



Showing up for Entrepreneurs of Color on Labor Day -- the Six-Month Mark of the COVID Crisis

Members of the PCV Small Business Support Circle are getting millions of dollars of free advice into the hands of job-creating small business owners to help them survive

Oakland, CA -- Labor Day marks six months since the COVID pandemic began in March. In that time [it's estimated over 100,000 small businesses have closed forever](#), and close to [one million more](#) are at risk across the country. The Federal response to COVID has fallen despairingly short for small businesses, and despite the ([flawed](#)) Paycheck Protection Program, [54 percent of small business owners report laying off employees](#). In California, tens of thousands of small businesses have already gone under, and an LA Times survey in May found that 50 percent of the state's businesses were in danger over the long term. [A study from UC Santa Cruz](#) has found that 40 percent of Black-owned businesses may not survive COVID if they don't get grants and affordable capital immediately.

Small businesses are the backbone of our country and the culture-keepers of our communities. There are over [1.1 million minority-owned small businesses](#) that employ more than 8.7 million workers. Now more than ever, small business owners need access to fair and affordable -- if not free -- capital. They also need free, nationwide access to expert advice to pivot their business, try new things, and reopen safely for their customers and workers.

Pacific Community Ventures, a 22-year-old impact investor focused on job-creating small business, has been working hard to stay available to small and minority-owned businesses throughout this crisis, and in bringing together companies and organizations invested in the success and resilience of small businesses across the United States. We are proud to have partnered with Kaiser Permanente to build the Small Business Support Circle, now launching on Labor Day -- the six-month anniversary of the start of the COVID-fueled economic crisis -- to show our increased support for those still struggling to stay in business and thrive again.

The growing list of companies and organizations who have joined to help us launch the Small Business Support Circle is led by **Kaiser Permanente**. It includes **ICIC, eBay, DoorDash, Union Bank, EBALDC, Wells Fargo, Bank of America, and Comcast NBC Universal**. We're also excited to partner with Black-led organizations like **1863 Ventures, Wisdom Fund, HOPE Credit Union, LISC, Appalachian Community Capital, the Western Regional Minority Supplier Diversity Council**, and others to bring this pro bono service to Black and small business owners of color throughout their work nationwide.

Members of the PCV Small Business Support Circle are getting millions of dollars of free advice into the hands of job-creating small business owners by leveraging and scaling the unique BusinessAdvising.org pro bono advising platform to provide small businesses the support they need to survive and thrive, empowering workers, and the communities they serve nationwide.

"We are grateful to these organizations for showing up in this time of crisis for Black and entrepreneurs of color who have been the most disproportionately left out of the federal support packages, and already face historical discrimination and systemic challenges," said Bulbul Gupta, President and CEO of Pacific Community Ventures. "We look forward to growing the support circle month by month with additional supporters, and partners who are helping us serve their communities nationwide."



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“Kaiser Permanente's latest commitments are part of our pledge to address systemic racism and economic inequities that prevent communities from thriving,” said Bechara Choucair, MD, chief health officer of Kaiser Permanente. “This work will help disrupt, dismantle, and recast the systems that have held back communities of color, especially Black communities, and fueled racial health and wealth gaps for far too long.”

Women of color [account for 89% \(1,625\) of the new businesses opened every day over the past year](#) before COVID. Before COVID, 70% of small businesses whose owners have an advisor were shown to survive at least 5 years—twice the rate of businesses whose owners lack advisors.

Lila Owens launched [Cupcakin' Bake Shop](#) in her Berkeley, California home in 2007. Cupcakin' began to grow and Lila relocated to a nearby storefront. The success happened fast, and Lila had a lot on her plate, so she went in search of an advisor to figure out the best ways to scale her operations to manage this growth. Lila came across PCV's BusinessAdvising.org platform and we paired her with Robert Bonner, a business consultant based in New Jersey who specializes in marketing and operations. Robert helped Lila streamline her operations and open additional stores throughout northern California. In 2019 she grew her revenue 99% and supported 22 jobs. In 2020 she's pivoted successfully, retaining and even growing jobs. Not only that, the jobs she creates are good jobs with a living wage, career-building opportunities, wealth-building opportunities like a retirement plan, and a fair and engaging workplace where workers know their schedules well in advance and have a voice in the way the company grows.

Companies and organizations interested in learning more or joining as a partner can visit <https://www.pacificcommunityventures.org/sbsc> and are welcome to join us on the 17th at 12:30pm EST (9:30am PST) for a unique event launching the Small Business Support Circle. You'll learn how to get involved and join, meet some of our small business owners, be treated to live music, and hear from the organizations in the Circle as we discuss the role of pro bono advising in advancing inclusive entrepreneurship. [RSVP here](#).

About Pacific Community Ventures

Pacific Community Ventures envisions a world of thriving communities where everyone has a fair shake. Their mission is to invest in small businesses with a focus on women and people of color, create good jobs for working people, and make markets work for social good. They achieve their mission through a “Good Jobs, Good Business” model that combines affordable loans with pro-bono advising, tools and incentives to create quality jobs, their national BusinessAdvising.org mentoring platform, and social impact evaluation and field building research. Pacific Community Ventures is a 501c3 nonprofit social enterprise and community development financial institution (CDFI).