

Black Wall Street's self-financial sufficiency serves as a model for the National Black Chamber of Commerce's mission to economically empower black businesses and the community

By Walter Pritchard



Partnership building like opening investment opportunities for black businesses in the stock market is an initiative of the National Black Chamber of Commerce (NBCC), one of the co-hosts of the fast-approaching African American business conference in Atlanta next month.

The NBCC, along with the National Alliance for Black Business (NABB), The World Conference of Mayors (WCM), and the National Business League (NBL) are cohosts the NBL's 124th National Black Business Conference, August 21-24 at the Hilton Atlanta in downtown Atlanta, GA. The highly anticipated event coincides with Atlanta Black Business Weekend, promising an exhilarating gathering of the nation's foremost Black business leaders and community luminaries.

Hundreds of Black-owned businesses, professionals, and elected officials from around the globe, who are set to converge at the conference will serve as a dynamic platform for networking, knowledge-sharing, and forging strategic partnerships with city, state, national, federal, and global resources, and leadership. The theme for the conference is "We Are Together."

Financial empowerment is what NBCC, the largest black business association in the world, does. Dream Exchange, the first minority-owned stock exchange, recently announced a new partnership with NBCC, dedicated to economically strengthening Black businesses and others in underserved communities. This strategic partnership is a significant step towards increasing public capital market access for minority-owned businesses.



"Our collaboration signifies a ground-breaking alliance that empowers minority entrepreneurs and revolutionizes the financial landscape. A unification of the NBCC and Dream Exchange is a testament to the strength of shared vision," says Charles H. DeBow, III, President and CEO of the NBCC. "Together, we are architects of opportunity, constructing a platform where underrepresented businesses can shine. This partnership catalyzes dreams into reality, one investment at a time."

Joe Cecala, CEO of Dream Exchange, described the partnership as "an important step towards achieving our mission of democratizing access to capital."

"We recognize the vital role that minority-owned businesses play in driving economic growth for everyone, and we are committed to working with the NBCC to support these businesses in a way that provides genuine help," Cecala says.

Adds Dwain Kyles, Managing Member and Director of the Dream Exchange. "Access to capital is a critical issue for most minority-owned businesses. By working together, we can ensure that Black entrepreneurs have the resources they need to scale and that they are able to fully participate in our national market system."

BeBow says collaboration between Dream Exchange and NBCC exemplifies the "We Are Together" theme of the conference founded on the teachings, vision, and legacy of Booker T. Washington when he convened the first conference in 1900 – 124 years ago.

Black Wall Street, for example, showed how wealth was generated when black people came together in unity, and prospered in the age of segregation, when there was no other option, DeBow explains.

"The black dollar, as it is called, would circulate 27 times in the black community," DeBow says. "In 2024, maybe one time," he says, adding, that the staples of the community that were once in place to support black businesses and the neighborhoods are no longer there.

Black Wall Street was the nickname of the Greenwood neighborhood in Tulsa, OK., which was a thriving African American business and cultural district in the early 1900s. The neighborhood included many businesses, such as grocery stores, barbershops, doctors, real estate agents, and a business college, as well as schools and newspapers. Black Wall Street was a challenge to racial segregation in post-Civil War America, as Black entrepreneurs were able to provide goods and services to their own communities when many white-owned businesses would not.

It all ended in May 1921 when an armed, white mob looted and burnt down everything. The attack left an estimated 10,000 Black people homeless, hundreds injured, and possibly between 39 and 300 dead.

"When blacks did business with each other we were strong. There's a case to be made or debated about the pros and cons of segregation but when were forced to do business with each other wealth was created," BeBow says. "Booker T wasn't focused on integration but on taking care of home first. His teachings were about casting down your buckets where you stand."

The many alliances and organizations participating in the 124th National Black Business Conference demonstrate unity – a harmony that will elevate everyone.

"'We Are Together' means that we are sharing our challenges, we are exchanging ideas and thoughts. We are definitely one in that we are all suffering the same challenges," DeBow continues. "And we are addressing those challenges. We're facing them and we're coming up with solutions."

The National Black Chamber of Commerce was incorporated in Washington, DC in March 1993. Empowering the Black Business Community for 30 Years, the NBCC is the largest Black business association in the world and is dedicated to economically empowering and sustaining African American communities through entrepreneurship and capitalistic activity within the United States.

Headquartered in Washington, DC, NBCC was founded in 1992 by Harry Alford and Kay DeBow. Today the organization has 200+ chambers across 40 states and 50 nations.