

Over 200 Black Women CEOs Meet with Capitol Hill Lawmakers to Advocate for Small Business Priorities

JESSUP, DC, UNITED STATES, September 20, 2024 /EINPresswire.com/ -- On Tuesday, [The BOW Collective](#), a dynamic group of over 200 Black women CEOs generating \$1.4 billion in annual revenue, advocated for small businesses on Capitol Hill. The members of The BOW Collective operate across four countries and 26 industry verticals, creating more than 2,000 jobs. This powerhouse organization focuses on key priorities, including expanding access to capital, securing government and non-government contracts, and promoting economic opportunities for Black women business owners. With a strategic plan in hand, the BOW Collective aims to showcase the achievements of Black women entrepreneurs while addressing the systemic barriers they face.

Nic Cober, President of the BOW Collective, shared her vision for economic equity, stating, "We envision a world where economic opportunities are not gated by privilege or circumstance, but are instead accessible to all Black women, regardless of socioeconomic status or any other factor. By democratizing access, we not only empower individuals and communities but also cultivate a stronger, more resilient society."

Black women-owned businesses in the United States represent 14.8% of all women-owned businesses and 52.1% of all Black-owned businesses. Black women are the fastest-growing group of entrepreneurs, with the number of Black women-owned businesses growing nearly



The BOW Collective on Capitol Hill



The BOW Collective

20% between 2017 and 2020. Despite this remarkable growth, Black women business owners face significant challenges, including limited access to capital, rejection rates three times higher than those of White business owners, and fewer established businesses. The average revenue for Black women-owned businesses remains just \$24,000, compared to \$142,900 among all women-owned businesses.

[Aimee Griffin, Esq.](#), Principal at Life & Legacy Counselors and a leading voice in the BOW Collective, emphasized the necessity of amplifying voices that have been historically silenced. "Scripture says in Proverbs, 'Speak up for those who have no voice, for the justice of all who are dispossessed.' For centuries, our voice has been ignored and silenced. We must raise our voices collectively. Democracy is built on the concept of a voice for everyone. Yet, Frederick Douglass said, and it still holds true, 'Power concedes nothing without a demand. It never has and it never will.'"

[Mariko Bennett](#), President of COCO B Productions and a BOW founding member, underscored the importance of civic engagement. "Ensuring that your voice is heard at all levels of government is not just a right but a civic duty. By getting involved and staying engaged, we lay the groundwork for a better future for generations to come. Our active participation shapes the policies and decisions that will impact our children and grandchildren, making our



Aimee Griffin, Esq., Principal at Life & Legacy Counselors



Nic Cober, President of The BOW Collective



Members of The BOW Collective on Capitol Hill

involvement today essential for a brighter tomorrow."

The BOW Collective's Capitol Hill engagement aims to address these disparities and advocate for greater support and opportunities for Black women entrepreneurs. By bringing these statistics, personal stories, and solutions to the forefront, the group seeks to drive legislative change and increase visibility for Black women business owners.

For more information about the BOW Collective and their initiatives, please contact: Alegra Hall at communications@thebowcollective.org

About The BOW Collective

THE BOW COLLECTIVE™ is an organization and sisterhood of the Nation's top 1% of small business owners. As "Business Philanthropists," we work together to bring awareness, business opportunities, and capital resources to entrepreneurs. We generate 1,4 billion in annual revenue while operating across four countries and 26 industry verticals and creating 2,000 jobs.

The Bow Collective

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