

The Success of African American Entrepreneurs

African Americans have faced a number of challenges to become entrepreneurs. Due to racial discrimination, fewer networking opportunities, and the lack of equality black entrepreneurs have struggled to thrive. Racial bias in business discourages black entrepreneurs from pursuing their career.

Many black entrepreneurs struggle to obtain funding from banks and investors because of their ethnicity. The lack of financial support plays an important role in the hindering of African American entrepreneurs. Unequal access to resources impact them in business greatly since they don't get the same opportunities as others in the business field. Support is extremely important for black entrepreneurs to be successful but they tend to not receive it due to conservatism and racism. These hardships make becoming a black entrepreneur very difficult.

There are many contributions from black entrepreneurs like Madam C.J. Walker, Charles Clinton Spaulding, and Jeremiah Hamilton who greatly impacted our economy. Madam C.j. Walker owned an extremely successful hair care business, it paved a way for African American women to start businesses of their own. Then, Charles Clinton Spaulding transformed the North Carolina Mutual Life Insurance Company into one of the most successful Black owned businesses in the country by supplying economic opportunities and stability for African Americans. Benjamin Montgomery was a freed man who made innovations to the cotton picking device which then would be the backbone for the Southern economy. Many contributions that these entrepreneurs made have positively impacted our economy.

Black entrepreneurs need policies and incentives to offer better support. In my opinion we need financial support systems for them. Business mentor programs would be a helpful learning experience to help advance their knowledge for business. Specialized education and funding would do a big favor for black entrepreneurs. With these policies and incentives in place, being a successful entrepreneur would be less difficult.

To conclude, black entrepreneurs have been hindered in pursuing their profession but still persevere through trials. Black entrepreneurs are strong individuals who have the spirit to pursue their career and disregard the negative perspectives. In result to the contributions of successful black entrepreneurs it gave others the courage to start their own business.

Kiera Royal