

Cambridge-Somerville Black Business Network
June 12
Theme: Building wealth through business

Facilitator: Nicola Williams

Invitees [here](#)

Meeting notes

- "Black business owners are wealthier than their peers who do not own businesses, and business ownership creates new wealth faster compared to wage employment. At the same time, small businesses tend to hire from the community, creating jobs for neighborhood residents. Therefore, opportunities for Black entrepreneurs to succeed are critical for economic empowerment in Black communities, where currently there is virtually zero liquid wealth, coupled with higher than average rates of unemployment." More is [here](#).
- [Cambridge Day article](#), "As wave of protests call for equity in black lives, black business owners face their own challenges"
- Action items
 - **Accessing capital**
 - Organize a session on traditional bank on financing for Black-owned business with Cambridge Savings Bank, Cambridge Trust Company, and East Cambridge Savings Bank
 - Refinance mortgage lines, equity
 - Organize a session on venture capital with Ed Dugger from SBN
 - Organize a session on deal-making with Daniel Kane (how to structure a deal -- buy, invest, how to think about a deal; these are wealth-generating opportunities)
 - Organize a session on financial management (accounting) - BECMA; Jasmine to follow up with Segun
 - Promote this grant opportunity: Earlier this week, CBE launched a grant program to provide funding to organizations and projects that serve Black and Brown communities and advance racial equity and social justice in the Greater Boston area. The grant application is [here](#) and context on the grant program is [here](#), in case this program would be of interest to any local businesses in the CLF network (in particular, Black owned/operated ones), or any other avenue you think might be a good place for the grant opportunity to be shared
 - **Disparity study:** Nicola gave an update on the diversity directory and the disparity study
 - Rogera reached out to Denise Simmons re. next steps in engaging the City.
 - **Generate a list of Black marketing executives, social media experts, and financial educators**
 - Andrew/Jasmine to reach out to Laury (lfhammel@gmail.com) and Segun (director@becma.org) for their input
 - Rogera created Airtable spreadsheet tracker
 - Link to the [resources form](#)
 - We can invite people to sign themselves up or enter them ourselves [here](#).
 - The idea is that all experts, educators and resources can be entered to this list then added to mtminstitute.org.
 - **Mentoring program -**
 - Andrew/Jasmine to reach out to Merline (nurturingbabyhoodandbeyond@gmail.com) to offer support
 - Theo and Rogera will promote it to our channels
 - **Website and social media (i.e. technical) support** - Andrew/Jasmine to follow up as people reach out
 - **Create a list of resources** - Andrew/Jasmine to start this list
 - **Grant application assistance**
 - Theo to share Rogera's [micro-grant application form](#) with our members

- Andrew/Jasmine to follow up as people reach out
- Connect Damon Hughes with Davit and Lina to schedule an interview for CD.
- Follow up with Anthony (Tony) Brooks (coastsoulcafe@gmail.com) on his working group

Attendees:

- [Damon Hughes](#), Malaika Moses, and Taba Moses, starting a business
- Keisha Greaves, Girls Chronically Rock
- Nicola Williams, The Williams Agency
- Rogera Toussaint-Michel, MTM Executives
- CLF affiliates
 - Andrew LaScaleia, intern
 - Jasmine Yang, intern
 - Mary Taylor, Board member
 - Niketa Nerurkar, volunteer
 - Theodora Skeadas, ED

June 4, 2020

Facilitator: Nicola Williams

Invitees [here](#)

Goal: Identify outcomes that would lead to a list of specific actions, amongst ourselves and for city and state leaders?

Meeting notes

- In regards to the Federal Reserve Study (see more below), why is the relative net worth of the black community so low, in regards to business owners specifically?
 - Lack of business education
 - Access to capital, business opportunities
 - Lack of technical assistance
 - Inability to get a loan/investors (majority of business owners used their own money/help of friends and family)
- Issues identified
 - Need to diversify business ownership in Cambridge
 - Influence business zoning tables for Black and minority-owned businesses
 - Use zoning to stimulate local business growth, set maximum of 1500 sq ft retail space on the ground floor - how can we do this for local, black and minority businesses? Zoning tables (other than those in Harvard Square) haven't been updated since 1970.

Action items

- Develop products in a cost-effective way in a certified-kitchen (that can be inspected any time), allowing up to incomes of 50,000 dollars/year after which you need a commercial kitchen (cottage industry) - **Andree Entezari** (andree.entezari@gmail.com) is already working on this effort. His petition is [here](#). Partner with him?
- Create sub-committees:
 - Partner with Denise Jillson and the Harvard Square Business Association, and connect folks with Denise on a program to match landlords and folks wanting a pop up space in currently empty storefronts - **Anthony (Tony) Brooks** (coastsoulcafe@gmail.com) is POC
 - Mentorship - **Merline Sylvain-Williams** (nurturingbabyhoodandbeyond@gmail.com) is POC. Sign up [here](#)!
 - Technology mentorship
 - Peer-to-peer mentorship
 - Disparity study - **Rogera Toussaint-Michel** (rogera@mtminstitute.org) is POC, with **Andrew LaScaleia**, alascaleia@college.harvard.edu, and **Jasmine Yang** (jasminey@mit.edu)

- Create a closed Facebook group
- Generate a list of Black marketing executives, social media experts, and financial educators - **Rogera Toussaint-Michel** (rogera@mtminstitute.org) is POC, with **Andrew LaScaleia**, alascalaia@college.harvard.edu, and **Jasmine Yang** (jasminey@mit.edu)
- Create a closed Facebook group
- Receive technology assistance (from MIT) and business directives from Harvard Business School/Sloan (mentorship)
- Create a program matching landlords with folks wanting open space. One example is Russ (russ@accuraterecords.com), who is offering smaller commercial spaces to rent in Somerville, in a non-corporate older brick building, right across the street from the upcoming GLX. I can share the two listings!
- Identify access to capital (or how to go find it)
- Generate a [graphic like this](#), focused on business owners and related policies, that we can also get communities to share and talk about
- Identify opportunities for education - Business and financial guidance 101
- Connect these business owners with one another and other businesses
- Activate the diversity directory
- Minority business trade show - suggested partner is **Holli Banks** (Scout Cambridge, hbanks@scoutmagazines.com), as she has already organized an event like this recently, the [Live Local Shopping Hour](#) for local artists
- Create spaces in privately owned retail spaces for Black and minority-owned businesses.
- Connect with more people of color, and do outreach to POCs.
- Cambridge Local First offers:
 - We can help Merline set up the mentoring program (**Theo, Andrew, and Jasmine**).
 - We offer free website and social media (i.e. technical) support (**Andrew LaScaleia**, alascalaia@college.harvard.edu, and **Jasmine Yang** (jasminey@mit.edu).
 - We offer free consultation on your online presence (**Tom Meek**, thom3@aol.com)
 - We are generating a list of resources to share (**Andrew LaScaleia**, alascalaia@college.harvard.edu, and **Jasmine Yang** (jasminey@mit.edu)
 - We are partnering with CCTV (Cambridge local television) to interview businesses. Videos will play on CCTV's TV channels and streaming apps. (**Theo**)
 - We can organize a live town hall on Black-owned small businesses with CCTV, that would play on CCTV's TV channels, streaming apps, Facebook Live, and Youtube. (**Theo**).
 - We are interviewing Black-owned businesses for online newspapers (**Davit Antonyan**, davitantonyan@college.harvard.edu).
 - We are promoting Black-owned businesses across our social media channels (**Kyle Galarneau**, kylegala@mit.edu, and **Christina Ru**, christina.Ru.21@dartmouth.edu)
 - We offer grant application assistance (**Lee Farris**, Lee@leefarris.net).
 - We offer free graphic design assistance for one project (**Andy Doan**, ndoan213@gmail.com).
 - We can set up Google Analytics on your websites, so you can track performance (**Daniel Wang**, ywang@bbns.org).
 - We can assist you with grant applications (**Andrew LaScaleia**, alascalaia@college.harvard.edu, and **Jasmine Yang** (jasminey@mit.edu).
 - A [\\$36 million COVID-19 Food Security Infrastructure Grant Program](#) with a goal of ensuring that individuals and families have access to food is becoming available. If you know of entrepreneurs, bicycle cooperatives, etc. who can use this opportunity, reach out to **Elena Klonoski** (elena@sbnmass.org) at the [Sustainable Business Network of MA](#).
 - Subscribe to [our newsletter](#) for regular small business updates.
 - We can create a Facebook group and add everyone!

References

- Black wealth and revenue generation strategies (Nicola Williams)

- As indicated by a [study](#) from the Federal Reserve Bank of Boston back in 2015, the average net black wealth was \$8.00 vs \$275,000.00 for whites in the Greater Boston area I have not seen any specific policy actions in Cambridge to address these disparities on a local level. Councillor Simmons had started a minority and women's trade show many years ago which I was involved with and that was a good start, but it does not happen any more.
- The City has a diversity business database, but no specific and active goals to encourage businesses to use it. I have not received one referral from being in that directory that has been around for at least 10 years. We need to put some teeth behind the directory, we need to actively promote it and set some specific procurement goals for these businesses, starting with the City as an example and reaching out to our institutional partners.
- How serious are we about making a difference with black businesses? Promotion is nice, but that is just scratching the surface. We need business, we need connections, we need resources--we should not have to fight for loans, despite having long term banking relationships. We need to find and elevate those businesses that are invisible and who are right here in our community. I am only interested in policies that are going to bring about real and systematic change. If we need data, let's do a disparity study that can justify bringing about systematic change. Boston is finally doing one now. MASSDOT did one--I was part of a team involved with a disparity study and all that time and investment in the study went nowhere because they shelved the \$1M project and did not even publish it--it became political. My friend Adrienne Benton was part of that project team as well. I guess they did not like the results. My agency conducted the interviews with dozens of businesses, so I heard first hand about the barriers and the horrid experiences of minority entrepreneurs dealing with MASSDOT. I benefited financially because it was a good contract, but the results were never shared with the public and no policy changes were made. I have a copy of the study by the way if you need to see it.
- I was going to focus specifically on black wealth. I would like to examine what specific policies that city can put in place to demonstrate a true commitment to advancing black and brown businesses and move the needle on building wealth in our community. The City does a good job of offering business training and technical assistance programs. They even started a food entrepreneurs track based on my recommendation.
- The policies I am thinking of are the following:
 - 1. Our city has a nice diversity directory, but there is no real commitment to activate the directory using concrete procurement goals. I recommend we need a disparity study to identify and uncover the inequities that exist so we can put policies in place to address them. I don't know what the data is relating to black home ownership either. Boston has made some headway in this matter by offering by sanctioning a disparity study.
 - 2. Our business tables are antiquated and not really small business friendly. The city has been tinkering with this for years, and progress has stalled. Many urban food makers, which is significantly representative of people of color and immigrants have limited means or opportunities for breaking into the restaurant business. Zoning tables that are outdated exasperates the problem.
 - 3. Permitting residential kitchens so cottage industry food makers can use their certified home kitchens for food prepareate beyond jams and jelly. Other cities have launched pilot programs like these as a pilot. Since the start up costs for food makers are high due to lack of commercial kitchens in Cambridge and the ability to afford the high rents, these businesses have a hard time starting in Cambridge.
 - 4. Out of cose to 130 liquor licenses, there are less than a handful of the licensees who are people of color. One Black owned and One Latinx owned full liquor license and one or two Black owners of a beer and wine license. The black

owner of the full liquor license is the Elks Club! This may have changed, so would love any updates.

- 5. Provide more access to capital
 - 6. Examine the city's existing wealth building program, such as the Cambridge Home ownership program and take a frank look at how realistic is it in building wealth if 1) You are not really building any equity, 2) You can't pass along the house to your children, even though you might have spent a generation paying for it.
- The platforms that already exist and can be amplified (Glynn Lloyd)
 - Strategies for acquiring inexpensive/volunteer technical support
 - Highlighting opportunities for amplification (Cambridge Day, social media, etc.)

Attendees:

- Angela Hoffman, Nussli118
- Lyvia Feraco, Herself360
- Dennis Benzan, LaFabrica Central
- Ellie Tiglao, Tanam
- Jen Atwood, East Somerville Main Streets
- Jessica Eshleman, Union Square Main Streets
- Kamil Sylvain, The Little Crepe Cafe
- Kyisha Davenport, Tanam
- Latoya, Serenity Wellness Massage
- Merline Sylvain-Williams, Nurturing Babyhood N' Beyond
- The Million Year Picnic Comics
- Mohammed Missouri, Jetpac
- Nailah, Bonita Hair Salon
- Nephtaliem McCrary, Great Eastern Trading Company
- Nicola Williams, The Williams Agency
- Roger C. Toussaint-Michel, MTM Executives
- Sasha Coleman, Tanam
- Tanam Narrative Cuisine
- Temple of Groom Barber Shop
- Tonya Smith-Winston, B. Royal Boutique
- Anthony (Tony) Brooks, Coast Cafe
- Zina Thompson, Zina's Hair Salon in Cambridge
- CLF affiliates
 - Andrew LaScaleia, intern
 - Daniel Wang, intern
 - Jasmine Yang, intern
 - Mary Taylor, Board member
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