

OPEN FOR BUSINESS

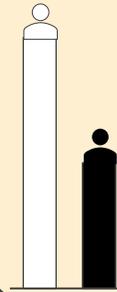
5x

THE MEDIAN NET WORTH OF FAMILIES WITH A SMALL BUSINESS OWNER IS ROUGHLY FIVE TIMES GREATER THAN THOSE WITHOUT ONE. FOR BLACK FAMILIES THIS RATE IS

10x – 12x GREATER



BLACK BUSINESS OWNERS ARE **APPROVED FOR FINANCING AT ONE-THIRD THE RATE** OF WHITE BUSINESS OWNERS



BUSINESS OWNERS OF COLOR ARE **HALF AS LIKELY TO USE MAINSTREAM FINANCIAL INSTITUTIONS**

SINCE JULY 2020 APPLICATIONS FOR SMALL BUSINESS LICENSES HAVE BEEN UP

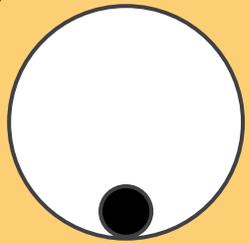
>50%

OVER PRE-PANDEMIC LEVELS

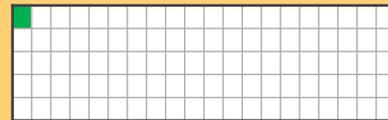
IN 2020 **RATES OF NEW ENTREPRENEURSHIP AMONG BLACK, ASIAN, AND HISPANIC AMERICANS WERE ALL AT OR ABOVE RATES FOR WHITE AMERICANS FOR THE FIRST TIME ON RECORD**



AMONG FIRST ROUND PPP APPLICANTS, BLACK-OWNED BUSINESSES WERE **5x MORE LIKELY TO NOT RECEIVE FUNDING** THAN WHITE-OWNED BUSINESSES



NATIONALLY, WHITE ENTREPRENEURS ATTRACT **17x MORE EQUITY CAPITAL** THAN BLACK AND HISPANIC ENTREPRENEURS



LESS THAN 1% OF VENTURE CAPITAL FUNDING NATIONALLY GOES TO BLACK FOUNDERS

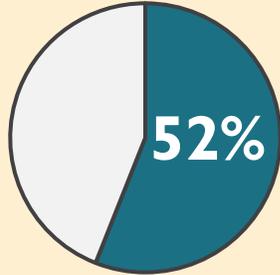
2%

OF SBA FUNDING HISTORICALLY REACHES BLACK-OWNED BUSINESSES

5%

OF SBA FUNDING HISTORICALLY REACHES HISPANIC-OWNED BUSINESSES

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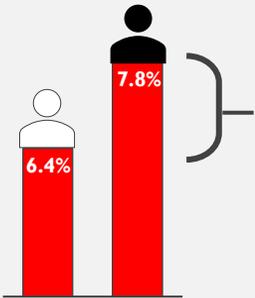


MORE THAN HALF
OF SMALL BUSINESSES NATIONALLY
REPORT HAVING FINANCING
SHORTFALLS OR UNMET FINANCING
NEEDS

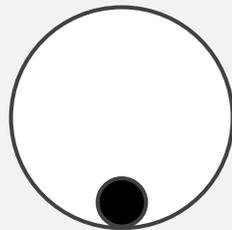
7.8%

48% OF BLACK BUSINESS OWNERS

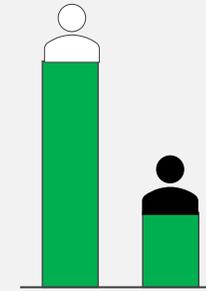
EXPECT TO FACE CHALLENGES WITH CREDIT
AVAILABILITY THIS YEAR, COMPARED TO ONLY
30% OF WHITE BUSINESS OWNERS



BUSINESS OWNERS OF
COLOR PAY INTEREST RATES
THAT ARE
22% HIGHER
THAN THOSE OF WHITE
BUSINESS OWNERS



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SINCE JULY 2020 APPLICATIONS FOR SMALL BUSINESS LICENSES HAVE BEEN UP
>50% OVER PRE-PANDEMIC LEVELS

**IN 2020 RATES OF NEW ENTREPRENEURSHIP
AMONG BLACK, ASIAN, AND HISPANIC
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FOR WHITE AMERICANS FOR
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