICIES & PROGRAMS
- 06** NETWORKING & MENTORSHIP
- 08** MARKETING & BRANDING
- 09** ECONOMIC EMPOWERMENT
- 10** OVERCOMING SYSTEMIC RACISM
- 12** DATA & STATISTICS
- 15** IN CONCLUSION

# INTRODUCTION

Black Business Pensacola has developed the EntrepreNOIR Economic Agenda, a comprehensive plan and strategy aimed at promoting economic growth and sustainability for black-owned businesses. This agenda is essential because black entrepreneurs face significant challenges in accessing capital, education and training, government policies and programs, networking and mentorship, and marketing. The EntrepreNOIR Economic Agenda is designed to address these challenges and promote the success of black-owned businesses by providing access to funding, education, and training tailored to their specific needs, and advocating for policies that support black-owned businesses.

One of the primary challenges facing black entrepreneurs is access to capital. According to a report by the Small Business Administration, black-owned businesses are less likely to receive loans than non-minority-owned businesses. The EntrepreNOIR Economic Agenda addresses this challenge by providing alternative sources of funding, such as crowdfunding and venture capital, and advocating for policies that support black-owned businesses. By providing access to capital, black-owned businesses can overcome one of the biggest barriers to their success.

Another challenge facing black entrepreneurs is the lack of education and training tailored to their specific needs. Black Business Pensacola has developed the EntrepreNOIR Institute, a program that provides education and training specifically for black entrepreneurs. These programs can provide the necessary skills and knowledge to effectively run a business, from marketing and finance to management and leadership. By providing education and training tailored to the needs of black entrepreneurs, the EntrepreNOIR Economic Agenda can help them overcome another significant barrier to their success.

By promoting the EntrepreNOIR Economic Agenda, Black Business Pensacola is taking a proactive approach to promoting economic growth and sustainability for black-owned businesses. This agenda provides a comprehensive plan and strategy for addressing the challenges faced by black entrepreneurs and promoting their success. By providing access to funding, education, and training tailored to their specific needs, and advocating for policies that support black-owned businesses, the EntrepreNOIR Economic Agenda can create a more equitable and sustainable economic landscape for black entrepreneurs.

# | ACCESS TO CAPITAL

Access to capital is one of the biggest challenges facing Black-owned businesses in the United States. Black entrepreneurs face a significant hurdle in securing funding compared to their non-Black counterparts. According to a 2016 report by the Minority Business Development Agency, Black-owned businesses are three times more likely to be denied loans than non-minority-owned businesses.

The lack of access to capital can make it difficult for Black entrepreneurs to start and grow their businesses. However, there are potential solutions to this problem. One possible solution is to promote crowdfunding as a way for entrepreneurs to raise capital without relying on traditional banks. Additionally, there are many organizations that provide grants and loans to Black-owned businesses specifically. This provides a much-needed source of funding for Black entrepreneurs who may otherwise struggle to secure financing.

Another potential solution is to increase access to venture capital firms that focus on investing in Black-owned businesses. These firms provide significant support for Black entrepreneurs, enabling them to grow their businesses and create jobs in their communities. Additionally, increasing diversity among investors and fund managers could help to address the racial disparities in funding decisions.

Government policies and initiatives can also play a role in promoting access to capital for Black-owned businesses. The Small Business Administration (SBA) offers a variety of loan programs and resources for small businesses, including Black-owned businesses. There have also been proposals for additional government initiatives, such as tax incentives for investors who support Black-owned businesses.

Access to capital remains a significant challenge for Black-owned businesses in the United States. However, promoting crowdfunding, grants, loans, venture capital firms that focus on Black-owned businesses, increasing diversity among investors and fund managers, and government policies and initiatives can help to promote access to capital. By supporting Black entrepreneurs, we can create a more equitable and inclusive business landscape that benefits everyone.

# | EDUCATION & TRAINING



Education and training are critical for the success of Black-owned businesses. It is essential to have a strong understanding of business principles, marketing, and finance to effectively run a business. Programs such as The EntrepreNOIR Institute offer education and training specifically for Black entrepreneurs.

However, education and training must also address the systemic barriers that Black-owned businesses face, such as racial bias in funding decisions and limited access to resources. Black Business Pensacola provides training and education that addresses these issues, including workshops on financial literacy, government contracting, and access to capital.

In addition to external programs, mentorship can also play a crucial role in the education and training of Black entrepreneurs. Black business owners who have successfully navigated the challenges of entrepreneurship can provide valuable guidance and support to those just starting. Mentorship programs can provide opportunities for Black entrepreneurs to connect with experienced business leaders and receive guidance and support.

Education and training are critical for the success of Black-owned businesses. Black Business Pensacola offers valuable resources for Black entrepreneurs to gain the skills and knowledge necessary to succeed in business. Mentorship programs and ongoing education and training are also crucial for addressing systemic barriers and remaining competitive in a constantly evolving business landscape. By supporting the education and training of Black entrepreneurs, we can help to create a more equitable and inclusive business environment.

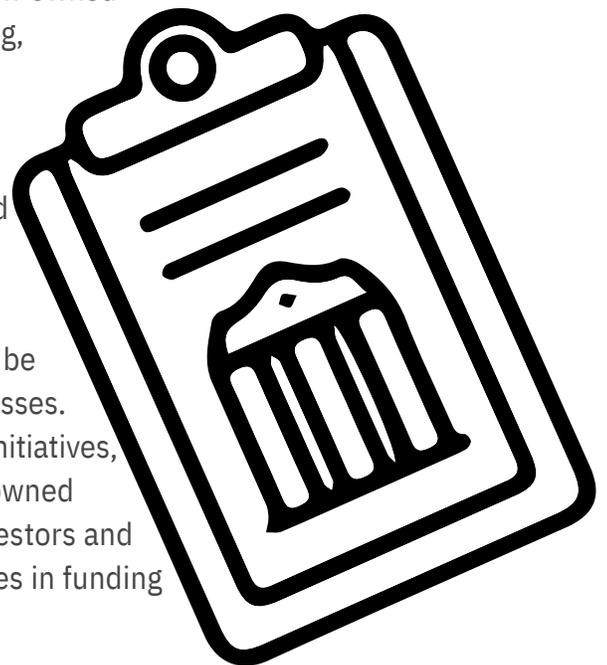
# GOVERNMENT POLICIES & PROGRAMS

Government policies and programs can play a significant role in supporting the growth and success of Black-owned businesses in the United States. While there are programs available, there is still much work to be done to ensure that Black-owned businesses have equal access to the resources they need to succeed.

Currently, the Small Business Administration (SBA) offers a variety of loan programs and resources for small businesses, including Black-owned businesses. The SBA's 8(a) Business Development program is designed to help socially and economically disadvantaged businesses, including those owned by Black entrepreneurs, gain access to government contracts. Additionally, the SBA's Community Advantage program provides loans to underserved communities, including Black-owned businesses.

The Minority Business Development Agency (MBDA) also provides resources and support to minority-owned businesses, including Black-owned businesses. The MBDA's Business Center offers counseling, training, and technical assistance to minority-owned businesses to help them grow and succeed. The MBDA also provides grants to support the growth of minority-owned businesses in specific industries, such as advanced manufacturing and renewable energy.

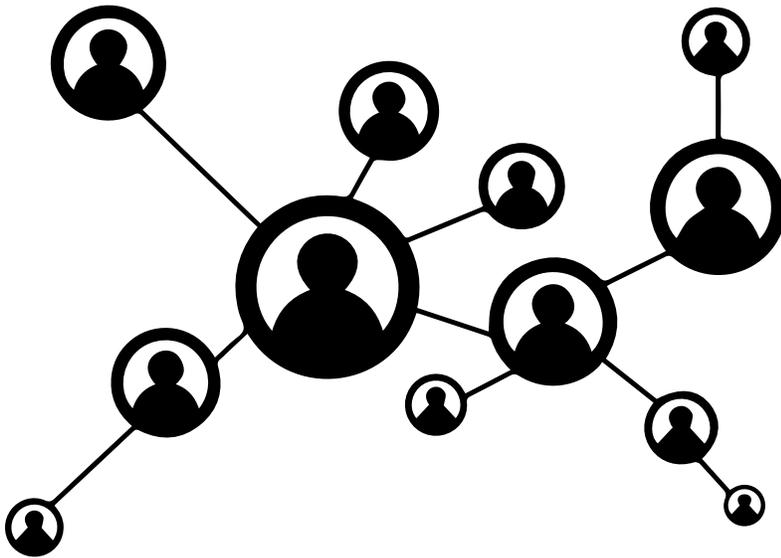
While these programs are available, there is still work to be done to improve access to capital for Black-owned businesses. For example, there have been proposals for government initiatives, such as tax incentives for investors who support Black-owned businesses. Additionally, increasing diversity among investors and fund managers could help to address the racial disparities in funding decisions.



Another way to improve access to resources for Black-owned businesses is to increase collaboration between government agencies, non-profit organizations, and the private sector. By working together, these groups can provide a more comprehensive range of resources and support to Black-owned businesses.

In conclusion, government policies and programs can play an important role in supporting the growth and success of Black-owned businesses. While there are programs available, there is still work to be done to improve access to resources and support for Black-owned businesses. By increasing collaboration between government agencies, non-profit organizations, and the private sector, and implementing initiatives such as tax incentives for investors, we can create a more equitable and inclusive business environment that supports the growth and success of Black-owned businesses.

# NETWORKING & MENTORSHIP



The EntrepreNOIR Institute can also play a crucial role in providing networking and mentorship opportunities for black entrepreneurs. Through its network of black business owners, professionals, and community leaders, The EntrepreNOIR Institute can help connect emerging black entrepreneurs with experienced mentors who can provide guidance and support.

Networking events, such as conferences and workshops, can provide black entrepreneurs with opportunities to connect with other entrepreneurs, share ideas, and learn from one another. The EntrepreNOIR Institute can organize networking events that bring together black entrepreneurs and professionals from a range of industries. By creating a space for black entrepreneurs to connect and collaborate, The EntrepreNOIR Institute can help to foster a strong, supportive community of black business owners.

Mentorship can also be a valuable resource for black entrepreneurs. By connecting emerging entrepreneurs with experienced mentors who have successfully navigated the challenges of entrepreneurship, The EntrepreNOIR Institute can provide guidance and support that can help black entrepreneurs to succeed. The EntrepreNOIR Institute can also offer mentorship programs that pair emerging black entrepreneurs with experienced business leaders who can provide guidance and support .

Through networking and mentorship programs, The EntrepreNOIR Institute can help to advance The EntrepreNOIR Economics Agenda for black businesses. By connecting black entrepreneurs with resources and support, The EntrepreNOIR Institute can help to address the systemic barriers that black businesses face, such as limited access to capital and resources. The EntrepreNOIR Institute can also help to create a more equitable and inclusive business environment by supporting the growth and success of black businesses.

Networking and mentorship are essential for the success of black entrepreneurs, and The EntrepreNOIR Institute can play a critical role in providing these opportunities. By organizing networking events and mentorship programs, The EntrepreNOIR Institute can connect black entrepreneurs with the resources and support they need to succeed. Additionally, by advancing The EntrepreNOIR Economics Agenda for black businesses, The EntrepreNOIR Institute can help to create a more equitable and inclusive business environment that supports the growth and success of black businesses.

# MARKETING & BRANDING

At Black Business Pensacola, marketing and branding are key components of our EntrepreNOIR Economic Agenda. Through The EntrepreNOIR Institute, we plan to provide education and resources to help black entrepreneurs develop effective marketing and branding strategies that can help them succeed in their industries.

To achieve this goal, The EntrepreNOIR Institute will offer workshops and training sessions on marketing and branding for black entrepreneurs. These sessions will provide entrepreneurs with practical skills and knowledge on developing and implementing marketing strategies that effectively communicate their value proposition and resonate with their target audience.

Additionally, The EntrepreNOIR Institute will provide resources and support to help black entrepreneurs leverage their unique cultural identity and values in their marketing and branding efforts. This can help black-owned businesses differentiate themselves from their competitors and build brand awareness among their target audience.

In today's digital age, social media has become an essential tool for businesses of all sizes. The EntrepreNOIR Institute will also offer training and resources on digital marketing, including social media, to help black entrepreneurs reach a wider audience and build brand awareness online.

Through our efforts to support marketing and branding for black-owned businesses, The EntrepreNOIR Institute aims to help black entrepreneurs succeed in their industries and build thriving businesses that contribute to the growth and prosperity of their communities.

In conclusion, marketing and branding are critical components of any successful business, and they are particularly important for black-owned businesses. The EntrepreNOIR Institute will provide education, training, and resources to help black entrepreneurs develop effective marketing and branding strategies that can help them succeed in their industries. By leveraging unique cultural identity and values and utilizing digital marketing tools, black entrepreneurs can differentiate themselves from their competitors and build a strong brand that resonates with their target audience. Through our efforts, The EntrepreNOIR Institute aims to help black-owned businesses succeed and contribute to the growth and prosperity of their communities.

# ECONOMIC EMPOWERMENT



Economic empowerment is not only important for individual black business owners, but it's also vital for the overall growth and prosperity of black communities. Black-owned businesses can create jobs, generate wealth, and contribute to the economic development of their communities. By supporting black-owned businesses, individuals can contribute to the economic empowerment of their communities.

One way to support black-owned businesses is through community development strategies such as the creation of business incubators, micro-lending programs, and community-led investment funds. These initiatives can provide much-needed support to black entrepreneurs by offering resources and funding that can help them start and grow their businesses. By investing in black-owned businesses in this way, communities can help to create a more equitable and inclusive economic environment that benefits everyone.

Individuals can also play a crucial role in supporting black-owned businesses. By shopping at black-owned stores, recommending their services to friends and family, and investing in their businesses, individuals can help to create a more diverse and thriving business landscape. It's important to recognize the challenges that black entrepreneurs face, such as limited access to capital and resources, and support them in their efforts to overcome these obstacles.

Business empowerment is critical for the success of black communities, and supporting black-owned businesses is one way to contribute to this goal. Community development strategies such as the creation of business incubators, micro-lending programs, and community-led investment funds can provide much-needed support to black entrepreneurs. Additionally, individuals can support black-owned businesses by shopping at their stores, recommending their services to friends and family, and investing in their businesses. By supporting black-owned businesses, we can help to create a more equitable and inclusive economic environment that benefits everyone.

# OVERCOMING SYSTEMIC RACISM



Systemic racism remains a significant barrier to the success of black-owned businesses. It's essential to address the root causes of this issue to provide effective solutions that can help black entrepreneurs to thrive.

One solution to combat systemic racism is to increase access to capital for black-owned businesses. Historically, black entrepreneurs have faced limited access to funding and have been denied loans at higher rates than non-minority-owned businesses. Policies that promote economic equity, such as increasing funding for minority-owned businesses and providing tax incentives for investors who support black-owned businesses, can help to increase access to capital. Additionally, community-led investment funds and micro-lending programs can provide much-needed support to black entrepreneurs who face limited access to capital.

Another solution is to promote diversity and inclusion in the business community. This can include advocating for policies that increase representation in decision-making positions, including in leadership roles. Mentorship programs that pair emerging black entrepreneurs with experienced business leaders can provide guidance and support that can help black entrepreneurs to succeed. Additionally, addressing the underlying issues of systemic racism, such as affordable housing, quality education, and access to healthcare, can help to level the playing field for black-owned businesses.

Addressing systemic racism requires a concerted effort from individuals, businesses, and policymakers. It's essential to recognize the challenges that black entrepreneurs face and work to provide effective solutions that promote economic equity and inclusion. By implementing policies that increase access to capital, promote diversity and inclusion, and address underlying issues of systemic racism, we can help black-owned businesses to thrive and contribute to the growth and prosperity of their communities.

Systemic racism remains a significant barrier to the success of black-owned businesses. To combat this issue, it's essential to provide effective solutions that promote economic equity and inclusion. Increasing access to capital, promoting diversity and inclusion, and addressing underlying issues of systemic racism can help black-owned businesses to thrive and contribute to the growth and prosperity of their communities. By working together, we can create a more equitable and inclusive business environment that benefits everyone.



# DATA & STATISTICS



Here are some of the most recent statistics on the economic agenda of black-owned businesses:

1. According to the most recent data from the U.S. Census Bureau (2018), there were 2.6 million black-owned businesses in the United States, which represented 9.4% of all U.S. businesses.
2. However, black-owned businesses tend to be smaller and generate less revenue than non-minority-owned businesses. The average annual revenue for black-owned businesses was \$71,000 in 2018, compared to \$240,000 for non-minority-owned businesses.
3. Black-owned businesses also face challenges in accessing capital. According to a 2020 report by the Small Business Administration, black-owned businesses are less likely to receive loans than non-minority-owned businesses. Only 47% of black-owned businesses received financing compared to 64% of non-minority-owned businesses.
4. The COVID-19 pandemic has had a significant impact on black-owned businesses. According to a 2021 report by the National Bureau of Economic Research, the number of active black-owned businesses declined by 41% between February and April 2020, compared to a 22% decline for all businesses.
5. According to a 2019 report by the Brookings Institution, the median white-owned business in the United States had a net worth of \$171,000, while the median Black-owned business had a net worth of only \$24,000.

6. The same report also found that Black entrepreneurs are less likely to receive loans or venture capital funding than their white counterparts. In fact, only 1% of venture capital-funded startups have Black founders.

7. According to a 2020 report by the Federal Reserve Bank of New York, only 24% of Black business owners in the United States receive their full funding needs, compared to 50% of white business owners.

8. According to a 2020 report by the National Bureau of Economic Research, Black-owned businesses are more likely to be located in low-income neighborhoods, which can limit their access to resources and customers.

9. A 2019 report by the Small Business Administration found that Black-owned businesses were less likely to receive government contracts than non-minority-owned businesses. In fact, only 1.8% of federal contracts were awarded to Black-owned businesses.

10. Black women-owned businesses have the lowest average revenue and are the least likely to receive loans among all women-owned businesses, according to a 2018 report by the National Women's Business Council.

11. However, there are signs of progress. The number of Black women-owned businesses increased by 50% from 2014 to 2019, and they generated \$58.5 billion in revenue in 2019, according to a 2020 report by American Express.

12. Finally, supporting Black-owned businesses can have a significant impact on the economy. The number of Black-owned businesses increased by 2,500% between February and April 2020, according to a 2021 report by Yelp, and they have the potential to create millions of jobs and generate billions in revenue.

These statistics provide insight into the challenges and opportunities facing black-owned businesses and support the need for the EntrepreNOIR Economic Agenda.

These statistics highlight the significant challenges that Black-owned businesses face in the United States. From limited access to funding to systemic racism, these obstacles can limit the growth and success of Black-owned businesses.

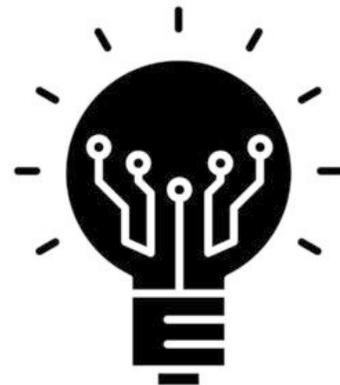
To address these challenges, it's essential to promote economic equity and inclusion. This can include advocating for policies that increase access to capital, such as community-led investment funds and micro-lending programs. It can also include promoting diversity and inclusion in the business community by increasing representation in decision-making positions and providing mentorship programs that pair emerging Black entrepreneurs with experienced business leaders.

Supporting Black-owned businesses can also have a significant impact on the economy. By shopping at Black-owned stores, recommending their services to friends and family, and investing in their businesses, individuals can help to promote economic empowerment and contribute to the growth and success of their communities.

While there is still much work to be done to promote economic equity and inclusion for Black-owned businesses, there are also signs of progress. From the increasing number of Black women-owned businesses to the growth of Black-owned businesses during the COVID-19 pandemic, there is potential for these businesses to play a significant role in the economic development of their communities.

In conclusion, these statistics highlight the challenges and opportunities facing Black-owned businesses in the United States. By addressing systemic racism and promoting economic equity, we can help to create a more inclusive business environment that supports the growth and success of Black-owned businesses. Through community-led investment, mentorship programs, and supporting Black-owned businesses, we can contribute to the economic empowerment of Black communities and the growth of the economy as a whole

# | IN CONCLUSION



The EntrepreNOIR Economic Agenda is a comprehensive plan for promoting economic growth and sustainability for Black-owned businesses. As outlined in the previous sections, access to capital, education and training, government policies and programs, networking and mentorship, and marketing and branding are all critical components of this agenda.

Access to capital is a significant challenge for Black-owned businesses. Limited access to funding can make it difficult for Black entrepreneurs to start and grow their businesses. However, there are several strategies that can be employed to address this challenge. For example, creating community- led investment funds and micro-lending programs can provide Black entrepreneurs with access to funding, mentorship, and other resources. Additionally, advocating for policies that promote economic equity and hold financial institutions accountable for discriminatory practices can help to level the playing field for Black-owned businesses.

Education and training are also critical for the success of Black-owned businesses. Programs that offer education and training specifically for minority entrepreneurs can provide valuable resources and support. The EntrepreNOIR Institute is one such program, offering courses and workshops on business development, financial management, and marketing and branding. By providing Black entrepreneurs with the tools and resources they need to succeed, these programs can help to promote economic empowerment and contribute to the growth and development of Black-owned businesses.

Government policies and programs also play a critical role in promoting economic equity and sustainability for Black-owned businesses. Advocating for policies that promote economic equity, such as tax incentives and grants for minority-owned businesses, can help to level the playing field and provide much-needed support for Black entrepreneurs. Additionally, increasing representation in decision-making positions in the business community can help to promote diversity and inclusion, which can lead to a more equitable and sustainable economic landscape.

Networking and mentorship are essential for the success of any entrepreneur, and Black entrepreneurs are no exception. Programs that provide networking and mentorship opportunities for Black entrepreneurs can provide valuable support and resources. The EntrepreNOIR Institute offers mentorship programs that pair emerging Black entrepreneurs with experienced business leaders, providing valuable guidance and support. By connecting Black entrepreneurs with experienced mentors and providing them with opportunities to build relationships with other entrepreneurs, these programs can help to promote economic empowerment and contribute to the growth and development of Black-owned businesses.

Finally, marketing and branding are critical components of any successful business. Black-owned businesses can differentiate themselves from their competitors by leveraging their unique cultural identity and values. It's also important to leverage digital marketing tools, such as social media, to reach a wider audience and build brand awareness. The EntrepreNOIR Institute offers courses on marketing and branding, providing Black entrepreneurs with the tools and resources they need to effectively promote their businesses and reach their target audiences.

In conclusion, the EntrepreNOIR Economic Agenda provides a comprehensive plan for promoting economic growth and sustainability for Black-owned businesses. By addressing challenges such as limited access to funding, promoting diversity and inclusion in the business community, and providing education and training and mentorship programs, we can create a more equitable and sustainable economic landscape for Black entrepreneurs. It's important for readers to take action to support Black-owned businesses and advocate for policies that promote economic equity and sustainability. Together, we can contribute to the economic empowerment of Black communities and the growth and success of Black-owned businesses.

the EntrepreNOIR Economic Agenda is a vital step towards creating a more equitable and sustainable economic landscape for Black-owned businesses. The agenda's five pillars - access to capital, education and training, government policies and programs, networking and mentorship, and marketing and branding - are all critical components that can help to address the challenges and promote the growth and success of Black-owned businesses.