

# Black and Brown Capital Announces its 2023 Goals of \$300 Million

LOS ANGELES, CA, USA, December 6, 2022 /EINPresswire.com/ -- [Black and Brown Capital Group](#)

([www.blackandbrowncapitalgroup.com](http://www.blackandbrowncapitalgroup.com))

announces its 2023 goal of providing \$300 Million in funding for Black and Hispanic Businesses and Communities. The funds come from big brand national companies and financial institutions, which have a social justice and racial equality mandate to fight the wealth gap through the funding of minority-owned businesses. Green Global Funding will also be contributing resources as part of its efforts to facilitate Black and Brown Capital Group's initiatives.

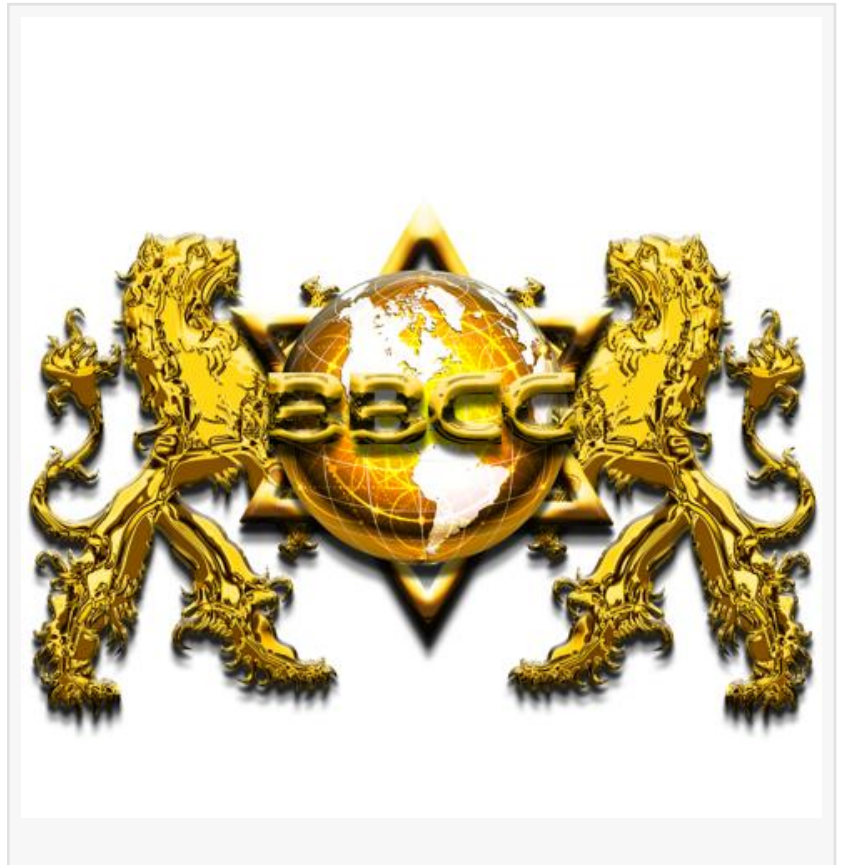
Black and Brown Capital Group has been formed to facilitate Equity

Equality for Black and Hispanic Businesses. Black and Brown Capital Group provides funding to minority owned companies and provides social media and digital related services to help these companies grow. This creates independent sustainable businesses that can support their communities with jobs and success. This is referred to as Equity Equality.

The core team of Black and Brown Capital Group has over three decades of civil rights activism, successful investment returns, company building, venture capital and political engagement experience. The success of this program requires interaction with social activist groups that support similar initiatives.

## Minority Owned Business Funding Gap

Just 2% of businesses with employees are African Americans owned according to a report from the Alliance for Entrepreneurial Equity. African American households, which made up nearly 16%



of the US population, held just under 3% of overall wealth according to a Federal Reserve 2019 Survey of Consumer Finances. White households, by contrast, held nearly 87% of the wealth even they represent 68% of the population.

While there has been no lack of entrepreneurial ventures among African Americans in the United States, says Fernando Green CEO of Green Global Funding Inc. systemic racism and a persistent lack of adequate support and funding from banks throughout the United States has made it much harder for African Americans and Hispanic owned businesses of all sizes to thrive.

In the first half of 2021, just 1.2% of total US venture dollars went to African American owned Companies says Ralph Henderson, the CEO of BT Capital now partner and founder of Black and Brown Capital Group. Currently 8 out of 10 African American owned businesses fail within the first 18 months. This is largely because African American owned business owners cannot receive the necessary capital to maintain and grow their business.

Black and Brown Capital Group

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