

# ROAD Session Virtual Exchange

Still Open For  
Business:

Working with  
Minority-Owned  
Firms through  
the Pandemic



## Today's Event Partners

Community   
Strategies Group

 THE ASPEN INSTITUTE



Rural Community  
Assistance  
Partnership

**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.

Still Open For  
Business

Exchange Format

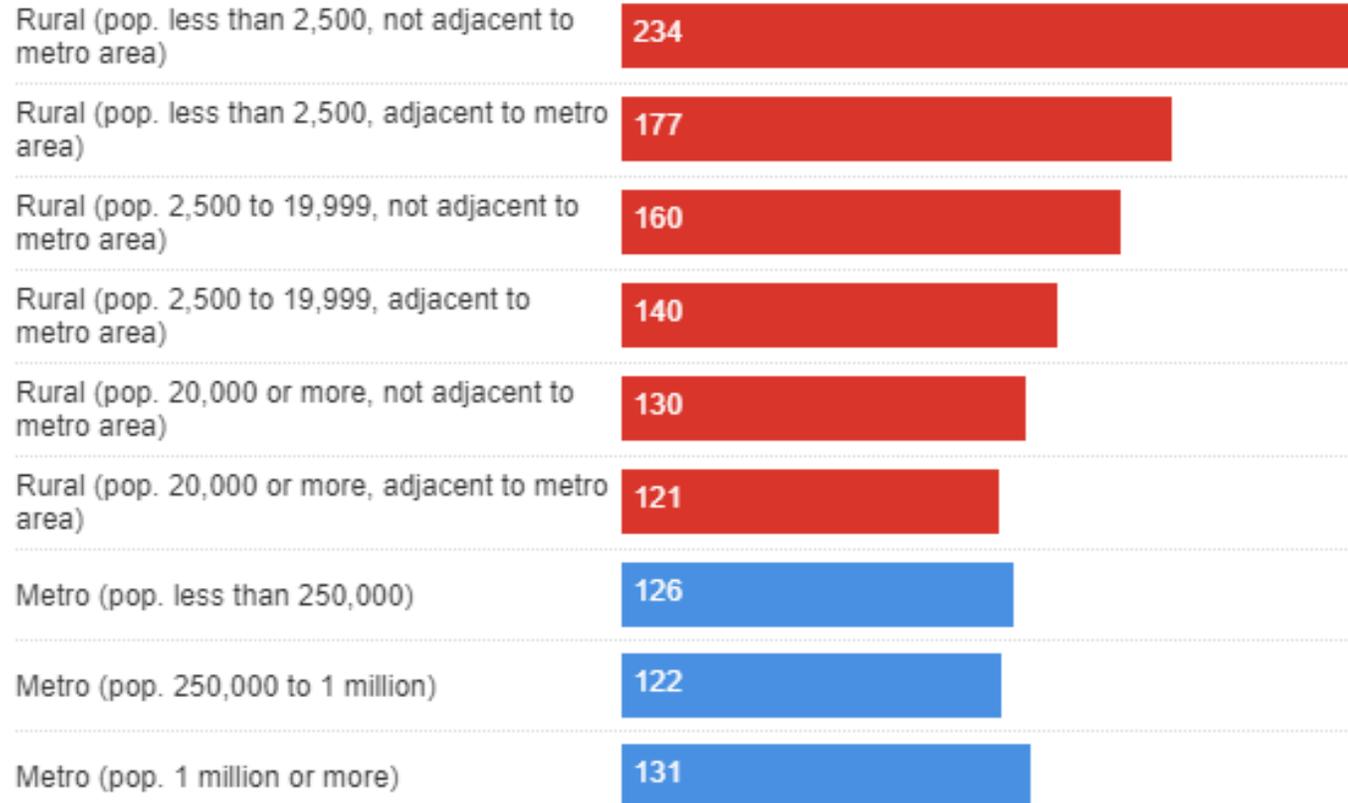
- **Panel Discussion: 2:30 – 3:30 p.m. ET**  
Business owners and intermediaries tell their story of working through the pandemic.
- **Breakout Rooms: 3:30 – 4:00 p.m. ET**  
*Optional*  
Join a breakout to meet others, ask questions, seek advice and share your thinking and experience.  
*Format: Open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

# Still Open For Business

## 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.



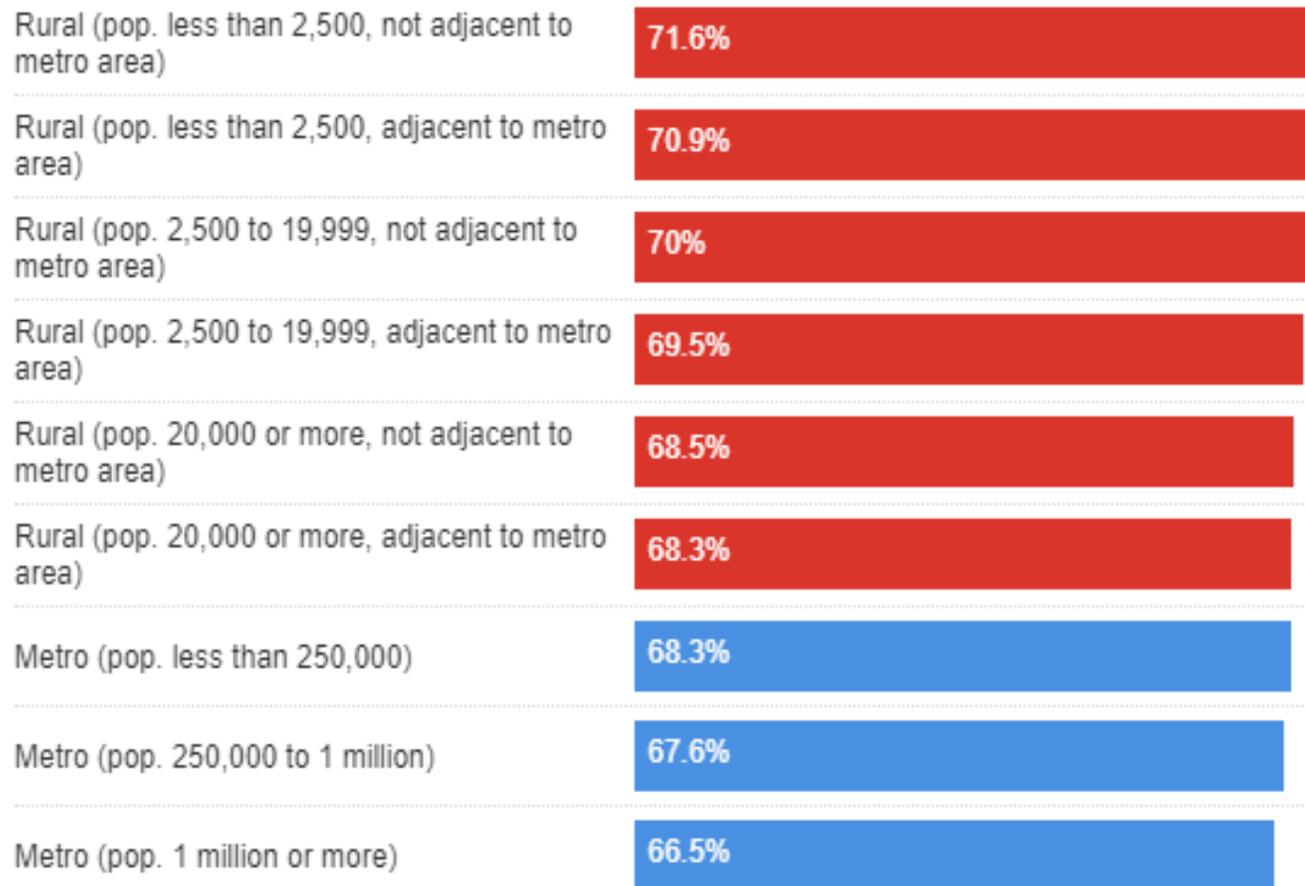
*Entrepreneurship is measured here by proprietorship, a tax status indicative of at least one self-employed individual, who may also employ others. One proprietor may own multiple businesses.*

# 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*

# Still Open For Business

## 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.

# Still Open For Business

## 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](mailto: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



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## **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](mailto: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!