

## ***One Million Black Women National Survey: Empowering Entrepreneurs***

The majority of Black women value entrepreneurship as a pathway to wealth creation – and with more support, would start a business to help drive economic opportunity for their employees, families, and communities.

### **Section One: Black Women are Optimistic**

The majority of Black women believe entrepreneurship is a powerful way to build generational wealth and leave a lasting legacy.

- 64% of Black women are optimistic about their ability to grow their wealth over the course of their lifetime. (Compared to 53% of U.S. Adults)

***"Historically, entrepreneurship has proven to create pathways to economic prosperity for Black women. Having the autonomy and capacity to create products and services, outside of working for fixed compensation, means the sky's the limit for Black female entrepreneurs."***

-- Alanna Nicholas, Founder  
Capital Talent Development Group  
Akron, Ohio

### **Section Two: Black Women are Seeking Solutions**

Black women are forging ahead and building businesses, and by addressing the systemic barriers they face, entrepreneurship is a viable pathway to help narrow the opportunity gap.

- 61% of Black women view entrepreneurship as an important pathway to wealth creation. (Compared to 42% of U.S. Adults)
- 72% of Black women who own a business or sell a product/service consider themselves an entrepreneur. (Compared to 60% of U.S. Adults)

***"This is the most joyful time of my life. I created my own income. I contribute to a community of entrepreneurs. I can't see myself working for someone again."***

-- Saidah Farrell, Founder & CEO  
Olivia Rose Confections  
Cleveland, Ohio

- 49% of Black women who own a business or sell a product/service have started their business with personal savings.

- 54% of Black women who do not own a business have considered starting their own business.

Black women stated that they would be more likely to start a business with additional resources and opportunities like:

- Increased access to business loans, grants, lines of credit, or seed funding: 77% (Compared to 58% of U.S. adults)
  - Access to a business training course or accelerator program: 71% (Compared to 43% of U.S. adults)
  - Easier processes to obtaining a business or trade license: 71% (Compared to 49% of U.S. adults)
  - Access to more networking opportunities: 67% (Compared to 43% of U.S. Adults)
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- Only 35% of Black women who own their own business or sell a product/service feel their business interests are well represented by Washington policy makers.
- And 63% of Black women think the federal government should be doing more to advance entrepreneurship opportunities.

*Source: Survey of 1,200 United States adults conducted by David Binder Research on April 4 - April 15, 2024, with an oversample of 600 Black women. This nationwide survey was conducted by a hybrid of phone and text-to-web.*