

The National Coalition of 100 Black Women, Inc.

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Press Release

FOR IMMEDIATE RELEASE:

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NCBW's National Small Business Week Empowers Black Women Promoting innovation and growth during Pandemic

ATLANTA, GA, May 3, 2021 – NCBW is hosting their annual National Small Business Week event May 2 through May 8, 2021. The free virtual event for black women business owners will focus on growth, competitiveness, and supplier diversity.

NCBW recognizes small businesses are the engine of our economy and critical job creators in our communities. The COVID-19 Pandemic has brought on a lot of challenges for blacks when it comes to small business ownership. Our week-long event is timely and important when it comes to informing and guiding owners during this unprecedented time. Speakers from a variety of business sectors will talk about how the business climate has changed during the Pandemic and what minority owned businesses must do to stimulate opportunities for growth, adapt to the challenges and achieve success.

COVID-19 has had an astounding effect on minority-owned small businesses. According to the National Bureau of Economic Research, losses for businesses owned by women, minorities, and immigrants were especially severe. African Americans experienced the largest losses: a 41 percent drop in the number of active business owners.

NCBW continues to survey the current business landscape for black owned women businesses and propose policy solutions to spark a more equitable recovery. We applaud investment banking company Goldman Sachs stake in black women. Their 'One Million Black Women' investment initiative that commits \$10 billion in direct investment capital and \$100 million in philanthropic support to address disproportionate gender and racial biases black women have faced for generations will make a significant impact moving forward.

"We recognize a number of small businesses have reopened since COVID-19 restrictions have been relaxed, but a number haven't, and there are plenty that are struggling to stay afloat. We want to make sure information, resources and assistance is available to black women business owners so they can be successful and avoid permanently closing their doors," said Virginia W. Harris, NCBW National President.

To register for the daily virtual events, go to <https://ncbw.org/events/2021-small-business-week/>.

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The National Coalition of 100 Black Women, Incorporated is a 38-year-old advocacy organization whose vision is that black women and girls will live in a world where socio-economic inequity does not exist. Thus, we advocate on behalf of black women and girls to promote leadership development and gender equity in the areas of health, education and economic empowerment. As a voice for millions of black women and girls in the United States, the Coalition believes in inclusion, respect, racial and social justice, integrity, accountability and collaboration.

We operate as a not-for-profit organization exclusively for charitable, educational, and social purposes and are organized for tax exempt status under section 501 (c)(3) of the Internal Revenue code of 1954.