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LOS ANGELES BUSINESS JOURNAL

BLACK BUSINESS MATTERS

2022

**URBAN RENAISSANCE:
COMMUNITY & DEVELOPMENT**

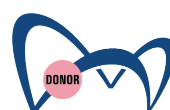
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The Los Angeles Business Journal, in partnership with the Greater Los Angeles African American Chamber of Commerce, hosted a free digital event on July 21st featuring two panels focused on the various ways we can all foster a more socially-conscious Community of Business™. The panels, “Community Focus” and “Development & Redevelopment,” contained insightful feedback and discussion from a selection of genuine local thought leaders.

Topics included deep dives into issues such as development of businesses in inner-city communities and what we are seeing regarding the role and impact organizations play in shaping the social and economic landscape of historically Black neighborhoods within the Los Angeles community.

Many thanks to our sponsors and the esteemed panel who helped make the event possible and poignant.

COMMUNITY FOCUS PANEL



Michael Cox *Moderator*
CEO & Publisher
The Official Black Magazine

”

“It is so important for everyone to understand not only what is going on in Los Angeles and how we can connect to our community, but for other communities to connect with us as well, to foster and support the growth of relationships.”



Gene Hale
Co-Chair
GLAAACC

”

“One thing the last two years has demonstrated is how interconnected the health of Black business is to the health of the Black community, and in turn, the health of the overall economy.”



Tiffany Jefferson
Founder & Creator
Black Owned Food LA

”

“My goal is to keep Black businesses thriving in Los Angeles by providing a platform through social media that highlights and tells their stories because they matter.”



Diedra Porche
Head of Community and Business Development
JPMorgan Chase Bank

”

“A strong community needs successful and thriving businesses. Investing in the success of Black-owned small businesses in Los Angeles is one of the most important things we can do.”



Lois Shelton, Ph.D.
Professor of Management
CSUN David Nazarian College of Business & Economics

”

“Community organizations play a key role in increasing the visibility of Black businesses by co-sponsoring them and advocacy at the state and local government levels and through larger corporations. They are also an important source of information for programs that help promote the visibility, advocacy, and new opportunities for Black businesses.”



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DEVELOPMENT & REDEVELOPMENT PANEL



Sherri Brewer
Senior Vice President & Chief Retail Officer
OneUnited Bank



“From the multifamily financing perspective, we want strong entities and owners to guarantee loans to acquire multifamily properties. With affordable housing, especially, the investor interest is very high. Investors are waiting at the sidelines in either development or inquiring about these properties.”



Jamie Brooks
Senior Vice President
CBRE



“South LA fundamentally is one of the most attractive submarkets in the region due to its central location and new mass transit system, which is why we now have an even greater responsibility to support socially responsible development in the trade area.”



Kimberly Brown
Managing Director, Cushman Wakefield
President, AAREP LA



“South Los Angeles is often defined by its challenges (such as access to capital, gentrification with displacement, and environmental injustice) but should be revered for its resilience. The section of the city is rich with history, culture, pride and promise. Within AAREPLA, we have developers who take a conscientious, community-first approach to real estate and economic development.”



Curtis Fralin
Founder
Sticks Holdings, LLC



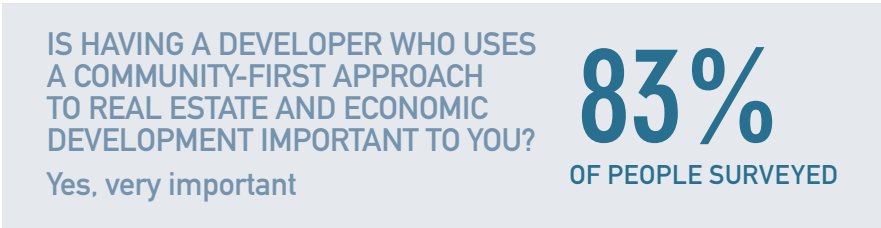
“Unfortunately we (minorities) are not raised focused on the ownership and accumulation of commercial real estate. Commercial real estate creates generational wealth and is a key to financial freedom. Own the land!!”



Michael Tidwell
Valuation & Advisory, Cushman Wakefield
Executive Board, AAREP LA



“An expanded investor pool is flooding capital into Los Angeles beyond Westside markets. South Los Angeles is seizing the interests of global investors who seek considerable returns in submarket communities.”



To view highlights from the webinar, visit labusinessjournal.com/events/bbm

*Results from our live webinar poll

Give the Greatest Gift of All:

The Gift of Life.



You have the power to give the greatest gift of all, and it won't cost you a penny. By registering to be a lifesaving donor, you can provide hope to the more than 106,000 Americans—including 20,000 right here in California—who are waiting for a lifesaving organ or tissue. One organ donor can save up to eight lives, and one tissue donor can help as many as 75 others heal. These people's lives are saved or made better through the generous gift of those who say "yes" to donation and, by doing so, leave a lasting legacy of kindness and hope.

Organ donation has one of the highest rates in charitable giving as two-thirds of the time that someone is medically able to be a donor, they do so. By further increasing those numbers, we can end deaths of those on the waiting list.

The opportunity to donate (either upon passing or as a living donor) and to receive a lifesaving transplant knows no national, racial, ethnic or religious boundaries, nor sexual orientation. You can save the life of a neighbor, family member, friend or someone you don't even know by registering to be a donor at your local DMV or by visiting donateLIFeCalifornia.org/OneLegacy. Please join us in giving the greatest gift of all.



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LOS ANGELES BUSINESS JOURNAL

BLACK BUSINESS MATTERS



Leveling The Playing Field Through Partnerships

By GENE HALE

As a business owner for over four decades and the co-founder and chairman of Greater Los Angeles African American Chamber of Commerce (GLAAACC) for the past 30 years, I believe that partnerships and collaborations are the most effective way to grow and sustain a successful business community. The present socially conscious business climate presents a unique opportunity for Black-owned businesses in conjunction with corporations to reset and level the playing field.

In many ways the pandemic pushed a reset button on the global economy and awakened a new sense of the essential. Programs, services and even activities that were once deemed indispensable in a pre-pandemic world were put on hold and a new consciousness emerged.

In the business sector, the disparate impact of the COVID shutdown on black entrepreneurs and businesses was profound. A UC Santa Cruz study showed 40% of Black-owned firms closed in the immediate aftermath of the outbreak versus 20% of all active U.S. businesses.

With the support and assistance of organizations like GLAAACC, Black workers, following a layoff or prolonged period of remote work, reevaluated their careers and turned adversity into opportunity by starting businesses of their

own. In the past year, there were more new Black-owned businesses proportionate to the total population than at any time in the last quarter-century, according to the Kauffman Foundation’s annual study.

In addition to being a resource for start-ups, GLAAACC partnered with the City and County of Los Angeles, the State of California and the federal government to present town hall meetings, business and networking conferences, technical assistance and capacity building workshops and seminars. These programs assisted existing small Black-owned business to pivot into a new or additional service.

Recently, GLAAACC along with other Black Chambers were grant beneficiaries of the SBA’s Community Navigator Pilot Program where funds were distributed to organizations with deep roots in their communities.

In our role as a business hub, GLAAACC continues to provide recovery services such as financial assistance, access to capital supports, contracting and procurement assistance, marketing, operations, and business development, export and importing, and industry specific training, among other areas of technical assistance to aid businesses in stabilization and expansion.

As inflation increases and the economy slows economy, it will be increasingly important to maintain a socially conscious business

In many ways the pandemic pushed a reset button on the global economy and awakened a new sense of the essential.

community. For Black businesses, disingenuous good faith efforts and onerous minimum qualifications must be overcome to fully participate in the new normal business climate.

Many veteran Black business owners have become wary of partnering with large corporations who partner with minority businesses in order to land large contracts with government agencies or utility companies that require minority participation. Serial entrepreneur and small business advocate Ronda Jackson said providing equitable opportunity for small business owners goes beyond the standard “good faith effort.”

Jackson is a graduate of GLAAACC’s Business Evolution Program (BEP) where a promising business owner is selected and receives one on one mentoring for a year by veteran CEOs and subject matter experts in an effort to provide the knowledge, tools and access to take their business to the next level. During the pan-

demic the need for guidance, mentorship and access grew prompting GLAAACC to expand BEP to a cohort of 13 businesses.

“Calling me and putting my name on a list, whether or not they’ve interviewed me or actually presented an actual opportunity, allows company to check off a box when they submit a proposal, but actually does nothing for me,” Jackson said.

Jackson’s point is echoed throughout the Black business community. In a socially conscious business community, companies use their position and resources for something more than pleasing their shareholders and increasing their bottom line. They operate on a business model that focuses on social change, sharing its success with their local communities.

It is important for corporations to understand the value and the power of diversity to increase their market share and strengthen communities. This can be done quantitatively through diversity, equity and inclusion metrics and qualitatively through company culture. Black business owners in turn must continue to wield their collective power and increase their effectiveness as a force in the global supply chain.

Gene Hale is chairman of the Greater Los Angeles African American Chamber of Commerce. Learn more at glaaacc.org.



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OneLegacy Advances Equity in Organ Donation



Nonprofit Organization Reaches into the Community to Show the Power of Organ, Tissue and Eye Donation

Nationwide there are more than 106,000 people waiting to receive a lifesaving heart, liver, lung, kidney or pancreas transplant. In California alone nearly 20,000 people are on the waiting list, but there are simply not enough donors to meet the need. That is because less than 1% of all deaths qualify for donation. When they do, a single organ donor can save the lives of up to eight people and improve the lives of as many as 75 more by donating their corneas and tissue.

Currently, nearly 60% of those Americans waiting for a transplant are from racial and ethnic minorities, including 29% African American and 21% Hispanic. The need for donation and transplantation is more pronounced in minority communities where disproportionately higher rates of diabetes, high blood pressure and heart disease contribute to organ failure. African Americans are almost four times more likely than white Americans to have kidney failure, and Hispanics are 1.3 times more likely than non-Hispanics to have kidney failure. These numbers make it critically important to educate our communities of color about registering as an organ, eye and tissue donor and also about becoming a living donor.

Dedicated to calling attention to the power of donation – and by doing so encourage more people to register to be an organ, tissue or eye donor – is OneLegacy, the local nonprofit organ procurement organization that

serves seven counties in Southern California. Every day OneLegacy works with more than 200 hospitals, 10 transplant centers and local coroners offices to serve a diverse population of 20 million donors and families around the region and waiting recipients across the country.

As the result of its effort, in 2021 OneLegacy announced an 8% increase in organ donation, marking the seventh consecutive year of record-setting organ donation and transplantation. The 2021 increase reflects OneLegacy enabling the transplant of 1,688 organs from 591 donors. Also in 2021, the OneLegacy Eye Bank enabled 1,037 vision-restoring corneal transplants, which represents a 4% increase from 2020. Additionally, more than 155,000 lives were healed through tissue donation and transplantation.

Knowing that Los Angeles is home to the most diverse region in the nation boasting 185 distinct languages and cultures, OneLegacy partners with many community organizations and works directly with a number of multicultural advocacy organizations throughout the greater Los Angeles community to help tell this story and help register people of color to be organ and tissue donors.

Becoming an eye, organ or tissue donor is easy and can be done by registering online at donateLIFEcalifornia.org/OneLegacy or by “checking YES” at your local DMV. For more information, visit OneLegacy.org



As part of its mission to promote health equity in organ, eye and tissue donation, OneLegacy recently partnered with the **California Black Health Network (CBHN)** to launch an online campaign to raise awareness and provide critical educational materials about organ donation and the need to increase registration – especially in communities of color. This campaign addresses common misconceptions about donation and encourages Californians to register as donors.



Los Angeles' Kingdom Day Parade, honoring the life and legacy of Dr. Martin Luther King, Jr., has grown from its humble beginnings into the nation's largest and longest-running birthday celebration of Dr. King. Held last month, OneLegacy was proud to be part of this important event and to share the need for increased organ, eye and tissue donation within local diverse communities. Transplant recipients, donor families and OneLegacy staff all joined in marching in the historic parade on Juneteenth.



Last month OneLegacy celebrated the 20th anniversary of its annual **Donate Life Run/Walk** at Azusa Pacific University. As the largest event of its kind in the nation, more than 5,000 participants – including donor families, teams from local hospitals and transplant centers, corporate and community groups and organ, eye and tissue recipients – gathered that morning to celebrate the gift of life. The event featured an inspiring opening ceremony where State Senator Susan Rubio and Azusa Mayor Robert Gonzales shared words of support for OneLegacy and organ donation, urging those in their communities to register as donors.

OneLegacy recently partnered with the **Southern Christian Leadership Conference** to share the importance of organ, eye and tissue donation within African American communities. SCLC President and CEO Reverend William D. Smart welcomed OneLegacy to join him at SCLC's Annual MLK Community Labor Luncheon where he made the decision to register as an organ donor for the first time. The OneLegacy team spent the day with Pastor Smart, documenting his work supporting communities of color in Southern California and helping to illustrate the critical importance of boots on the ground community partnerships and trusted voices in the effort to reduce health disparities in donation and beyond.



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Coalition Stands by Black Businesses with Financial Support

Last month, the U.S. Chamber of Commerce Foundation announced that the Coalition to Back Black Businesses (CBBB) awarded 20 Black-owned small businesses from CBBB's 2021 grant program an additional \$25,000 enhancement grant to support their growth and long-term success. Among the 20 recipients – 45% of which started their business during the pandemic – 80% are women-owned small businesses and 85% have six or fewer employees.

"Employing nearly half of the U.S. workforce, the strength of small businesses is critical to the prosperity of our communities and our economic recovery," said Carolyn Cawley, president of the U.S. Chamber of Commerce Foundation. "We're committed to supporting the needs of Black small business owners in America through our Coalition to Back Black Businesses and equipping them with tools to thrive."

Now in its second year, the CBBB initiative was established in September 2020 by the U.S. Chamber Foundation, founding partner American Express, and four leading national Black business organizations – the National Black Chamber of Commerce, National Busi-

ness League, U.S. Black Chambers, Inc., and Walker's Legacy – to provide immediate financial assistance and mentorship opportunities to help strengthen the Black business community. Since its launch, CBBB has awarded grants to 1,091 Black-owned small businesses in 40 states to help cover essential needs as they navigated the pandemic, from covering rent and payroll expenses to expanding their online presence and marketing efforts.

"We proudly back small businesses because they are the backbone of communities across the country," said Madge Thomas, head of corporate sustainability and president of the American Express Foundation. "In the second year of this program, we welcome the chance to continue to help Black-owned businesses recover from the pandemic, innovate, and grow."

According to a survey conducted in January 2022, Black-owned businesses hit record levels of lower sales, with more than half reporting lower sales than in the previous year. Meanwhile, CBBB grantees report being optimistic about the future of their business, with 50% of them experiencing increased revenue in the second half of 2021. After more than

two years into the pandemic, reduced consumer traffic, access to capital, and employee availability remain top obstacles to business growth.

"Because of COVID-19, the price of all raw goods has gone up – in some cases, three times as much, and the additional funds helped cover the cost of our raw goods," said Nekia Hattley, owner of My Daddy's Recipes in Inglewood. "The \$5,000 grant was a blessing, it meant someone saw my dream and believed enough in it and in me to invest capital to aid in my growth. This support encourages me to keep growing, learning, and going."

Additional funding from ADP, AIG, Altice USA (parent company of Optimum and Suddenlink), Dow, and the S&P Global Foundation, along with programmatic support from Stanley Black & Decker, Shopify, and Firefli, will provide \$14 million in grants and other critical resources, like mentorship, to support Black small business owners across the country through 2024.

"The mentorship and coaching support that we have received from the Ureeka platform has been phenomenal. It is unmatched," said Bupe Mulenga, owner of Stephens South-

ern Delights in Detroit. "That in and of itself supplied so much encouragement, support, and reassurance that although we dream big, we can definitely achieve what we set out to do."

Twenty grantees were selected by a panel of judges to receive the \$25,000 enhancement grant out of the 491 businesses in CBBB's 2021 cohort. Businesses are located in cities across the country. Top reasons for requesting an enhancement grant included developing a stronger online presence, relocating to a larger physical space, and hiring additional staff.

"The enhancement grant will support us with crucial costs to propel our growth forward for 2022, including hiring more pilots, investing in SEO marketing, web platform improvements, rent, and more," said Bronwyn Morgan, owner of Xeo Air in East St. Louis.

Learn more about the winners and how the CBBB program has positively impacted their businesses at webackblackbusinesses.com/recipients-2022. Applications for the fall 2022 cohort will open in August.

For more information on eligibility and the application process, visit webackblackbusinesses.com.

We **FOCUS ON** *what matters most—*
The success of **BLACK BUSINESS.**

The Greater LA African American Chamber of Commerce (GLAAACC)

is committed to creating business programs and policies that matter to black business and our LA communities for a more equitable future.

From supportive policy to leadership development, **GLAAACC** collaborates with financial institutions, philanthropy, government, corporations, and investors to create business programs that matter to our communities and help grow our nation's economy.



GENE HALE
GLAAACC Chairman



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ANGELA GIBSON-SHAW
GLAAACC President

For more information please visit our website www.glaaacc.org