



THOMPSON
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THE BLACK ENTREPRENEURSHIP EMPOWERMENT SUMMIT

FOR IMMEDIATE RELEASE:

Necessity is the mother of all invention. The appropriate theme for this inaugural event, which places a focus on black entrepreneurship empowerment and highlights the unlimited potential for creative innovation resulting from our everyday needs as masters of vast consumption. As consumers create demand for resources and products, innovators engineer and create new technologies, livable spaces, and diverse commodities consumed by the market. The United States has 30 million small businesses created and representing diverse industry, in which consumers have created demand. The African-American purchasing or buying power, defined as disposable income remaining after all personal expenses and costs have been satisfied, rests now at \$1.3 trillion, commanding significant economic influence. This is “disposable” money the 42+ million African-Americans in the United States possess, with which to go out and spend on goods, services, or invest. Spending and consuming, but what are we creating?

According to the Census, 2.5 out of 8 million classified minority businesses were owned by African-Americans, slightly higher than 8% when compared to the total number of all small businesses in the U.S. As African-Americans continue to see increases in education and salaries, the purchasing power will be congruent to the rise in education and income. With this increase in recognized wealth, African-Americans who are not interested in building long-term careers in Corporate America seek opportunities to become entrepreneurs, create jobs, and drive their local economies as dollars circulate and generate greater wealth. However, it is reported that the black dollar remains within the African-American community up to 6 hours before being spent elsewhere, which mean our dollars are not circulating within our communities long enough for businesses and entrepreneurial wealth to grow and expand, as witnessed in Non African-American communities.

The Black Entrepreneurship Empowerment Summit (BEES 2020) will comprise various panel discussion topics on ways in which the African-American community can be empowered through establishing and growing vibrant businesses, re-directing the purchasing power to grow stronger and vibrant communities, leveraging the circular and gig economies to develop business ideas, enhancing customer service and building customer loyalty, being a disruptor, creating a positive and proactive mindset shift, gentrification, and much more. In addition to a panel of business experts and keynote addresses, we will have special presentations on the residents of Greenwood, Oklahoma (Black Wall Street) and discuss how that community grew and thrived, creating hundreds of African-American millionaires until the massacre of 5/31 – 6/1/1921. Black Wall Street will be one of the discussion foci at the summit, as we approach the 100th Anniversary of the Black Wall Street massacre. Organizations with whom we are in contact for their participation are The Greenwood Cultural Museum in Tulsa, Oklahoma, The H.J. Russell Center for Innovation and Entrepreneurship (RCIE), Citizens Trust Bank, The Metro Atlanta Black Chamber of Commerce, and The Atlanta Business League. The event will be held on Saturday, May 2, 2020 at The Entrepreneurship Complex (black-owned and operated), located at 3400 W. Hospital Avenue, Atlanta, GA 30341 (Chamblee area). The event will begin with a networking session of entrepreneurs at 8:00AM with breakfast refreshments and conclude at 1:00PM. Lunch refreshments will be provided by [Rapid Gourmet](#), one of metro Atlanta’s rising entrepreneurs in the catering industry. Businesses are encouraged to register to exhibit at a cost of \$100 per table (2 chairs included). Attendee registration is \$20.00 per person, which must be done online at www.tmconsultingllc.com, click on [Events](#). No money will be accepted on the day of the event. For all information, please contact Austin Thompson at (404) 587-3949 or at austin@tmconsultingllc.com. Keeping in the spirit of Ujamaa (Cooperative Economics). Thank you for your support.