

CONSTRUCTING SPANS LEADING TO ECONOMIC STABILITY

The Black Economic Council Strives To Build Economic Bridges

By KEVIN L. NICHOLS OAKLAND - Bridges do not always have to have strong foundations in order to serve its purpose, connecting one thing to another. With advances in technology, inventors were able to develop suspension bridges in order to connect two masses. This is an encouraging concept for the Black community. During the late 19th century to mid 20th century, Black businesses flourished because they had to. Blacks developed their own financial institutions, medical and legal practices, and the like due to segregation. Today, we see more Black enterprises and wealthy individuals than ever before. Nonetheless, there are numerous instances where their money is either being mismanaged, squandered, or ceased by the government for tax related issues. Ideally, the Black Community could build a bridge that extrapolates the successes of businesses in the past, in order to build one that meliorates businesses for the future. The Black Economic Council provides the perfect opportunity to achieve this goal with its luncheon titled, "Building Economic Bridges."

The Black Economic Council (BEC) is a non-profit organization that was established to provide Blacks with an economic platform, which addresses issues directly related to business formation, job creation, access to capital, affordable housing, child care, health care, and discrimination in the work place and in corporate board rooms. The BEC's objective is to sustain the Black Community by empowering Blacks to become financially self sufficient by developing a comprehensive financial literacy agenda in order to enhance Blacks' life opportunities.

The BEC strives to ensure job growth by targeting aspiring entrepreneurs into taking action towards self sufficiency. It also seeks to provide inroads with Fortune 500 companies by negotiating contracts and developing partnerships. Other objectives of the organization are to gain access to capital for Black businesses, increasing financial literacy, and host real estate educational seminars to assist with home ownership.

The luncheon featured a panel comprised of Bill Duffy, BDA Sports Management, Dave Stewart, Oakland Athletics, LCS, World Series MVP, Brenda Wright, President, National Coalition of 100 Black Women, Inc., Oakland/Bay Area Chapter, and Chauncey Mayfield, President, CEO Mayfield Gentry Realty Advisors, Inc., and moderated by Ronnie Lott, Pro Football Hall of

Fame in Billy Hunter, Executive Director, National Basketball Player's Association's absence. The Panel discussed the state of Black America, building economic bridges, and the value of and need for the Black Economic Council.

CityFlight asked 3 of the panelist how can the BEC create inroads into Corporate America in order to gain access to employment opportunities, capital ventures, and secure funding for Black entrepreneurs?

Bill Duffy: "This is like a think tank with a bunch of people coming together with great ideas and synergy to make sure that young African Americans have access to capital."

Dave Stewart: "The first thing that we have to look at is the awareness side of it, awareness of the different groups, different organizations, different lending facilities to help you get

your businesses started or to sustain your businesses. I think that that's where the value comes from this organization."

Ronnie Lott: "At the end of the day, you have to have people that can build bridges, you have to have people that can be an advocate to make it sure that people have a voice, to make sure that people hear what is going on. Unfortunately, that hasn't been the case. We have had groups out there that have been advocates for a lot of people and they have helped us move along. On the other side, when it comes to the economic environment, we haven't had an advocate out there. So for us, I think that this is a great opportunity to kind of push the envelope if you will. Yes we do need jobs, but more importantly, we need access to capital."

When asked was the event a success, Julia Brown of Charles Schwab Bank and member of the steering committee of the BEC, said "Our luncheon today was a huge success, not only in terms of the panelist and the moderator and the kinds of questions and discussion that we had, but we had over 300 people in attendance at our inaugural event."

Overall, this event was uplifting. Seeing so many African Americans interested in obtaining and sharing wealth collectively was truly invigorating. The BEC's agenda is a difficult one. Nevertheless, if the BEC's inaugural event is any indication of what its potential is, its future looks bright. *CF*



(L-R) Black Economic Council Panelists Dave Stewart, Ronnie Lott, Brenda Wright, Bill Duffy, and Chauncey Mayfield

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