

## The Case for Minority Entrepreneurship



**Daryl Williams**  
CEO/Executive Director  
Urban Entrepreneur Partnership  
(UEP)

**By Daryl Williams**

The national rate of unemployment is 9.7%. Unfortunately, communities of color are disproportionately affected as unemployment rates are often in double digits. This current economic climate has made it difficult for all Americans to find a sense of security and sustainability in their economic lives. So we ask ourselves, what is the vehicle for America in general, and minority populations in particular, to climb out of the economic hole in which many communities find

themselves. One suggestion is to increase the number of social programs focusing on entrepreneurship. Another proposed solution is to create “jobs” programs dependent on government infrastructure projects. These two programmatic solutions as well as many others have a common problem; they are not financially sustainable.

What is needed is a strategy to leverage resources and programs in an effective manner. For example, imagine wanting to topple a line of dominoes 100 feet long. Do you go to the front of the line of dominoes and pick them off one at a time or do we push the domino that starts a chain reaction with the remaining 99? Of course we would take the latter scenario as it is much more effective and efficient. Hence, any solution that is considered to assist communities of color in this difficult economic climate should have the power of the domino; when implemented it should create a chain reaction that diminish additional obstacles.

***Entrepreneurship is the vehicle that will reverse the economic challenges this country currently faces. Evoking the essence of***

***American jazz improvisation, entrepreneurship, with its roots in innovation and dependence on contributions from all group members, encompasses the strength of our American Democracy ... everyone gets a chance to play. It is truly at the heart of American culture. Creating a larger tax base, role models, community leaders and jobs are just few of the residual effects of entrepreneurship. Entrepreneurship is freedom of thought, opportunity, and innovation; it is jazz improvisation, it is entrepreneurship, it is American and everyone needs to contribute.***

According to current data, the minority population in the U.S. will be the majority population as early as 2020. In addition, MBDA data suggest that Blacks and Hispanics are still under-represented on every major business indicator. Revenues, jobs, businesses with over 5 employees and other critical business indicators find these two groups at or close to the bottom. If this trend continues until 2020, the majority of the American population will not be significantly contributing to the economy at its per capita levels.

***Historically, the call for assistance for minority entrepreneurs***

***has been viewed as a social program; to compensate for the legal exclusion of minorities for centuries.***

This argument still has merit and should be included in any programming strategy. Although, these strategies will be addressed in detail in subsequent articles that focus on solutions, this article is intended to lay the groundwork for shifting the case for minority entrepreneurship from a social argument to a business imperative. Given the realities resulting from the growth of the minority population, the success of the minority business population is essential to the continuing global competitiveness of America. What’s good for the minority community is good for America...we are in this together. Are we ready?... Let’s push that domino!

*Send your comments and feedback to [uepceo@uepkuffman.org](mailto:uepceo@uepkuffman.org).*



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