

African-American women gain in business world

By Sheryl Nance-Nash
Special to Sentinel-Voice

WASHINGTON — After 20 years in the corporate world Judi Henderson-Townsend felt the glass ceiling wasn't going to crack any time soon. "You may have the credentials, but that doesn't guarantee you'll get the recognition," she says.

Then there were the political and rigidity issues. "You're asked to give up your soul and then the company mismanages money, you lose your job, or the culture is one where they tell you you're too old. Who needs it?" she asks.

Not her. Though she misses the stability of a steady paycheck, she doesn't have to worry about her shoulder-length dreadlocks making anyone uncomfortable. In 2001 she started Mannequin Madness, an Oakland, Calif., company which rents and sells mannequins. The 47-year-old grosses \$150,000, enjoys controlling her destiny and the flexibility that allows her to take a friend to chemotherapy treatments and check in on her parents.

Henderson-Townsend is like a growing number of African-American women who

are taking the entrepreneurial leap. Firms with a majority interest owned by women of color represent 21 percent of all privately-held firms in the United States. They are growing in numbers at six times the rate of all U.S. firms, and African-American women-owned firms are growing at a rate of four times the national average.

As of 2004, there are an estimated 414,472 privately-held firms with majority interest owned by African-American women in the U.S., employing more than 250,000 people and generating nearly \$20 billion in sales, according to the National Women's Business Council, a Washington, D.C.-based bipartisan federal government council.

What's fueling the entrepreneurial fever among African-American women? What's driving them is similar to what's driving all women.

"They have growing levels of education, of work experience and, increasingly, management and sales experience, so entrepreneurship is the next frontier," explains Julie Weeks, executive director of the business council.

She adds, "When they butt up against the glass ceiling, if they aren't going any further, they think, why not do it for myself?"

Jeanette Jenkins, president of the three-year-old The Hollywood Trainer in Los Angeles, says it plainly. "We are often the last one to get a great position. We have to create an opportunity for ourselves," says Jenkins, the fitness and health pro who trains the likes of actress-singer Queen Latifah and has revenues of well into seven figures.

Adds Sharon Hadary, executive director of the Center for Women's Business Research in Washington, D.C.: "Increased access to financial products and services, increased access to markets, and to networks and decision-makers."

No doubt corporate emphasis on supplier diversity has paid off for minority entrepreneurs. Add to the equation the layoffs of the last few years that created in some the urge to strike out on their own and severance packages that made it possible, it's not hard to explain the explosion.

"There was a lot of pink slipping going around. It

seemed less risky to go out on my own, versus having someone control my future," says Viveca Woods, who three years ago started her Greenwich, Conn., firm, VMW Public Relations, LLC.

While the numbers of African-American women are attention-getting, they aren't faring as well as other sisters of color or White women, in some aspects of their businesses.

More than 68 percent of the African-American women-owned enterprises that were in business in 1997 were still in operation three years later. This is lower than the rate among all women-owned businesses, which was 75 percent. African-American women-owned firms suffered a net loss of employment of 21.8 percent during those years, compared to 4.2 percent among all women-owned firms.

And, according to the business council, among the African-American women business owners surveyed, nearly half said they encountered obstacles or difficulties when trying to obtain business financing in the past, compared to 28 percent of White

women, 27 percent of Latinas and 22 percent of Asian women business owners.

Weeks explains, "African-American women are more likely to start a business on a part time basis, because they are less likely to have a second income from a spouse or domestic partner, so that holds back the growth of their companies. Not having 100 percent to devote to their business may impact results."

Financing is a challenge for any start up and, without a stellar personal credit history, it's just that much tougher.

"Some women of color are more likely to have credit issues because they may not have a two-income household, so they're strapped and it affects their credit," says Weeks.

Hadary says banks recognize the value of women-owned businesses, but admits African-American women are still lagging. "It's a heck of a lot better than it was 10 years ago, but there's still room for improvement."

Groups like hers conduct research to put female entrepreneurship in the spotlight for policy makers, banks and corporations. "Decisions are made based on data," says Hadary.

"If women have come this far, what could be achieved if we can finally drive home the point that doing business with women, especially African-American women, is good business? If the banks want us to do business with them, they must do business with us."

Terri Hornsby remembers starting out 10 years ago. She needed \$10,000 to get her Houston-based promotional advertising firm TLC Adcentives, LLC, going. The

bank asked for a co-signer.

"They didn't think I could handle a payment of \$219 a month," says Hornsby, a director at large for the National Association of Women Business Owners who heads up their diversity initiative. "I asked for my business plan back and left the bank. They called half an hour later. Stand your ground, have faith and confidence in what you're doing."

She also recalls meeting a group of eight White male energy company executives for a business pitch. They thought she was the sales person and asked her who owned the company. When she said she did, one man barely contained his shock. They never responded to her follow up efforts. It stung, but she got over it.

Soon, she will start a second, similar business. Currently, her business has five employees and sales of more than half a million dollars.

The rewards of entrepreneurship can be tremendous, for many: the young eyes that see and are inspired, those who get hired and the good done in society because African-American women business owners are often guided by a spirit that says give back. Weeks says women surveyed in the business council's study noted these priorities.

"They are driving the health and vitality of the United States economy," says Hadary.

And, they're having a good time. Says Henderson-Townsend, "I developed skills I didn't know I had. If I had known I would enjoy this so much, I would have stepped out on my own sooner."

Sheryl Nance-Nash writes for Womens e-News.

DNC Dean

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up 20.1 percent of the Democratic Convention delegates last year. They made up 6.7 percent of the Republican delegates. Although approximately 56 percent of Blacks live in southern states, the Democrats lost that region. Dean has the delicate task of solidifying Black support in the South while appealing to Whites, many of whom have defected to the GOP.

"When you look at this region of the South in the last presidential election, [it] was something that the Democratic Party did not include in its strategy," says Melanie Campbell, president and CEO of the National Coalition for Black Civic Participation a non-profit group of more than 80 organizations, which encourages civic activism in the Black community. "They had a 17-battleground strategy. And in order to win elections, in order for this democracy to be strong, I don't think that's a good strategy. I think the strategy for any camp, Republicans or whoever, is to try to reach all people."

She continues, "I think with any party, the Democratic Party or the Republican Party, or the Green Party, their goal is to win elections. And so if they're not winning the presidential elections, then they look at what their strategy is."

Dean says he will work to clarify the Democratic position of key issues.

"They look at us and say we're the pro-abortion party. But we're not the pro-abortion party; we're the party that will allow women to make up their own minds. And that, I think, are the appropriate words," Dean says.

"As far as gay marriages, we're not the gay marriage party. My views on gay marriage and gay rights are the same as [Vice President] Dick Cheney's. And so, we can't just allow ourselves to be tainted. And they did it and we didn't defend ourselves."

The Republicans were able to increase the Black vote by 2 percent largely by connecting with Black churches, especially on the issue of gay marriage.

Democratic presidential candidate Al Sharpton, among Dean's biggest critics during the campaign, says he believes Dean will be good for the party.

"His election is good in the sense that he's not a regular Democratic establishment figure, and he has the organization to galvanize the grassroots in the race," Sharpton says. He also agrees that the party leadership needs more diversity.

"They must show Blacks and Latinos that we're not going to be cut out, but cut in. But, they also need to put real issues on the table," Sharpton says. "We must go from rhetoric to reality if you want a grassroots movement."

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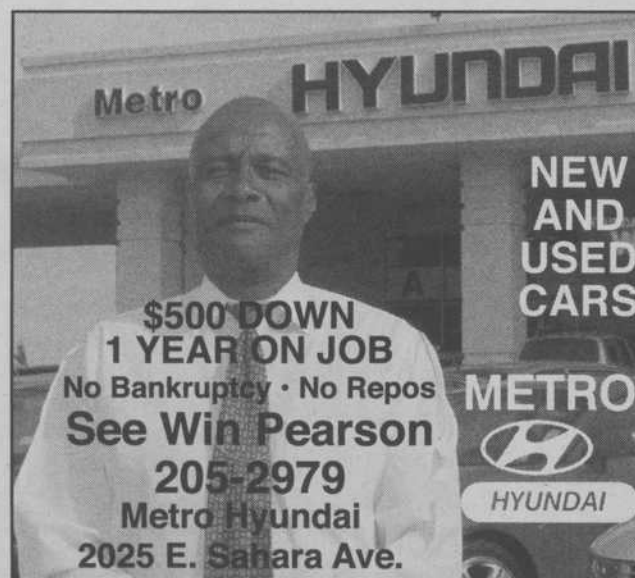
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