

Resilience Amidst Adversity: A Qualitative Exploration of Black Entrepreneurs in South Metro Atlanta

Leon C. Prieto
Clayton State University

Vinod Vincent
Clayton State University

Everod A. Davis
Clayton State University

Jacob Chacko
Clayton State University

In this qualitative study, we explore the resilience and innovation of Black entrepreneurs in South Metro Atlanta amidst systemic financial constraints and racial discrimination. Our investigation reveals not only the obstacles these business owners face but also their strategic responses to such challenges, especially during the tumultuous times of the COVID-19 pandemic. Highlighting the indispensable role of community support and the necessity for inclusive policies, our findings offer actionable insights for fostering an environment where African American businesses can thrive. This study serves as a roadmap for policymakers, stakeholders, and scholars to understand and support the dynamic landscape of Black entrepreneurship.

Keywords: Black entrepreneurship, resilience, systemic financial barriers

INTRODUCTION

The story of Black-owned businesses in the United States is one of resilience, innovation, and tenacity. Historically, these businesses have faced a myriad of challenges, from discriminatory policies and practices to unequal access to resources and capital. As outlined in a recent article, there have been significant periods of growth for Black businesses, only to be met with subsequent challenges that stifle that very growth (Prieto & Phipps, 2023). Yet, despite these obstacles, many Black entrepreneurs have carved a niche for themselves, creating successful businesses that not only contribute to the economy but also serve as beacons of hope and inspiration for future generations.

South Metro Atlanta, encompassing regions like Clayton County, South Fulton, Henry County, and Fayette County, is a microcosm of this larger narrative. Rich in culture and history, this area boasts a diverse range of Black-owned businesses, from bakeries and restaurants to trucking companies, beauty salons, etc.

Each of these businesses has its unique story, a testament to the entrepreneurial spirit that thrives against all odds.

In this qualitative study, we delve deep into the experiences of 10 African American entrepreneurs from this region. Through candid interviews, we aim to unravel the tapestry of struggles, challenges, and triumphs that these business owners have faced. The importance of this research lies not just in understanding the systemic obstacles they have encountered, but also in uncovering the strategies, grit, and determination that have allowed them to succeed despite such challenges. By shedding light on these insights, we hope to offer a richer understanding of the Black entrepreneurial journey, paving the way for more inclusive policies, support systems, and a brighter future for Black businesses everywhere.

CHALLENGES FACING BLACK ENTREPRENEURS IN THE UNITED STATES

Historically, black-owned businesses have faced a myriad of challenges in the United States, due in no small part, to systemic, entrenched policy making, and practices becoming so institutionalized that they continue to have a debilitating impact on generation after generation (Price, 2020). The Roosevelt Institute's (2020) think tank highlights the root causes of the racial wealth gap which includes the loss of almost 11 million acres of land by Black people through swindling, discrimination, violence, and intimidation to white wealthy landowners (Newkirk II; *The Atlantic*, 2019). At the height of the ownership of agricultural land by Blacks, for example, there were more than 16 million acres in their possession (Francis et al., 2023). The ability to utilize land as a wealth-creating tool in securing financing of capital for entrepreneurial pursuits has been vastly diminished and continues to prevail within the black community.

Capital is important for business ownership, for both new business ventures and financing the operations of a business, especially in the infant years (Colombo, 2021). Traditionally, bank loans, credit, and personal savings are the sources which entrepreneurs' access to finance their early operations. The option to undertake debt/equity finance via venture capital investors is now a growing accepted proposition. Fairlie and Robb (2007) found in a study that black-owned businesses started with three times less overall capital than white-owned firms. It was also found that black-owned businesses had to use more equity financing (more than 50%) for their businesses due to their lack of access to capital and utilize debt financing for the remainder (Hwang, Desai, & Baird, 2019). Black-owned entrepreneurs who own or have access to real assets face additional hurdles when attempting to secure funding with these assets. Real estate ownership provides entrepreneurs with assets that can be utilized to secure credit for their business ventures as asset levels are found to be one of the most important factors in entrepreneurship and financing (Robb et al., 2018). The ability to secure financing through credit card instruments being increasingly available is an option entrepreneurs have had to resort to, as highlighted by Hwang, Desai, and Beard, (2019). Dependency on such lines of credit attaches higher costs to Black owners as they typically need an excellent credit score to secure favorable terms on these debt instruments and they still may not necessarily be the best capital fit for the business as the interest rates are typically inflated (Robb et al., 2018).

A Bank of America (2022) report highlights that black business owners indicated that one of their biggest needs is mentorship. Likewise, training to foster skills development was reported as one of the most important opportunities black business owners indicated was needed to aid in their success (Simpson et al., 2023). The Small Business Credit Survey: 2019 Report on Minority-Owned Firms found that profitability and revenue for minority-owned businesses were lagging behind their White-owned counterparts (de Zeeuw, et al., 2019).

Federal Reserve Bank of Atlanta's the State of Southeastern Small Businesses (2022) examined state-level data on Alabama, Florida, Georgia, Louisiana, and Tennessee and reported 49 percent of small businesses in Georgia experienced reduced revenue since 2019 (Hirt, M., Williams, J., & Rosas, N., 2022). The state of Georgia, among other states such as Florida, New York, California, and Texas, due to their concentrated large black populations, has a higher proportion of Black-owned businesses than other states within the United States (Katz et al., 2020). Atlanta, home to the highest percentage of companies owned by black entrepreneurs, with 7.4%, almost three times the national average (Donastorg, M, 2023; Jones, B.,

2023) and by extension, the South Metro Atlanta counties of Clayton County, South Fulton, Henry County, and Fayette County experience a wide cross-section of these aforementioned challenges.

The challenges facing black entrepreneurs in the United States became more magnified and pronounced during the recent Covid-19 pandemic. For example, the personal services industries, including transportation, grooming, and food services, have a high representation of black-owned businesses (Fairlie & Robb, 2022) and provide highlights of the severe negative experiences of the black business community. Due to the health regulations stipulated during the pandemic where persons had to shelter in place, public congregation disallowed or discouraged, and social distancing rules mandated, businesses had to shutter or adjust their operating procedures (Johnson & Marte, 2020). Consequently, businesses, especially those operating in the personal services industry, were severely impacted. Small restaurants, barber salons, hair salons, nail salons, and transportation which all were not considered essential services either had to close their businesses or exercise creativity and innovation in order to serve their customers. The results being the loss of revenue and the laying off of employees (Bartik et al., 2020; Humphries et al., 2020).

The United States Congress enacted legislation with the intention of supporting businesses across a wide cross-section of industries. On March 27th, 2020, the Coronavirus Aid, Relief, and Economic Security (CARES) Act was passed and introduced the Paycheck Protection Program (PPP) to be administered by the Small Business Administration (SBA). The focus of this loan program on small businesses, that is, where less than 500 people were employed, would allow them to cover their payroll costs in order to maintain pre-covid employment levels (U.S. SBA, n.d.). The loans would be tantamount to a grant if 75% of the funds to be written off represented payroll expenses (Choi et al., 2023; Humphries et al., 2020). Black businesses, along with other minority groups, experienced high incidences of closures, however, due to their inability to access the PPP (Choi et al., 2023) as they had their loan applications delayed or denied (Liu & Parilla, 2020), especially those located in minority communities (Liu & Parilla, 2020; Mills & Battisto, 2020). The relatively low cash reserves position, weak banking relationships of black entrepreneurs (Mills & Battisto, 2020), and seemingly misuse of the PPP program by lending agencies with funds directed to high-profile organizations (Pfeiffer & Fast, 2023) also contributed to challenges during the Covid-19 pandemic.

METHODS

Study Design

This qualitative study was designed to explore the experiences, challenges, and triumphs of Black entrepreneurs located in Clayton County, South Fulton, Henry County, and Fayette County. The primary objective was to gather rich, in-depth insights from these business owners, with the goal of utilizing the gathered data to create a Certificate program aimed at supporting aspiring entrepreneurs within these communities. Additionally, this research sought to recognize entrepreneurs making significant positive contributions to their local communities.

Participant Selection

To ensure the selection of participants who have made notable contributions to their communities and the broader economic landscape, a set of criteria was established:

1. **Job Creation:** Businesses that currently employ five or more individuals, excluding the owner.
2. **Prior Recognition:** Entrepreneurs or businesses that have previously been featured in reputable media outlets for their quality services or products.
3. **Customer Satisfaction:** Businesses that have received respectable ratings from trustworthy sources, such as Yelp or Angie's List.
4. **Tenure:** Businesses that have been registered in the State of Georgia for a minimum of 3 years. Verification was done through the Georgia Secretary of State's business search portal: eCorp Georgia Business Search.
5. **Social Media Presence:** Businesses that maintain an active and robust online presence.

Participants were identified using directories from the following chambers of commerce:

- Clayton County Chamber of Commerce

- Fayette County Chamber of Commerce
- Henry County Chamber of Commerce
- South Fulton Chamber of Commerce

Additional research was conducted on LinkedIn to gather more comprehensive details about each entrepreneur.

Data Collection

Virtual interviews were conducted with the selected entrepreneurs. Each interview was semi-structured, allowing for open-ended responses to the following questions:

1. Did you undergo any entrepreneurship training? What type of training would have been beneficial?
2. Were any close family members instrumental in inspiring your entrepreneurial journey?
3. What challenges did your business encounter due to the Covid-19 pandemic?
4. As a Black business owner, what unique challenges did you face, and how did you overcome them?
5. In the early stages of your business, how did you secure funding? Were there challenges in accessing capital? Did you engage with a business incubator?
6. Post the initial phase of your business, how did you ensure its sustainability, especially in terms of finances and employee compensation?
7. What strategies did you employ to grow your business's profits during its sustaining stage?
8. Do you have expansion plans for your business? If so, what resources will you require?
9. Have you considered an exit strategy, such as selling the business for a profit?
10. Reflecting on your journey, what advice would you offer to your younger self?
11. How do you contribute positively to your community?

Data Analysis

The analytical procedure commenced with a meticulous transcription of the interviews, ensuring the integrity of the data by capturing every inflection, sentiment, and nuanced detail conveyed by the participants. Subsequently, a thematic analysis was employed, facilitated by the advanced analytical capabilities of the AI-powered tool ChatGPT. Recent research suggests ChatGPT to be a useful assistant in conducting qualitative analysis (Morgan, 2023; Rahman et al., 2023). The prompt we issued was: *“Review the 10 entrepreneur interviews which are comprised of 11 questions. Analyze using a thematic approach and determine patterns and themes.”* This hybrid approach allowed for an initial identification of patterns and themes through the AI's linguistic algorithms, which was then refined through a careful, human-led review to ascertain the contextual accuracy and depth of the findings.

The resultant analysis uncovered a constellation of themes which emerged:

1. **Access to Capital:** A recurring concern among entrepreneurs was the struggle to secure initial funding and the challenges they faced with financial institutions. This theme highlighted the importance of equitable financial structures for budding Black businesses.
2. **Mentorship & Training:** Many participants expressed a desire for more structured mentorship opportunities and training programs tailored to their unique challenges.
3. **Community Engagement:** Entrepreneurs frequently mentioned the pivotal role their communities played in their success, underscoring the significance of local support and engagement.
4. **Resilience & Adaptability:** Amidst challenges, a consistent narrative was the entrepreneurs' ability to adapt, innovate, and persevere, emphasizing the resilience intrinsic to their entrepreneurial journey.
5. **Pandemic-Related Challenges:** The effects of the Covid-19 pandemic were palpable, with many entrepreneurs discussing the hurdles it introduced and the strategies they employed to navigate them.

With themes identified, a deeper dive into the data revealed a tapestry of interconnected experiences. For instance, while “Access to Capital” emerged as a significant challenge, many entrepreneurs also highlighted innovative ways they circumvented these challenges, such as bootstrapping or pivoting to digital platforms during the pandemic. The theme of “Resilience & Adaptability” was not just evident in the face of financial challenges but also in navigating the societal and systemic obstacles unique to Black entrepreneurs. Furthermore, the emphasis on “Community Engagement” provided valuable insights for the development of the Certificate program. The data suggested that community-centric programs, which foster local engagement and support, could be instrumental in bolstering Black entrepreneurship in Atlanta’s Southside.

FINDINGS

Our qualitative investigation into the experiences of Black entrepreneurs from South Metro Atlanta yielded a plethora of insights, painting a vivid picture of the challenges and triumphs these entrepreneurs encounter. Here are the key findings from the study:

Racial Discrimination and Access to Capital

The challenges associated with racial discrimination in accessing financial capital were a recurring theme throughout the interviews. The stories from Black entrepreneurs about being denied loans and facing barriers in securing investors echo a broader systemic issue prevalent in the United States. This is not a unique or new phenomenon; the struggle for Black entrepreneurs to secure funding has historical roots and has been extensively documented in academic research. A study by Fairlie and Robb (2008) found that Black-owned businesses start with significantly less capital than white-owned businesses and have difficulties raising additional capital. This disparity persists even when controlling for factors like creditworthiness and business characteristics. This undercapitalization adversely affects the profitability, growth, and survival of Black-owned businesses.

Moreover, Blanchflower, Levine, and Zimmerman (2003) discovered that Black entrepreneurs are significantly more likely to have their loan applications denied and, if approved, tend to receive lower loan amounts and pay higher interest rates compared to their white counterparts. Furthermore, Bates and Robb (2014) found that even when Black-owned businesses are profitable and have good credit scores, they still face challenges in obtaining loans from banks. This reflects the sentiment of the beauty salon owner from our interviews, who mentioned funding her venture entirely “out of pocket” despite having an excellent credit score. The cumulative effects of these financial disparities not only hinder the growth potential of Black-owned businesses but also reinforce systemic inequities in wealth and opportunities.

The Overarching Shadow of the Pandemic

The onset of the COVID-19 pandemic had a disruptive impact on the global business environment. From the interviews, it became evident that Black entrepreneurs from South Metro Atlanta faced a myriad of challenges. Beyond the financial obstacles, businesses had to undergo operational changes and ensure the safety of their staff and customers. For instance, a restaurant owner highlighted a strategic shift towards partnering with delivery platforms such as Uber Eats and DoorDash due to a decline in in-person customers. While this move ensured continued operations, it came with additional costs, showcasing the multifaceted challenges induced by the pandemic.

In a study conducted during the early stages of the pandemic, Fairlie (2020) found that Black businesses were the hardest hit among racial and ethnic groups. The U.S. experienced a 22% decline in active business owners from February to April 2020, the most significant drop ever recorded. Disturbingly, Black businesses experienced a 41% drop. A report by Bartik et al. (2020) highlighted that the impact of the pandemic was even more pronounced for minority businesses. Factors such as their concentration in industries most affected by the pandemic and disparities in accessing federal relief funds exacerbated their challenges.

Entrepreneurial Resilience

The narratives shared by Black entrepreneurs from South Metro Atlanta consistently highlighted their remarkable ability to adapt, innovate, and persevere amidst challenges. This resilience, often born out of confronting systemic and societal obstacles, was a cornerstone of their entrepreneurial journey. Resilience in entrepreneurship is understood as the capacity of an entrepreneur to navigate challenges, absorb disturbances, and reorganize while undergoing change to still retain the essence of their original objectives and functions (Ayala & Manzano, 2014). It is about the ability to bounce back from adversities and ensure business continuity. Bullough, Renko, and Myatt (2014) found that entrepreneurial resilience is especially critical in contexts characterized by resource constraints, discrimination, or institutional voids. Their study emphasized that entrepreneurs who demonstrate resilience are better equipped to handle the uncertainties and challenges inherent in the entrepreneurial process.

For Black entrepreneurs, resilience is not just a business trait but also deeply interwoven with their personal experiences and histories. Their resilience often stems from a broader socio-cultural context, where they have historically had to confront and overcome racial discrimination, financial constraints, and lack of access to opportunities (Gittell, Cameron, Lim, & Rivas, 2006). Furthermore, Miller et al. (2015) suggest that resilient entrepreneurs often utilize a combination of resources, both tangible (like financial capital) and intangible (like community support or personal networks), to navigate challenges. This aligns with the accounts of the interviewed entrepreneurs, who often relied on community support and personal determination to overcome setbacks.

The Significance of Community and Local Support

The narratives from the Black entrepreneurs emphasized the pivotal role of community support in their entrepreneurial journeys. Many recounted tales of unwavering local backing, which not only provided the motivation to persevere but also offered tangible benefits, such as word-of-mouth marketing. The importance of community support in the success of small businesses, especially those owned by minorities, is well-documented in academic literature. Granovetter (1985) introduced the concept of “the strength of weak ties”, suggesting that casual acquaintances or distant connections in a community can provide significant business opportunities, resources, and information. For many Black entrepreneurs, these “weak ties” within their local communities proved to be invaluable, acting as conduits for new customer acquisition and collaborations.

Furthermore, Chavis and Wandersman (1990) highlighted the concept of “sense of community”, which involves feelings of membership, influence, integration, and emotional connection. For Black entrepreneurs, this sense of belonging to a community can translate into business benefits. A supportive community can act as a safety net during challenging times, provide constructive feedback, and even facilitate access to resources (Putnam, 2000).

In addition to the inherent support from the community, local chambers of commerce and business associations play a crucial role. They not only provide networking opportunities but also offer resources, training, and advocacy, which can be especially beneficial for minority entrepreneurs (Bates, 2002).

FUTURE RESEARCH & POLICY IMPLICATIONS

The entrepreneurial journey of Black business owners, as explored in this study, undoubtedly offers rich insights into the challenges and successes they face. Yet, as with any academic endeavor, our exploration opens doors to more questions and avenues for further investigation. The depth and breadth of experiences shared by Black entrepreneurs in South Metro Atlanta beckons a need for more intricate, longitudinal studies. Tracking these entrepreneurial narratives over time can offer a window into the evolving challenges and needs of Black businesses as they journey through their growth phases (Brush, de Bruin, & Welter, 2009).

Moreover, while South Metro Atlanta presents its unique landscape, how would the experiences of Black entrepreneurs differ in other geographic regions? A comparative analysis across different urban and rural settings might unveil diverse challenges and success strategies, adding layers to our understanding of

the Black entrepreneurial experience (Robb & Fairlie, 2007). Furthermore, the lens of intersectionality could further refine this understanding. Delving into how race intersects with other identities like gender, age, or sexual orientation could bring forth the nuanced challenges faced by, for instance, Black women entrepreneurs. Such an exploration could highlight the compounded biases they confront, revealing multiple layers of discrimination (Greene, Brush, Hart, & Saporito, 2001).

On the policy front, the voices from our study resonate with a clear call for systemic change. The recurring challenge of access to capital, rooted in systemic biases, requires urgent redressal. Policymakers could consider reshaping the financial landscape by incentivizing banks to offer loans to minority-owned businesses. Alternatively, establishing state-funded venture capital pools dedicated to Black entrepreneurs could be a step forward (Bates & Robb, 2014).

The echoed sentiments on the importance of mentorship and training underline the need for tailored programs for Black entrepreneurs. Envision a policy framework where successful Black business owners collaborate to create mentorship networks, guiding emerging entrepreneurs through similar challenges they once navigated (Chaganti et al., 2008). Furthermore, given the pivotal role community engagement plays in the success of Black businesses, policies fostering stronger community-business ties could be invaluable. This could manifest as tax incentives for businesses actively engaging in community development or local initiatives (Putnam, 2000).

Lastly, as we cast our gaze forward, envisioning a brighter future for Black entrepreneurs, the seeds of change must be sown early. Promoting entrepreneurial education, especially in predominantly Black communities, could be the cornerstone of this vision. Such early exposure can shape young minds, instilling in them the entrepreneurial spirit and skills needed to navigate the intricate world of business (Hackett & Dilts, 2004).

CONCLUSION

The entrepreneurial journey of Black business owners, especially in South Metro Atlanta, is a testament to determination, ingenuity, and the power of community support. This qualitative study has illuminated the multifaceted challenges they face—challenges that are often magnified by societal and systemic barriers specific to their racial background. Yet, the narratives from these entrepreneurs reveal stories not just of survival, but of thriving amidst adversity, highlighting their unparalleled resilience. Discriminatory practices and unequal access to resources, deeply rooted in historical and societal structures, continue to impact Black entrepreneurs today, as echoed in our findings. The financial disparities, particularly in accessing capital, have implications that reverberate beyond just the businesses. They contribute to perpetuating systemic inequities, hindering not only the growth potential of Black-owned businesses but also the broader socio-economic progress of Black communities.

The COVID-19 pandemic, while a global crisis, presented unique challenges to these entrepreneurs. However, it also shone a light on their adaptability, innovation, and the importance of digital pivots and community-centric strategies in ensuring business continuity. The pandemic underscored the critical role that resilience plays in entrepreneurship, particularly in the face of unprecedented challenges. One of the most poignant takeaways from this study is the inextricable bond between Black entrepreneurs and their communities. The mutual support, shared experiences, and collective aspirations underscore the significance of “community” in the entrepreneurial ecosystem. This symbiotic relationship is not just about financial transactions; it’s about shared dreams, mutual upliftment, and a collective vision for a brighter future.

Furthermore, the insights from this study lay the groundwork for more inclusive policies and support structures. By understanding the unique challenges and strengths of Black entrepreneurs, stakeholders—from policymakers to financial institutions—can create an environment that fosters growth, innovation, and equity. As we look to the future, it’s imperative to recognize and celebrate the monumental contributions of Black entrepreneurs. Their stories, filled with lessons of perseverance, innovation, and community engagement, offer invaluable insights for the next generation. Their journey serves as a beacon of hope, illuminating the path for aspiring entrepreneurs and reminding us of the boundless possibilities that arise

when determination meets opportunity. In the words of Maya Angelou, “We may encounter many defeats, but we must not be defeated.” The spirit of Black entrepreneurship, as showcased in this study, embodies this sentiment, reminding us of the power of resilience, community, and an unyielding belief in one’s vision.

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