

# 2021 Impact Report

ADVOCATE. EMPOWER. CONVENE.



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Our Present

OPEN



At the time this report is being written, the Black community in Massachusetts has been simultaneously wrestling with dual pandemics for eighteen months.

As soon as the optimism of 2020 began, it ended for many Black entrepreneurs and business owners who, with success in their eyes, saw it as their year. The devastation that COVID-19 wrought on Black communities cannot be totally measured, for how do you quantify deferred dreams?

Additionally, the murders of Ahmad Arbery, Breonna Taylor, and George Floyd along with the unrest that followed will affect generations of Black Americans for years to come.

This is why the work of the Black Economic Council of Massachusetts is more critical than ever. Nationally, 41 percent of Black businesses closed their doors as a result of the pandemic. In Massachusetts, 11 percent of Black businesses faced similar circumstances. Closed businesses equal more people in unemployment lines, product gaps, and unfilled needs.

2021 reminded some and revealed to others that the success or failure of the Black community is the success or failure of the nation overall. Our lives, businesses, communities and futures are all interconnected.







Sorry  
WE'RE  
CLOSED

**41%**

Black businesses  
closed their doors  
nationally.

Federal Reserve Bank of New York, August 2020

**11%**

Black businesses  
faced similar  
circumstances in  
Massachusetts.

MassINC Polling Group, July 2020

The data, impact, and stories shared in the following pages are only possible because of the dedicated support of staff, directors, members, donors, and partners who were, and are, zealous in their commitment to creating an equitable economy in Massachusetts. Not for the benefit of the Black community, but for all who reside, work in, and enjoy the prosperity of the state.

The investment of our funders and allies shows the tremendous potential of the organization to fundamentally change the course of Massachusetts history and shape the new normal.





# Our Story



The organization was born out of the singular desire to solve a growing crisis. A group of committed community leaders organized a mass meeting following the release of the Federal Reserve Bank of Boston's The Color of Wealth in Boston report that detailed the yawning racial wealth divide in the Greater Boston area. That meeting, which took place at the Prince Hall Grand Lodge in Dorchester, rallied more than 700 Black Boston residents, all with a focus on solutions to the emergency that the report made plain. It was at this meeting and others that BECMA was born.

**We have a mandate to advocate for Black people in Massachusetts on all issues related to economic development and opportunity.**







## Founded in 2015

The Black Economic Council of Massachusetts (BECMA) is committed to tackling systemic barriers to inclusion and ultimately eliminating the racial wealth gap.

### Mission

To advance the economic well-being of Black businesses, organizations, and people in Massachusetts through advocacy, business and leadership development, and strategic partnerships.

According to the U.S. Census Bureau there are

**2000+**

Massachusetts-based Black firms that employ

**17,000**

residents and generate a collective

**\$2 Billion**

in revenue annually, all of which is reinvested into our local economy.





# Our Team



# Organization Structure

## EXECUTIVE

President & CEO -  
Nicole Obi

Executive Asst -  
Carolyne Magodo

Sr. Office Mgr -  
Krystal Cummings

Operations Manager -  
Alaycia Carlsen

## POLICY

Sr. Policy Advisor -  
Darien Johnson

Sr. Policy Advisor -  
Kareem Kibodya

Policy Advisor -  
Courtney Brunson

## DEVELOPMENT

Development Lead -  
Lori Britton

Development  
Manager -  
Walter Weekes

## MEMBERSHIP

Sr. Member  
Relations Mgr -  
Paige Pasley

Membership  
Coordinator -  
Christopher Sonnie

Sr. Membership  
Program Manager -  
Anthony Moore

## MARCOMM

Chief of Marketing &  
Communications -  
Jayme Washington

Digital Marketing  
Manager -  
Tahisha Charles

Events Manager -  
Naiquisia Hensey

Communications  
Intern -  
Katrina Rojas

Data Analyst -  
Nichole McKinney

# 2021 Board of Directors



**Teri Williams**  
*President & COO*  
OneUnited Bank  
(Chair)



**Lamont Clemons**  
*Executive Vice President*  
S-Cel-O Painting  
(Treasurer)



**Farrah Belizaire**  
*Founder & Managing Director*  
LiteWork Events



**JC Burton**  
*President & CEO*  
Maven Construction



**Terryl Calloway**  
*CEO*  
Calloway Graphix



**Keith Chaney**  
*CEO*  
City Sealcoating



**Herby Duverne**  
*President & CEO*  
Windwalker Group



**Gary Eeve**  
*CEO*  
Eeve Consulting



**Charran Fisher**  
*Founder & CEO*  
Fisher Contracting



**Priscilla Flint**  
*Co-founder, Vice President*  
BEJI



**Carole Montgomery**  
*Senior Manager*  
Gravestar Inc.



**Reggie Nunnally**  
*Consultant*  
Nunnally & Associates



**Chiderah Okoye**  
*Executive Director*  
Venly Institute



# IN MEMORIAM

BECMA wishes to express its gratitude to the late Elizabeth “Beth” Williams (1963-2021), President & CEO of Roxbury Technology Corp. We extend our deepest condolences to her family and friends; her son Kameron Nobles; her sister Donna Williams; her dear friend Joan Harrington; and her niece Christina Soares. We are also grateful to Beth’s parents, Archie Williams and Norma E. Bartos Williams, for all that they poured into her that ensured she would deliver enormous contributions to her community.

Beth was a BECMA Board Member and served on the Policy Committee. She passed away on April 21, 2021, at the age of 57. We are grateful for the significant impact Beth had on the civic, business, and social fabric of Boston and Massachusetts.

“I too see business as a means to improve a community. If people have jobs or access and training for them, the desperation and need to perpetuate many of the social problems in our community, I believe, would slowly begin to diminish.”

Beth Williams

***The Bay State Banner (May 7, 2014)***





# Our Challenge

BLACK  
WALL STREET



**The Greenwood Challenge** was named for the Greenwood neighborhood of Tulsa, Oklahoma, referred to colloquially as "Black Wall Street".

In 1921, Greenwood was the site of one of the worst incidents of racial violence in U.S. history as a mob of white residents killed close to 300 Black people and destroyed property that left more than 8,000 people homeless and most Black businesses in ruins.

**The goal of our initiative is to help BECMA build and reclaim modern, thriving, unapologetically Black communities across Massachusetts.**







Following a substantial donation of  
**\$100,000**  
from Herby Duverne, a BECMA board member and CEO of the Windwalker Group, we set an ambitious goal of raising \$1 million by the end of 2020.

Proceeds help support the development of BECMA's agenda, including advocating for policies to address impediments to Black economic development, creating a fund to provide greater access to capital, and offering technical assistance programs.





# Closing the Wealth Gap Only Happens When We Work In Collaboration With Our Partners & Donors

## Our Partners





# Closing the Wealth Gap Only Happens When We Work In Collaboration With Our Partners & Donors

## Our Donors



**BECMA**  
BLACK ECONOMIC COUNCIL  
of MASSACHUSETTS



# Our Impact





Thanks to the support of our donors, here is a snapshot of some of what we have been able to do in 2021

**13**

We expanded from one full-time person to a team of thirteen dedicated full- and part-time staff along with a mix of hardworking consultants and interns

**2,200+**

We have engaged over 2,200 people in the first half of 2021 through our online events like On the Mark and our Employee Retention Tax Credit workshop

**293**

Number of unique individual small business owners who received tailored technical assistance services from us



Last year, we were able to respond to the global pandemic by creating new sources of long-term capital for our members via the Futures Fund program at Berkshire Bank. We also mobilized our partners to create an initiative that connected 1,000 business to \$15 million in grants and PPP loans and successfully advocated for the equitable distribution of \$700 million in state grants, ensuring that 40 percent went to minority-owned businesses.

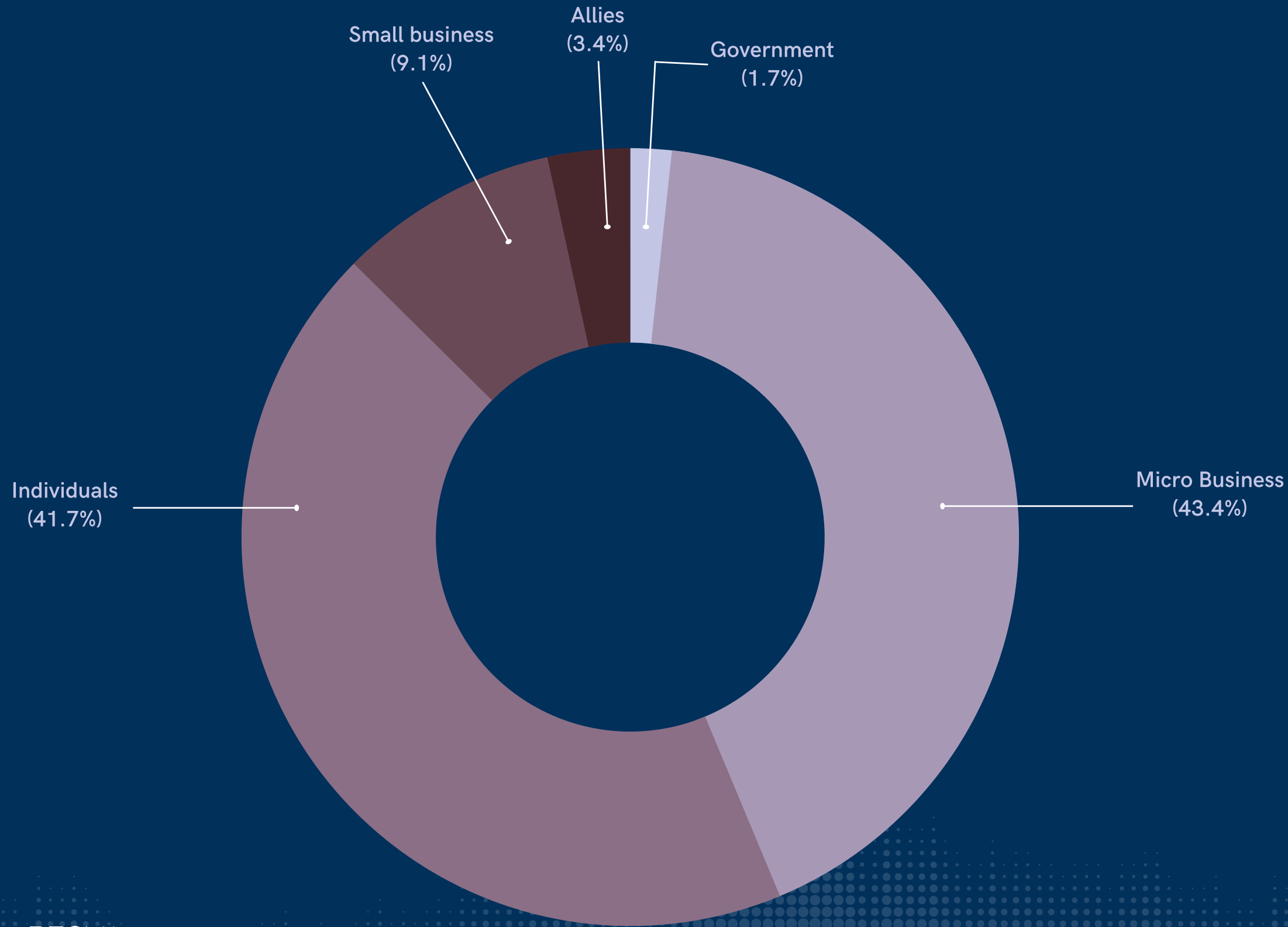
However, our businesses still need access to capital to survive the impacts of the ongoing pandemic. With the support of our funders, BECMA has awarded \$175,000 in small grants to 40 Black businesses and an additional \$15,000 in grants to several entrepreneurs exploring opportunities in the electric vehicle space as we also work to help Black founders start ventures in emerging industries.





# MEMBER BREAKDOWN

Our membership diversity has grown considerably over the last year with government entities like cities, towns, and state departments, as well as new corporate partners, joining our family.



## JUST A SNAPSHOT...

...of the industries our members represent

- Banking
- Beauty
- Contracting
- Education
- Food Service/Restaurants
- Health
- Hospitality
- Professional Services
- Retail
- Tech
- Transportation

...of the places our members help grow

- |                  |                   |             |
|------------------|-------------------|-------------|
| Bolton           | Framingham        | Randolph    |
| Boston           | Holyoke           | Sherborn    |
| Braintree        | Lawrence          | Springfield |
| Brockton         | Lowell            | Sudbury     |
| Brookline        | Malden            | Taunton     |
| Cambridge        | Martha's Vineyard | Watertown   |
| Cape Cod         | Newton            | Worcester   |
| Dedham           | North Adams       |             |
| Great Barrington | Pittsfield        |             |





# Our Advocacy



As the chief advocate for Black business owners and entrepreneurs, we have worked to ensure that the voices of our members are heard all the way from City Hall to Beacon Hill to Washington, D.C.

We held the City of Boston accountable to our members when a report showed that over five years, only \$14 million out of a nearly \$2 billion spend were awarded to Black contractors.

## Black and Latino leaders allege Boston discriminates in public contracting

The groups filed a complaint with federal authorities to head off a last-minute order by Mayor Walsh to diversify the city's contracting and purchasing system

By Shirley Leung and Danny McDonald Boston Globe and Globe Staff, Updated February 17, 2021, 7:18 p.m.



Segun Idowu, president of the Black Economic Council of Massachusetts, said, "The time for papering over gaping disparities with hollow statements and weak action is over." SUZANNE KREITER/GLOBE STAFF



LOCAL

## Baker Launches Plan To Expand State Contract Opportunities For Minority-Owned Businesses

### Black Economic Council scores a win as state steps up efforts to diversify contractors

By [Jon Chesto](#) Globe Staff, Updated November 10, 2020, 8:01 p.m.



## Federal Complaint Filed Against Boston Over Lack Of Contracts With Black- And Brown-Owned Businesses

Career & Workplace · MINORITY-OWNED BUSINESSES

### Black Economic Council ramps up work since the coronavirus pandemic

### Commentary: Let's all commit to a new normal for Black communities in Massachusetts

By [Segun Idowu](#), Special to the Reporter  
May 26, 2021

In 2020, a Black community in Massachusetts that was on the rise got hit with increased public health, economic, and social challenges related to the Covid-19 pandemic and racial reckoning during the summer. These events, compounded by existing health disparities and a growing wealth gap, proved to be devastating to the growth of Black communities. If left unaddressed by urgent and bold action, the long-term effects will not just harm Black people, but also the well-being of other communities overall.



LOCAL


### Black Business Group Pressures Baker For Meeting On Minority-Business Contracts





In May, we presented our statewide economic policy agenda for the 192nd General Court of the Commonwealth of Massachusetts. The policies outlined in the report aim to **enable businesses to start and thrive; create 21st-century workforce development opportunities; foster healthy people, families, and communities; prepare the next generation of entrepreneurs and innovators, and support liberation and generational wealth creation.**



A photograph of four men in business suits standing in front of a large, colorful mosaic wall. The mosaic features abstract geometric shapes in shades of blue, purple, and yellow. The men are smiling and appear to be in a professional setting. The image is overlaid with a semi-transparent blue filter.

We brought together a dozen of our members and partners in conversation with Michael Kennealy, Secretary of Housing and Economic Development for the Baker/Polito Administration, to share ideas on policies that will help them emerge from the pandemic in a better position.



We partnered with Rep. Katherine Clark, the Assistant Speaker of the U.S. House of Representatives, and welcomed Dr. Cecilia Rouse, the first Black woman to be Chair of the White House Council of Economic Advisors. Along with Congresswomen Pressley and Trahan, our members shared how important child care is to helping their businesses grow.





# Supplier Diversity Office

Following our successful advocacy to elevate the Supplier Diversity Office to a standalone entity, we helped secure a \$3 million dollar line item for the new agency.





# Public Banking

## Black Economic Council of Mass. makes forming a public bank a top legislative priority

Business group backs setting aside \$50 million a year to fund a state-owned lender

By [Jon Chesto](#) Globe Staff, Updated May 19, 2021, 7:16 p.m.



The  
Boston  
Globe

Along with our partners in the MA Public Banking Coalition and the Black Mass. Coalition, we helped to bring the idea of a public bank to the forefront and are actively advocating for its passage in the State Legislature.





# OUR VISION



**We're just getting started. With additional support, we are laying the foundation to achieve our goals in 2022.**



01

## Enhancing our programs

We will increase our capacity to provide basic assistance like operational, digital, and marketing support to our members for free while paying Black businesses to provide these services.

02

## Launching our chapters

Embracing the fullness of our name -- BEC\*MA\* -- we will establish chapters across the state to identify new members, expand resources, and unify the Black business community.

03

## Achieving our policies

We will advance the initiatives highlighted in our [Black Economic Policy Agenda](#) to ensure that best practices are codified and barriers removed for future generations of entrepreneurs.

04

## Creating new capital

We will help grow the capacity of our business members and other Black founders by developing a new source of capital via an evergreen investment fund.

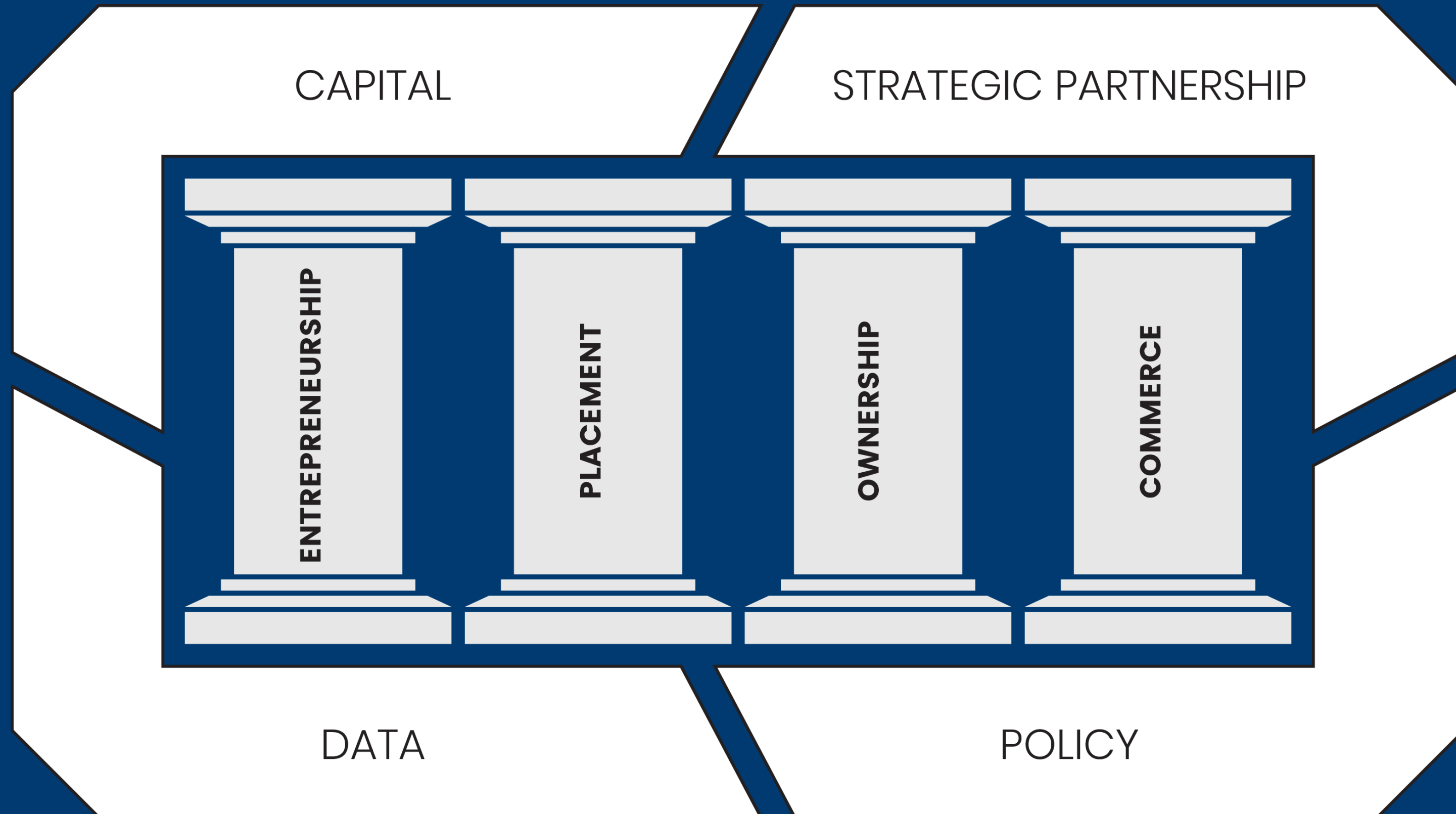
05

## Expanding our partnerships

Our goals are not achievable without the support of our allies and partners. We will continue to connect members to the expertise, wisdom, and resources, of our ally members and partners.



# Our Approach for Closing The Racial Wealth Gap







**MAKE A CONTRIBUTION** to our general operating fund to help us further increase our staffing capacity and increase our ability to provide emergency financial support to those businesses in need.



**MAKE A COMMITMENT** to working with our team to help advance the ideas in our Black Economic Policy Agenda as well as adopting equity principles in your company or organization related to hiring, retention, and procurement.



**MAKE A CONNECTION** to people in your organization or your network who can help us provide quality technical assistance and who have relationships in cities and towns across the Commonwealth.

# How you can support





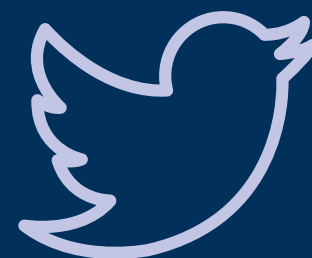
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BLACK ECONOMIC COUNCIL  
*of MASSACHUSETTS*

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