

ROAD Session Virtual Exchange

Still Open For
Business:

Working with
Minority-Owned
Firms through
the Pandemic



Today's Event Partners



RURAL LSC



Welcome
Nathan Ohle
CEO, Rural Community Assistance Partnership

Why host/organize Rural Opportunity and Development (ROAD) Sessions?

- Highlight and unpack rural development ideas and strategies that are critical in response to COVID-19 and to long-term rebuilding and recovery.
- Feature stories of on-the-ground practitioners who have experience, wisdom and savvy to share.
- Reflect and emphasize the full diversity of rural America - lifting voices and lived experiences from a wide range of rural communities and economies.
- Spotlight rural America's assets and challenges
- Infuse practitioner stories and lessons into rural narratives, policymaking and practice across the country
- Strengthen the networking of organizations serving rural communities and regions.

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Exchange Format

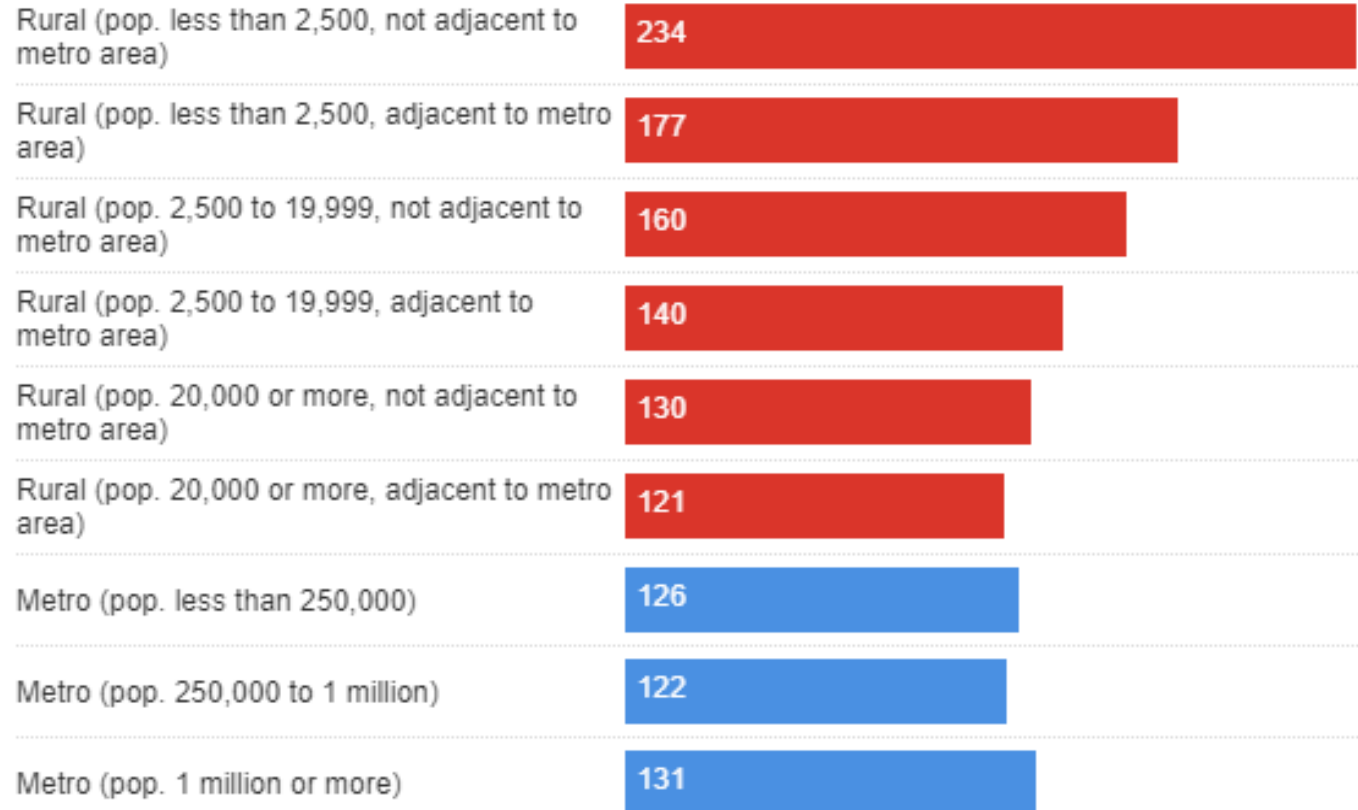
- **Panel Discussion: 2:30 – 3:30 p.m. ET**
Business owners and intermediaries tell their story of working through the pandemic.
- **Breakout Rooms: 3:30 – 4:00 p.m. ET**
Optional
Join a breakout to meet others, ask questions, seek advice and share your thinking and experience.
Format: Open questions and answers, ideas and advice sharing. Each breakout will include one of today's speakers plus a facilitator.

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Context

Entrepreneurship per 1000 residents

Most people mistakenly believe that startups occur overwhelmingly in metropolitan areas. Yet it is in fact rural counties that have higher rates of self-employed business proprietors.



Entrepreneurship is measured here by proprietorship, a tax status indicative of at least one self-employed individual, who may also employ others. One proprietor may own multiple businesses.

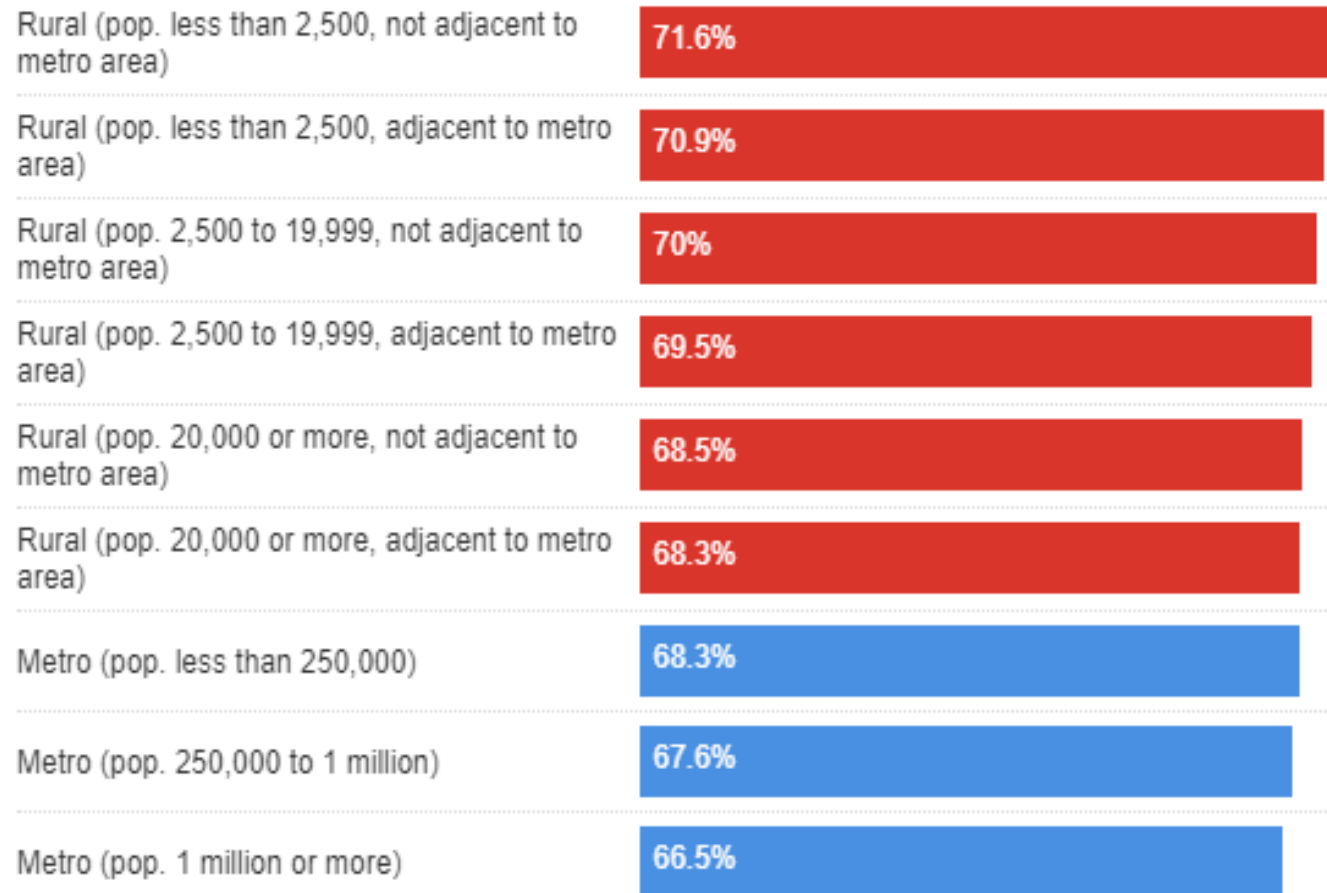
The Conversation, CC-BY-ND

Still Open For Business

Context

Five-year business survival rates

Rural businesses are, on average, more resilient than their metro cousins, despite the considerable economic advantages of urban areas.



The Conversation, CC-BY-ND

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Context

- The pandemic-induced economic slowdown in the US has caused many businesses to shut down; minority- and women-owned businesses have been affected disproportionately.
- From February-April 2020, the number of business owners fell by 3.3 million. That's 22% – the largest drop on record. (*Great Recession = 5% drop.*)
 - **41%** decrease: African American-/Black-owned businesses were hit the hardest.
 - **32%** decrease: Latinx-owned businesses
 - **26%** drop: Asian-owned businesses.
 - **25%** drop: Women-owned businesses.

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Context

- Based on a review of the SBA's implementation of the Paycheck Protection Program (PPP):
 - Minority and rural businesses, which were supposed to be important beneficiaries of the CARES Act, were often left out of implementation.
 - As a result: Rural and minority-owned businesses – especially those falling under both categories – may have missed out on accessing PPP loans and thus been hit especially hard in the crisis.

And last before we start...A little Housekeeping

- Your mics are muted. If you have any **tech** issues, please use the **Chat** box. We have people standing by to address!
- At 3:30, to enter the breakout discussion, click on the link provided in your registration confirmation, or in the email sent to you today.
 - You have received an email with a link to the breakout meeting already.
 - We will send those links again in the next hour to every registered participant's email.
 - If you have not received it – please send a note to csg.program@aspeninstitute.org.
- Recordings of the first hour will be available on the Aspen CSG event webpage within about 48 hours. That video link will be sent to all registered.



Welcome Today's Moderator:

Dell Gines

Senior Community Development Advisor
Federal Reserve Bank of Kansas City
Omaha Branch

Meet Today's Speakers

Ahtza Dawn Chavez

Executive Director
NAVA Education Project



Vanessa Roanhorse

Co-Founder
Native Women Lead
CEO
Roanhorse Consulting



Meet Today's Speakers

Guadalupe Millan

Owner
All United Building Maintenance



Yesenia Peck

Vice President of the Board
Nebraska Hispanic Chamber of
Commerce



Toni Walker

Executive Director

Precious Hearts Student Center



Cynthia Terry

Director of Entrepreneurship

Communities Unlimited



Cassandra Williams

Senior Vice President

Community and Economic Development

Hope Enterprise Corporation





Join us for the breakout room discussion

- To enter the breakout session: Simply use the Zoom breakout link.
 - We sent every registered email that link again during the first hour.
 - If you did not receive it – please send a note to csg.program@aspeninstitute.org
- Each room will include one of our speakers and a facilitator – it may take a few minutes to get them sorted into the right room. Chat until they get there!
- Open discussion!

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Thank you and see you in the breakouts!