



MAY 2021 NEWSLETTER

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Back when Michelle Obama was campaigning alongside her husband, Barack Obama, in his quest to become the nation’s first African American president, she spoke to Mika Brzezinski about the importance of leaders in the black community taking enormous risks to benefit the next generation.

She was quoted saying, “I think that for the black community, we have to shake off our fear because change doesn’t happen without risk taking. You know, Rosa Parks wasn’t supposed to stay on that bus and Martin Luther King wasn’t supposed to speak out. I mean, we have a whole history of people who have taken risks far greater than anything that we’re doing” (Delmore, 2020).

Entrepreneurship and business ownership in black communities play a crucial role in helping develop community wealth. For one, healthy black-owned businesses become stable economic bridges in closing the wealth gap in America.

However, for far too long, black business owners have been disproportionately affected when economic downturns like the 2008 housing collapse and the current pandemic occur. During these downturns, black owners are more likely to be in a precarious positions. Such as, being located in business environments most likely to produce poor business outcomes.

Sources:

Delmore, E. (2020). Michelle Obama: For the black community, 'change doesn't happen without risk taking'. *NBC News*.

Jolly, P. (2020). Legacy Wealth Creation In Black Communities. WPSFI.

Statistically speaking, before the pandemic, 58% of black-owned businesses were at risk of financial distress compared to the 27% of white-owned businesses. Impact from the pandemic contributed to tipping 41% of black-owned businesses into closure from February to April 2020.

More than 50% of surviving black businesses owners surveyed in early May reported being very or extremely concerned about the viability of their businesses.

This concern is directly linked to limited access to credit; since the COVID-19 crisis began, 36% of minority business owners responding to the survey said they had experienced this, compared with 29% of all respondents.

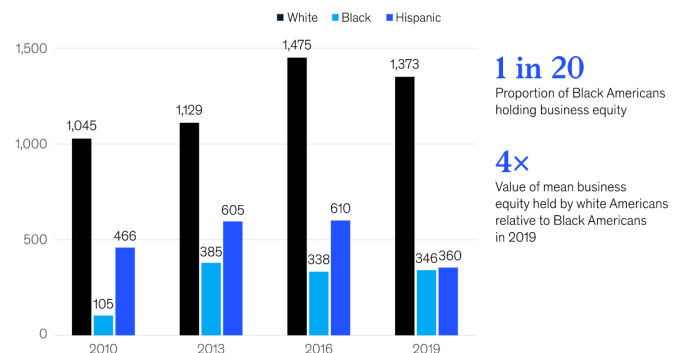
Black Americans have never had an equal ability to reap the benefits of business ownership. While 15% of white Americans hold some business equity, only 5% of African Americans do.

Among those with business equity, the average Black American’s business equity is worth about 50% of the average American’s and a third of the average white American’s (*Figure Below*)

Black Americans hold significantly less business equity than their white counterparts.

Status of business equity ownership in the United States, by race

Mean business equity, thousands of 2019 dollars



COMMUNITY WEALTH BUILDERS



Assetcoin Capital Fund (ACF) began its operations by meeting with Fannie Mae, Freddie Mac, and United Bank of Switzerland (UBS) to pitch our idea to fund our proprietary lending and self-dissolving debt platform. The purpose of the platform was to provide mortgages to millions of underserved mortgage ready homebuyers in urban America.

We knew if we could demonstrate a way to remove the risk from the mortgage loan, we could get the capital markets to deploy capital into urban communities. We were unsuccessful; thus, we began Assetcoin Capital Fund, which led to the creation ASSETcoin.

The company has worked hard to form strategic alliances with certain companies and finance professionals to help us strategize, pinpoint, and reach specific investment, mortgage, cryptocurrency, and tokenization securities objectives.

ACF is proudly independent, we are a think tank of professionals dedicated to rebuilding urban communities.

When it comes to wealth, our main focus is on helping families and communities build **Legacy Wealth!** A process built upon *Five Types of Capital:*



When you focus on legacy wealth, you embark on a journey built upon a series of decisions designed to extend across generations.

These decisions lead to consistent practices that revolve around the implementation of a plan and processes that triggers other family and community members to contribute insight and support.

Currently, the African-American community represents \$ 1.1 trillion buying power but only earns \$984 billion. This phenomenon highlights a common practice in black communities that leverage tomorrow to live today. Given this, its important to remember that legacy wealth takes three generations to build and only one generation to lose.

Therefore, it is vital we come together as one nation to organize, educate and create new partnerships that support community generational wealth. We owe it to ourselves, our ancestors, children and future generations to place all of our focus on creating both generational and legacy wealth.





*From All of Us
To All the
Amazing,
Courageous
&
Beautiful
Mom's*

Happy Mother's Day

QUOTE OF THE MONTH

"To describe my mother would be to write about a hurricane in its perfect power. Or the climbing, falling colors of a rainbow."

—Maya Angelou



*we remember your sacrifice today & every day
on this memorial day.....*

THANK YOU!

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