

COALITION TO BACK
BLACK
BUSINESSES

FOUNDING PARTNER

**AMERICAN
EXPRESS**

2020 **IMPACT
REPORT**

The **Coalition to Back Black Businesses** (CBBB) is a multi-year initiative to support Black small business owners and the communities they serve as they recover from the COVID-19 pandemic and chart a path forward.

The Coalition was established in September 2020 by American Express, the U.S. Chamber of Commerce Foundation and the nation's leading Black chambers. Additional funders have joined the effort and we are distributing more than \$13M in grants—and, critically, longer term mentorship and resources—to empower Black small business owners across the country through 2023.



**U.S. CHAMBER
OF COMMERCE
FOUNDATION**

NBCC | National Black
Chamber of Commerce®



AIG FOUNDATIONSM



StanleyBlack&Decker

BUILDING FOR THE FUTURE

For these small businesses to continue to be successful, they need significant and sustained support. That's why in addition to grants, we are offering hands-on support, along with other resources, to enable their long-term success.

Grants

From 2020 through 2023, we will distribute \$5,000 grants to help Black small business owners meet their most immediate needs.

Enhancement

We will offer \$25,000 enhancement grants to select grantees to help them take their business to the next level.

Mentorship

In partnership with Micromentor and Ureeka, we are pairing each grantee with an industry-specific mentor to help them grow their business.

Online Resources

We will collect a strong library of educational materials to guide them in their recovery.

600
BUSINESS OWNERS
RECEIVED GRANTS

59%
WOMEN-OWNED
BUSINESSES

33
STATES

50+
MENTORS RECRUITED
TO WORK WITH BLACK
BUSINESS OWNERS

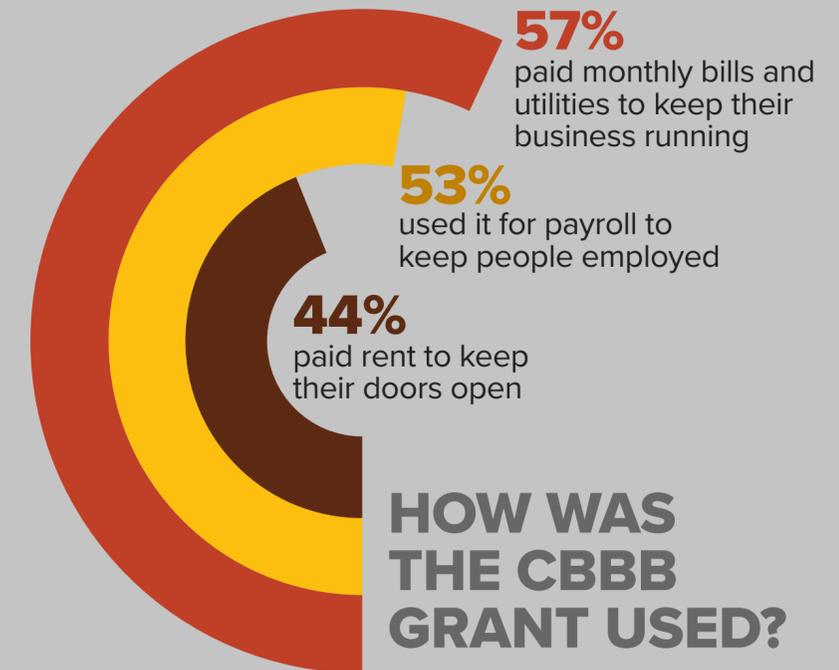
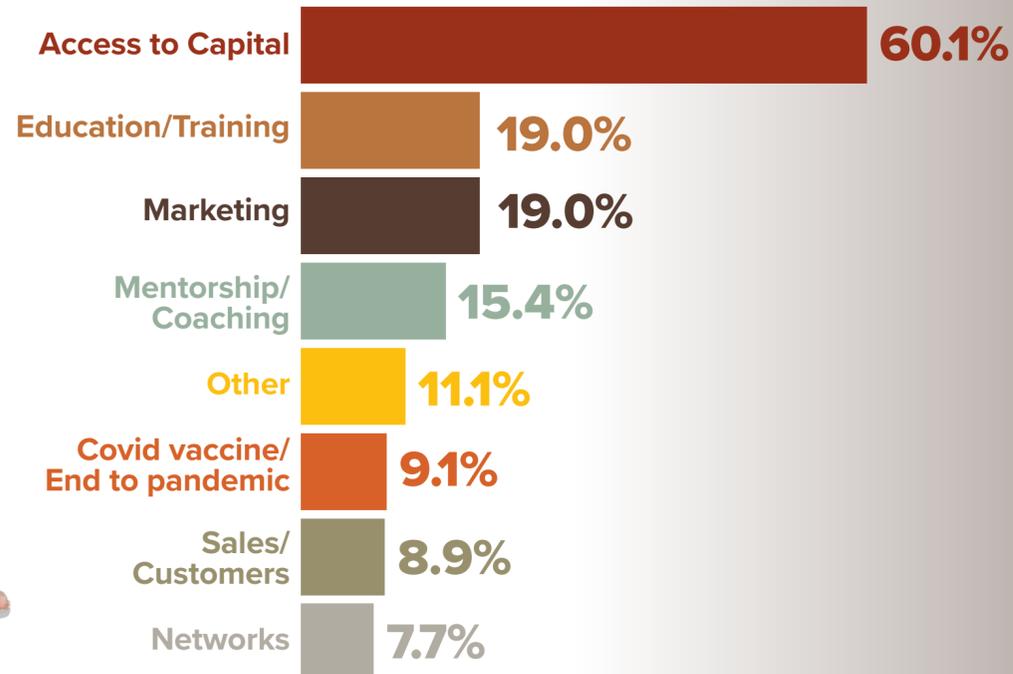
A Snapshot of the State of Black Business Today

In November and December 2020, we conducted an online survey of 592 Black small business owners, including 416 CBBB grantees, to gain insights on their current state and the challenges that lie ahead.

SURVEY HIGHLIGHTS

60% of respondents have experienced a decrease in sales in the past six months.

GRANTEE NEEDS



It is clear that the pandemic is setting Black small business owners back. Our grantees told us they need access to financial resources, education and training, and ongoing support to get through this difficult time. The Coalition is committed to serving these needs to help Black-owned small businesses keep their dreams alive.

To learn more and join efforts to support the success of Black-owned small businesses, visit webackblackbusinesses.com.