



JANUARY 2022 NEWSLETTER



HAPPY NEW YEAR

Building Supportive Ecosystems for Black-Owned Businesses.....	Page 2
An Example of a Supportive Ecosystem for Black Businesses	Page 3
The Driving Force Behind ASSETcoin.....	Page 3
Happy New Year Message.....	Page 4
Quote of the Month	Page 4

Building supportive ecosystems for Black-owned US businesses



Assetcoin Capital Fund continues to work vigorously to bring into fruition its mission to create a more equitable financial and housing system. We stand firm in our efforts understanding the vital role Black owned businesses play in expanding the economy and helping infuse more capital into urban communities.

For most Black businesses, creating a more equitable system is their key mission; but to effectively compete and grow, must have a supportive ecosystem designed to help minority owned businesses.

Recent research by the Metropolitan Policy Program uncovered key solutions to drive more capital directly into the hands of Black entrepreneurs to help them start, maintain, and grow their businesses. First, Black people comprise approximately 14.2% of the U.S. population, but Black businesses comprise only 2.2% of the nation's 5.7 million employer businesses.

Because Black-owned businesses are much more likely to be sole proprietorships and more likely to hire black workers, the shortage of them throttles employment and the development of urban communities. Furthermore, the underrepresentation of Black businesses is costing the U.S. economy millions of jobs and billions of dollars in unrealized revenues.

Fueling Black business growth is broader than just providing capital, it requires leaders in financial institutions, philanthropy, government, corporations, and investors to align and collaborate towards a clear set of goals that address systemic barriers. From supportive policy to representative leadership, it is critical that we work together to build the economy that reflects America's promise.

Making corporate promises is not enough, over the past few years, many large corporations and others have publicly committed billions of dollars to support black businesses and communities, but most of them are not organically connected to Black people or places.

As a result, most of committed billions is still in the hands of those making the promises; however, the best way to leverage these dollars is to invest in Black-led financial firms with a history and strategy to invest in high growth businesses led by Black people. This is the delicious low-hanging fruit of U.S. economic recovery.



Insufficient access to capital, knowledge, and support ultimately leaves many Black entrepreneurs less economically mobile and limits the potential of entrepreneurship to grow wealth for Black families and communities. Interventions to tackle these barriers will require public-, private-, and social-sector stakeholders to evaluate current business ecosystems and rebuild them to be equitable and more supportive for Black business owners.

Indeed, this work requires instituting policies that create more equitable outcomes in addition to assuring equitable access to capital. Black leaders' input can help create positive experiences and build Black entrepreneurs' trust in institutions and ecosystems that have felt exclusionary.

In addition, the private and social sectors should help Black-owned businesses build capabilities and facilitate knowledge sharing. Expanded opportunities for mentorship (advisory) and sponsorship (advocacy) can further solidify bonds between Black entrepreneurs and other stakeholders in business ecosystems.

An Example of a Supportive Ecosystem for Black Businesses



One shining example is found in Cincinnati Ohio, a recent study first of its kind revealed the economic impact from Black-owned businesses in the Tri-State was more than \$1.4 billion annually.

This figure includes employing 8,680 people with \$540 million in earnings across the Cincinnati Metropolitan Statistical Area (MSA). Black-owned businesses also account for about \$6.2 million in sales tax to Ohio, Indiana and Kentucky with an additional \$1.2 million to Brown, Butler, Clermont, Hamilton, Warren counties in Ohio.

The results speak to the importance of Black businesses, now and moving forward not just in Ohio but across the nation. More granularly, the study finds Black-owned businesses directly generate \$755.2 million and another \$690 in indirect economic output.

AACC Board Chair Jason Dunn says the findings should be used to drive change.

“We have the data, now let’s take out the emotion and determine how we address the disparities that prevent this number from being larger,” he says, adding,

“Our focus (going forward) is towards the next generation of entrepreneurs and building on this foundation to ensure our region is competitive.”

The Driving Force Behind A\$\$ETcoin



Assetcoin Capital Fund is more than a business run by individuals; we are a wealth building movement of epic proportion motivated to provide asset-based financing to those left out of traditional banking and housing opportunities.

Our mission is simple; provide capital challenged communities in both domestic and international markets with a new lending structure using tokenization (A\$\$ETcoin).

Unlike most tokens on the market, A\$\$ETcoin is a social movement coin focused on solving real world problems; two main trends are the driving force behind the token; ***inequities, and a lack of trust in the current financial system.***

Embedded **inequality and inequities** continue to shut out many segments of the world’s population; at its most basic level, financial inclusion starts with having a basic bank account to save up for a rainy day. The World Bank estimates that about three-quarters of the world’s poorest are unbanked with no access to basic global financial services, such as, a checking or savings account, credit money transfer or loans.

The **lack of trust in today’s financial system** is widespread; currently, citizens are forced to rely on banks as middlemen to deliver government assistance. Unfortunately, big banks have exited the business of serving all people; with one in four U.S. households being underbanked or unbanked, big banks assist in the marginalization of communities waiting in distress for life-sustaining solutions.

Sources from Page 2:

Perry, A. M. and Romer, C. (2020). To Expand the Economy, Invest in Black Owned Businesses. *Metropolitan Policy Program, Brookings Education*. [To expand the economy, invest in Black businesses \(brookings.edu\)](https://www.brookings.edu/research/to-expand-the-economy-invest-in-black-businesses/)

Weingartner, T. (2021). Black-Owned Businesses have Impressive \$1.4 Billion Economic Impact on Region. *91.7 WVXU News*. [Black-Owned Businesses Have ‘Impressive’ \\$1.4 Billion Economic Impact On Region | WVXU](https://www.wvxu.com/news/black-owned-businesses-have-impressive-1.4-billion-economic-impact-on-region/)

FOR 2022

BE SOMEONE WHO LISTENS, AND YOU WILL BE HEARD.

BE SOMEONE WHO CARES, AND YOU WILL BE LOVED.

BE SOMEONE WHO GIVES, AND YOU WILL BE BLESSED.

BE SOMEONE WHO COMFORTS, AND YOU WILL KNOW PEACE.

BE SOMEONE WHO LIVES WITH JOY & PURPOSE LETTING YOUR LIGHT BRIGHTLY SHINE.

IN EVERY MOMENT OF 2022, BE THE SPECIAL SOMEONE YOU ARE TRULY MEANT TO BE.



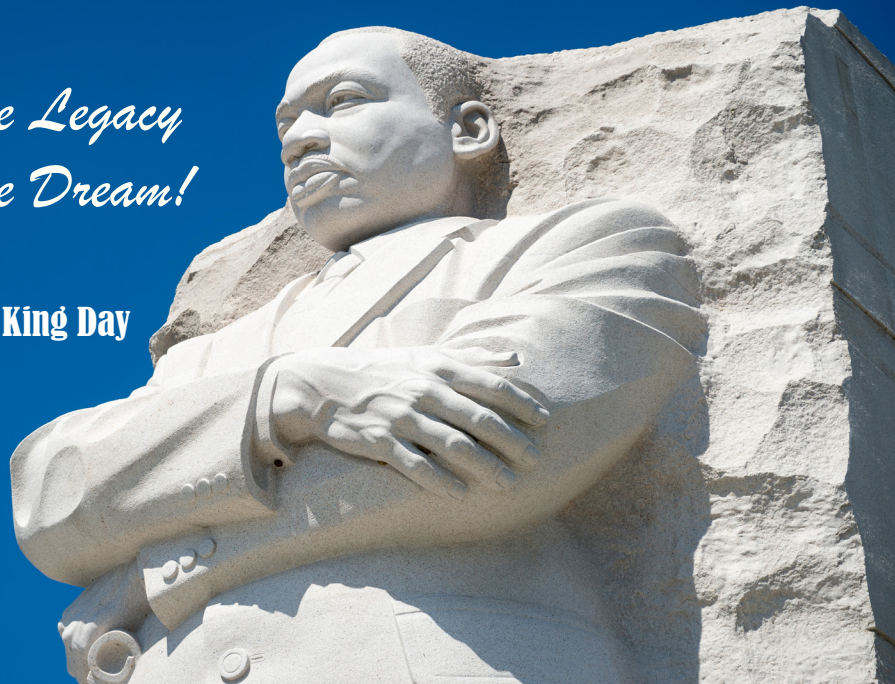
QUOTE OF THE MONTH

"I hope you realize that every day is a fresh start for you. That every sunrise is a new chapter in your life waiting to be written".

- Juansen Dizon

*Honoring the Legacy
Honoring the Dream!*

**Dr. Martin Luther King Day
January 17, 2022**



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