The Business of America is Business – President Calvin Coolidge, 1925

Do you know the definitions of "commerce," "entrepreneurship" and/or "free-enterprise"? August, which is National Black Business Month [NBBM], is a good time for Black Americans to start productive business activities. African Americans across the U.S. are urged to join the National Black Business Month movement to encourage Blacks to patronize Black-owned businesses. The movement could spark discussions and initiatives that educate Blacks in American capitalism and at the same time revive the country's Black business districts.

For some, the National Black Business Month concept will set off debate about the continued usefulness and fairness of a month and initiative dedicated to one race. What African Americans need now is a race-based initiative and culture to support Black-owned businesses. Contemporary Blacks' participation in the American capitalistic system is highly suspect. Blacks show high levels of economic dysfunction and are unique in our lack of internal commerce.

Studies show that nowadays, a dollar goes into and out of the Black community in 15 minutes. A poor understanding of capitalism and internal circulation of funds plague Black communities. Money circulates zero to one time within the Black community, compared to a dollar circulation rate of six times among Latino communities, nine times among Asian communities and an unlimited number of times within white and Jewish communities, according to the University of Georgia's Selig Center for Economic Growth.

The National Black Business Month movement will raise the visibility of African-American entrepreneurs as the most promising solutions for the growth of American cities and commerce. National Black Business Month is an ideal time to define: "commerce," "entrepreneurship" and "free-enterprise" to your friends and family. It can build a pillar for business in Black American culture. The basic concept behind National Black Business Month is for African Americans to make a commitment to visit a Black-owned business on each of the 31 days of August. The movement has at its base educating the masses of Blacks and other Americans on the advantages of developing and supporting Black business enterprises. NBBM had inaugural events in San Jose in June and in Washington, D.C. and San Francisco in August.

Executives at BlackMoney.com are the movement's primary advocates. Their objective is to motivate "commerce toward, between and among the nation's Black businesses"; and to urge a show of solidarity to help Black-owned businesses increase their consumer traffic and revenue. "Each one tells one" could be a "force multiplier" for Black businesses and economics. The NBBM needs to grow legs, and you can help. To effectively participate in the NBBM initiative African Americans are requested: 1.) Visit some of the small businesses in your city or community. 2.) Go inside the business and introduce yourself. 3.) Even if you don't buy anything, look around to see if there are items, services or products that you may have better use for on another day.

John William Templeton is a co-founder of National Black Business Month. A business journalist, Templeton is a nationally recognized author, historian, demographer and financial expert. A graduate of Howard University's School of Communications, Templeton and his associates tout Black-and Minority-owned businesses as "increasingly important" to America's

economy.

A business [also known as an enterprise or firm] is an organization engaged in the trade of goods and/ or services to consumers. There are 1.9 million Black-owned businesses in the U.S. Black-owned firms annually employ 921,032 people, and generate $137.5 billion in receipts. These days, minority business operations need ongoing support from their neighbors, local legislatures and corporate brethren. Black-owned businesses are prominent in health care and social assistance [19 percent], repair and maintenance and personal and laundry services [19 percent]. Administrative and support services, waste management and remediation services industries account for 11 percent.

It's time Blacks came together on business. Over the next few weeks, let's spread the word on Black Business Month as much as we can. John Templeton can be reached at: johnwtempleton@blackbusinessmonth.com
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