

# RAÇA E MERCADO

## BLACK ENTREPRENEURSHIP IN BRAZIL

MARCH 2021



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### Coordination

Edgard Barki  
Márcio Macedo  
Pablo Leão

### Production

Alma Preta

### Graphic Design and Layout

Lais Oliveira

### Support



### Realização



# EXECUTIVE SUMMARY

Businesses created or mainly managed by black people have grown and fostered the Brazilian economy. However, many enterprises are not accompanied by incentive policies and face social problems that impact financial sustainability in the medium and long term. Therefore, an alternative to ensure more longevity for these businesses is to operate based on ecosystems, which concentrate players capable of mitigating difficulties through networking. Thus, we can say that black entrepreneurship is a significant movement to overcome historical processes because it promotes financial autonomy, social inclusion and helps to create a sense of belonging in entrepreneurs. Based on conversations held at the Raça e Mercado Forum meetings, this report outlines challenges and paths for developing black entrepreneurship in Brazil.



## Black Population and Black Entrepreneurship in Brazil

Entrepreneurship has been an alternative for the black population since the late abolition of slavery in Brazil when it was left to its own devices. Since way back in the past, black people have only been able to survive and provide for their families because, albeit with little capital, they saw in the possibility of marketing services and products the only way to survive. Before the term entrepreneurship was created, black people were already creating alternatives to circumvent adversity. Therefore, analyzing entrepreneurship from a racial perspective enables us to understand the demands of an essential part of society. Blacks represent 56% of all Brazilians, according to data from the Brazilian Institute of Geography and Statistics (IBGE). Not only is the black population in Brazil a majority in absolute numbers, but it also moves R\$1.7 trillion of the national economy and represents 29% of business owners. Fourteen million entrepreneurs are generating R\$359 billion in income per year, according to a study by the Locomotiva Institute. Although these numbers can demonstrate the economic importance of this population, there is a paradox when we analyze the challenges faced by black entrepreneurs. Most start their businesses to increase their income and escape unemployment or even tread a more successful path since the labor market does not offer promising opportunities. In this context, the support of friends and family is an essential motivating element, even in the first steps of an entrepreneur's journey, which involves several emotional, political, social, and economic barriers.

## The Racial Issue in the History of Brazil

In Brazil, race defines who gets more or fewer opportunities. The late abolition of slavery followed by the State's lack of action in promoting the integration of formerly enslaved people contributed to establishing racist dynamics. Those, in turn, prevented the black population from having access to fundamental rights such as education, health, housing, and professional qualification that would allow them to occupy positions in the labor market. The affirmative policies created between the 1990s and 2000s, resulting from the intense activism of the Brazilian black movement, allowed the Afro-descendant population to occupy spaces like universities in more significant numbers. The advances, however, still clash with the deficiencies of the State, which continues to set up a mechanism that excludes black children, youth, men, and women from its development rationale. This reality is demonstrated by several surveys, including one by IBGE, which, in 2018, showed that blacks (a combination of IBGE's black and brown categories) comprise 75% of the poorest population, while whites make up 70% of the richest. Racism is also evident in the numbers on violence in Brazil. Black people, mainly males and youths, are the biggest victims of homicide. According to the 2020 Atlas of Violence, released by the Institute for Applied Economic Research (Ipea) and the Brazilian Public Security Forum (FBSP), 63,000 young Brazilians are killed yearly. More than 70% are black. Black women are also at the top of the statistics on femicide: 75% of women murdered in the first half of 2020 in Brazil are black.

Regarding the labor market, black and brown women are at the base of income inequality in Brazil. In 2018 they were paid, on average, less than half the salaries of white men (44.4%), who comprise the top-ranking salaries in the country. These oppressions deepen inequalities and make it impossible for the black population to attain better status. Given this context, entering the job market or accessing business development and investment resources represent daily challenges.

## The Challenges of Black Entrepreneurs

Low self-esteem and self-knowledge, the collaboration between stakeholders, low-quality education, lack of planning support, and restrictions on access to credit. These are some challenges that black entrepreneurs need to face when starting a business. In a racist society, inequalities also permeate the field of entrepreneurship. Therefore, designing strategies that enable the continuity of businesses led by black people is a way to reduce unemployment and violence rates in Brazil. Ensuring more access to different forms of capital is an alternative that can provide the necessary conditions for these entrepreneurs to have greater chances of planning their businesses in the medium and long term. Therefore, it should be noted that economic capital, which is key to attracting financial investments, is not the only element considered when analyzing this scenario. There are other equally essential elements in ensuring the longevity of black entrepreneurship in the market. Social capital, which enables entrepreneurs to have access to support networks and ecosystems; human capital, which makes personal development possible (i.e., with capacity building); and psychological capital, which sets up the emotional conditions to understand the importance of self-identifying as a black entrepreneur, and helps overcome difficulties, especially in times of hardship.

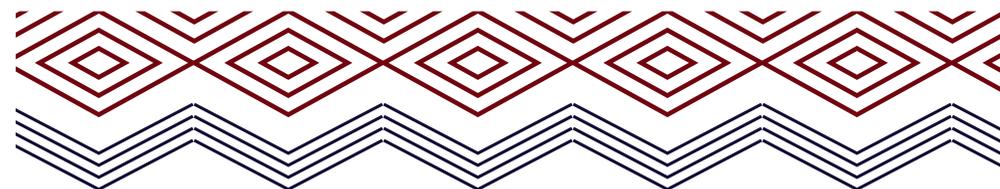
## Technology and innovation

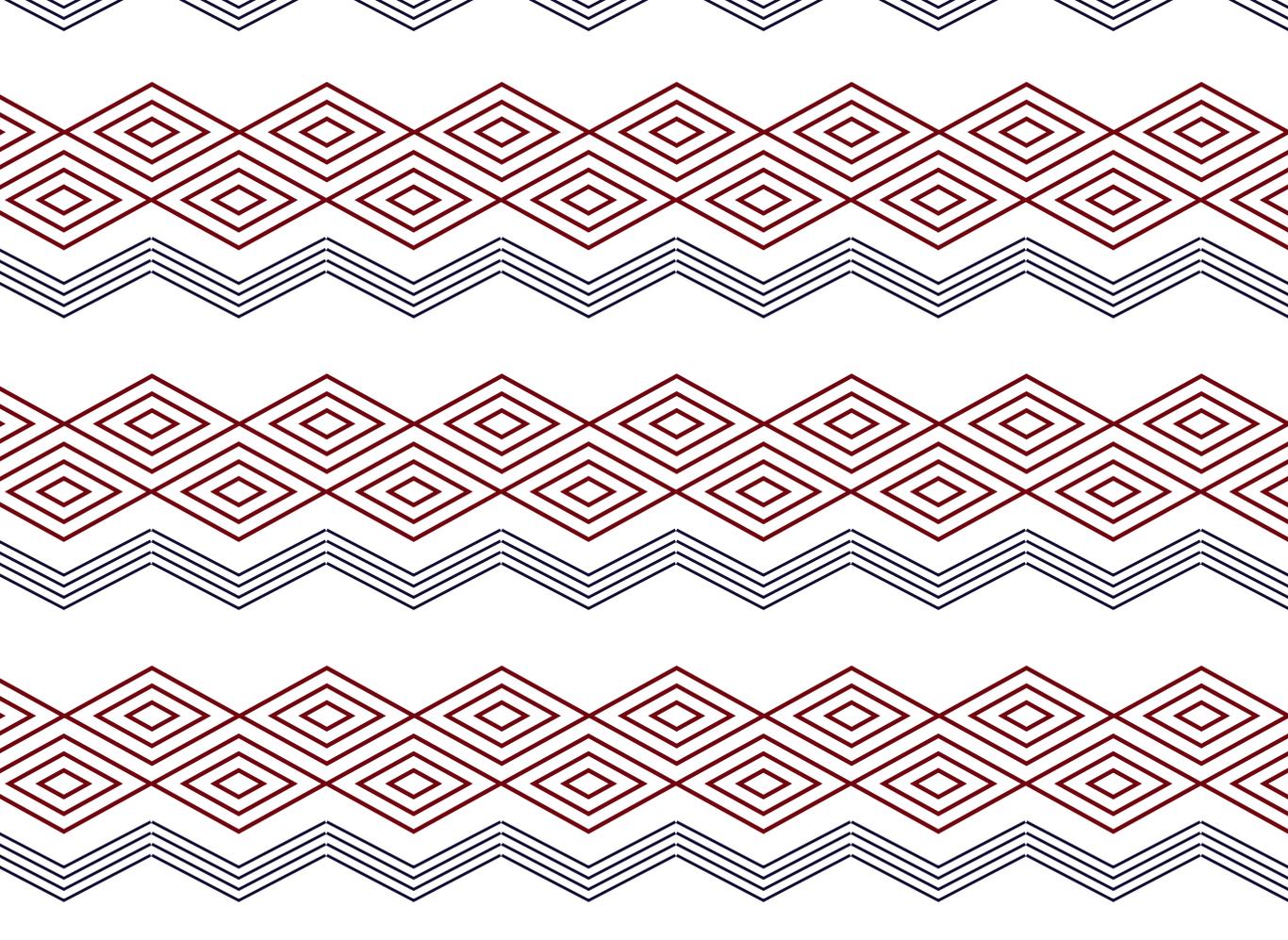
Despite being one of the fastest-growing areas in the country, new technologies are not yet open to black entrepreneurship. One factor influencing this scenario is the digital abyss that prevents the black population from accessing high-quality education in innovation and technology. Lack of financial resources to invest in education and equipment such as computers and limited access to credit lines to cover initial costs are additional obstacles that outline the path of black entrepreneurship. Moreover, a chain of adversities resulting from racial, social, political, and economic barriers prevent black individuals from accessing more technology. Possibilities of overcoming these inequalities can only be created

through ecosystem-wide initiatives undertaken by private and public organizations to guarantee good public policies. These include high-quality education for all individuals, providing equitable conditions for development, and access to credit to black entrepreneurs.

## Entrepreneurship Ecosystem in Brazil

Entrepreneurial ecosystems are networks of players capable of nourishing businesses and ensuring their survival. They include several public and private agents or players - entrepreneurs, investors, accelerators, educational institutions, sectoral and third-sector organizations, foundations, institutes, the State, and large companies. They also allow entrepreneurs to obtain technical and strategic knowledge and financial resources for the development and sustainability of their business.





## **2** INTRODUCTION

The Race and Market Forum emerged from dialogues between black entrepreneurs and professors at the São Paulo School of Business Administration of the Getulio Vargas Foundation – FGV EAESP. The goal was to generate knowledge on black entrepreneurship through meetings that created greater proximity, discussions, networking, joint actions, and dissemination of information among entrepreneurs, researchers, companies, civil society organizations, the State, and the general population.

Five organizations were responsible for the Race and Market Forum: AfroBusiness; Diaspora.Black; Feira Preta; FGVcenn (Center for Entrepreneurship and New Businesses) and the Diversity Coordination of FGV EAESP. The initiative relied on funds from Visa, JP Morgan, and Itaú.

## AfroBusiness

Led by Fernanda Leôncio, AfroBusiness aims to create mechanisms that promote integration between entrepreneurs and self-employed professionals, strengthening the process of social and economic inclusion for the black population. Furthermore, it focuses on bringing businesses led by black people into the value chain of large companies. AfroBusiness's priority is to make the black population a protagonist in the change process through more efficient actions to promote the entry of black workers into the market and career development policies.

## Diaspora.Black

Diaspora.Black is a tech company that sells black tourism and culture. Its purpose is “to develop black identities and Afrocentric tourist experiences.” André Ribeiro, Antonio Pita, Carlos Humberto, Cintia Ramos, and Rafael Bantu make up a global network of individuals who love black culture and seek to provide authentic and unforgettable experiences. Technology is a critical element in promoting solutions with a social impact and creating new connections. Altogether, 15 countries, 145 cities, and a network of more than 30 thousand people are engaged in this business.

## Feira Preta

Preta Hub is a hub for creativity and trends related to the universe of black culture. Founder Adriana Barbosa won the 2019 Grão Trophy, promoted by the Folha de S. Paulo newspaper. The business results from a series of activities carried out by the Feira Preta Institute related to identifying, providing technical and creative training, accelerating, and incubating black entrepreneurship in Brazil. The traditional Feira Preta, which will celebrate its 20th anniversary in 2021, is one of Preta Hub's initiatives. Considered the largest black culture event in Latin America, it has received 120,000 attendees, with more than 700 exhibitors from Brazil and other countries.

## FGVcenn

The Center for Entrepreneurship and New Businesses (FGVcenn) was created in June 2004. Its mission is to become a generator of knowledge about entrepreneurship in Brazil by building an entrepreneurial culture at Getulio Vargas Foundation and fostering the entrepreneurship ecosystem in the country. FGVcenn believes that entrepreneurs are agents of societal transformation and seeks to encourage them, kindling their skills in creativity and innovation, improving business processes, and seeking opportunities to increase their chances of success.

## Diversity Coordinator at FGV EAESP

The Diversity Coordination's mission is to foster and enhance the discussion on diversity and inclusion within the Getulio Vargas Foundation School of Business Administration in São Paulo. Since its creation in 2018, it has undertaken several initiatives to reach its goal. One of the most important initiatives involved diversity workshops around gender, race, sexuality, and conflicts offered to students and employees. The coordination also encourages and supports events and projects around the issue of diversity. In addition, it also provides support to student groups.

## Race and Market Forum

The Race and Market Forum emerged at a time when black entrepreneurship was growing and has proven to be another tool for challenging the status quo of Brazilian society. Its growth results from the increasing formalization of micro and small enterprises owned by black people and the increase in the number of people who self-identify as black.

Despite its vast economic potential, the black population is discriminated against in the labor market and segregated from fundamental opportunities to develop sustainable businesses. According to the survey *A Voz e a Vez* – Diversity in the Consumer Market and Entrepreneurship, carried out by Instituto Locomotiva in 2018, blacks (a combination of the black and brown categories used by the IBGE) represent 56% of the Brazilian population and generate around R\$ 1.7 trillion in transactions for the domestic economy. The same survey also showed that 29% of black individuals working own their own business, totaling 14 million entrepreneurs that generate approximately R\$ 359 billion in income per year.

On the other hand, a 2016 survey by the Ethos Institute and the Inter-American Development Bank indicates that although most of the Brazilian population is

black, only 4.7% of Afro-descendants are directors, and 6.3% are managers in the 500 largest companies in Brazil. The discrepancy is even more remarkable when analyzed from a gender perspective: black women comprise 0.4% of directors and 1.6% of managers. Racism is a social and historical phenomenon based on a false hierarchy between racial groups, leading to unequal rights, capital, treatment, esteem, and opportunities between individuals. Based on this racist rationale, the black population tends to be segregated, falling prey to several forms of violence – physical, symbolic, psychological, sexual, among others – creating racial inequality compared to the white population.

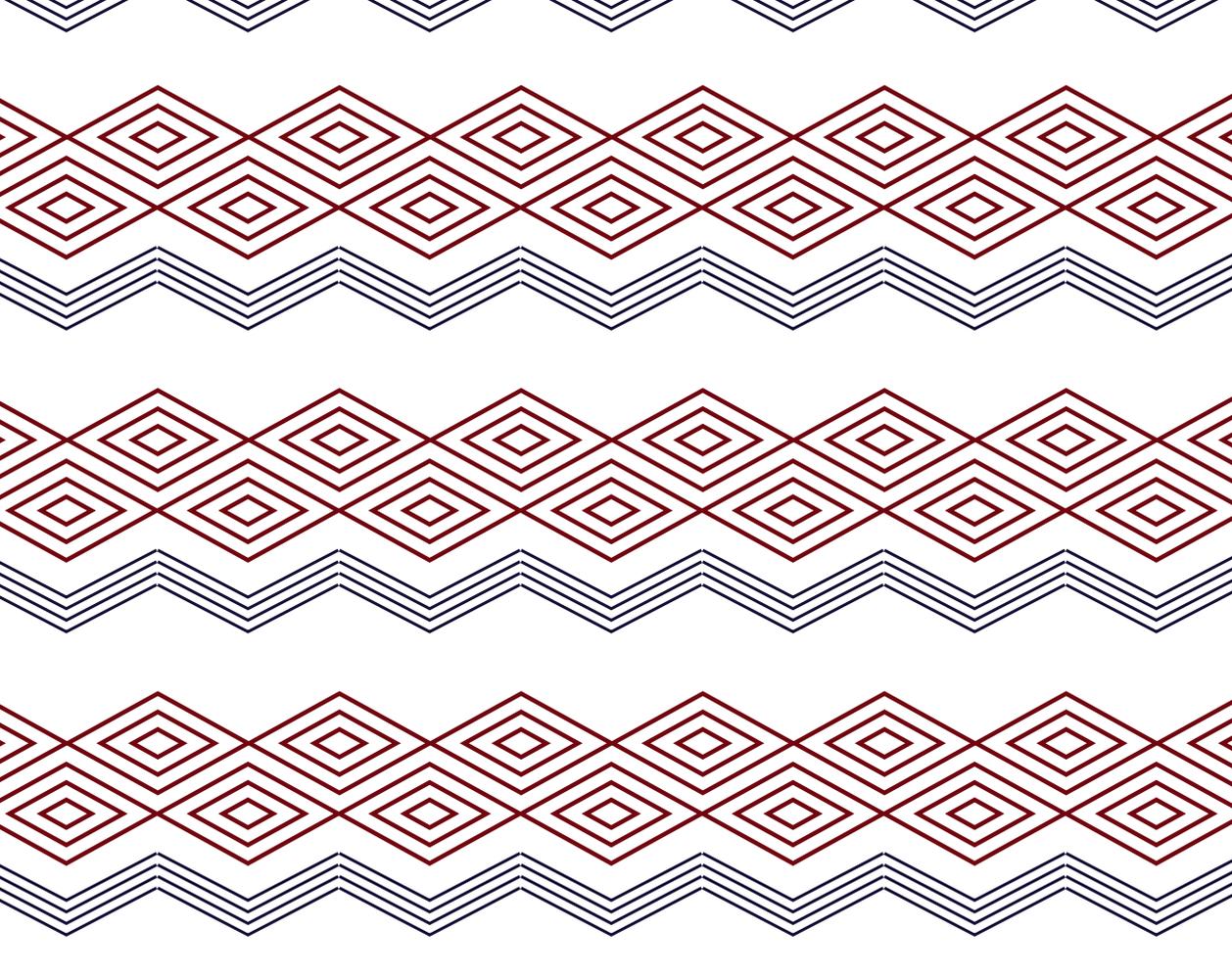
The challenge in overcoming this inequality scenario requires an analysis of the Brazilian social and economic context, the existing difficulties for the black population in the labor market, the leading players involved, and the possibilities of overcoming current problems.

The purpose of this paper is to outline core issues and challenges for the development of a more robust black entrepreneurship ecosystem that can counter the imbalances of Brazilian society.

<sup>1</sup> This research collected data from Instituto Locomotiva, public data (PNAD/IBGE) and carried out a primary study with the Feira Preta attendees.

<sup>2</sup> Social, Racial and Gender Profile of the 500 Largest Companies in Brazil and their Affirmative Actions.

<sup>3</sup> Available in: <https://easp.fgv.br/centros/centro-emprededorismo-e-negocios-fgv-easp/projetos/raca-e-mercado-transformacao-economica>  
Accessed on 09/02/2021



# 3 METHODOLOGY

The data contained in this publication was collected and organized from reports that summarize discussions that took place in the eleven thematic meetings held at the Raça e Mercado Forum between May 2019 and December 2020 . Initially, the meetings were held in person and later were switched to remote due to the COVID-19 pandemic.

The paper describes the main issues discussed in the meetings. As a complement, bibliographic surveys were carried out. Statistical data was included to contextualize the topics and demonstrate the importance of creating best practices and networks for black entrepreneurship.

Below is a list of meeting dates, titles, and guest speakers.

# 2019 2019

**MAY 13<sup>TH</sup>**

Raça e Mercado  
An economic  
transformation

**JUNE 18<sup>TH</sup>**

The Role of the  
Government and Public  
Policies in Developing  
Black Entrepreneurship

**OCTOBER 4<sup>TH</sup>**

The Role of Businesses  
in the Process of  
Racial Equity

**NOVEMBER 14<sup>TH</sup>**

The ecosystem of Black  
Entrepreneurship



**MARCH 6<sup>TH</sup>**

Technology

**APRIL 3<sup>RD</sup>**

Post-COVID 19  
Economic, Social,  
and Psychological  
Impacts

**MAY 13<sup>TH</sup>**

Post-COVID 19  
Resignification,  
Reinvention,  
and Return to  
Routine

**JUNE 3<sup>RD</sup>**

Impact of  
Racism on the  
Market

**SEPTEMBER 18<sup>TH</sup>**

Post-COVID 19  
Entrepreneurship

**OCTOBER 23<sup>RD</sup>**

Supporting Black  
Entrepreneurship

**DECEMBER 4<sup>TH</sup>**

Raça & Mercado  
Restrospective and the  
Future of the Black  
Entrepreneurship  
Ecosystem

# 2020 2020

<sup>3</sup> Disponível em: <https://eaesp.fgv.br/centros/centro-emprededorismo-e-negocios-fgv-eaesp/projetos/raca-e-mercado-transformacao-economica>. Acesso em 08/03/2021

# Speakers

Adriana Barbosa, Feira Preta

Alex Macedo, UFRB

André Barrence, Google for Startups

Azor Barros, Estímulos

Breno Barlach, Plano CDE

Camila Novaes, Visa

Carlos Silva, WeUse

Carlos Machado, professor and writer

Carlos Humberto, Diáspora.Black

Clélia Prestes, AMMA Psique e Negritude Institute

Daniel Paz, Facebook

Daniel Teixeira, CEERT

Edgard Barki, FGV EAESP

Fernanda Leôncio, AfroBusiness

Flávia Lima, Folha de S.Paulo

Gleicy Silva, UNICAMP

Gustavo Fernandes, FGV EAESP

Hebe Santos, Banco Itaú

Helena Monteiro, Municipal Secretariat for Economic Development, Labor and Tourism

Jandaraci Araújo, São Paulo State Secretariat of Economic Development

Jaqueline Fernandes, Afrolatinas Institute

Jefferson Mariano, IBGE

Jéssica Rios, Fundo Vox

João Victorino, Visa

José Zachi, GIFE

Juliana Martins, Black Money Movement

Lara Borges, Desabafo Social

Laura Zellmeister, J.P. Morgan

Márcia Lima, USP

Márcio Macedo, FGV EAESP

Marcelo Paixão, The University of Texas at Austin

Maitê Lourenço, Black Rocks

Marina Bautista, Banco Itaú

Marta Celestino, Ebony English

Nana Baffour, Quintess

Neca Setubal, GIFE

Nelson Marconi, FGV EAESP

Noel Carvalho, UNICAMP

Pablo Leão, FGV EAESP

Jandaraci Araújo, São Paulo State Secretary of Economic Development

Samuel Gomes, designer and writer

Selma Moreira, Fundo Baobá

Sil Bahia, Olabi

Simara Conceição, Black Money and Diaspora.Black

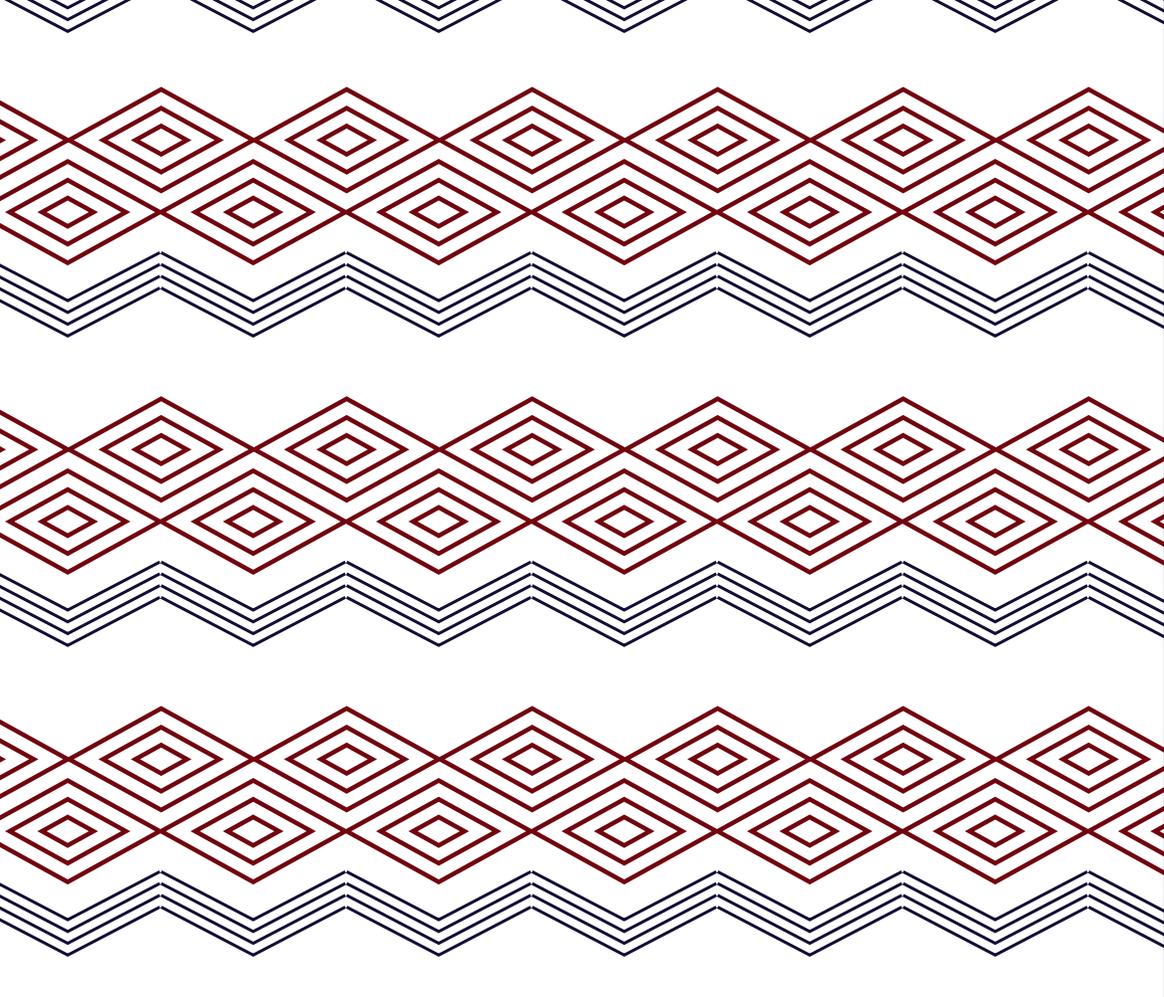
Rafael Bantu, WASH-STEAM Program

Renato Meirelles, Instituto Locomotiva

Talita Santos, Outsiders

Thiago Rosário, Implicantes Cervejaria

Veronica Cook-Euell, Kent State University



## 4 THE RACIAL ISSUE IN BRAZIL

The difficulties faced by black entrepreneurs in managing their businesses are linked to past events and contemporary social phenomena that corroborate the current political, social, and economic status of the black population in Brazil. Therefore, we need to understand the history of racial issues in Brazil to understand why this population needs State support by implementing anti-racist legislation or public policies. These must aim to reduce inequality between the black and white populations, driven by a rationale of racial equity.

The post-abolition context that began in 1888 was marked by the inexistence of initiatives by the State to integrate the newly freed black population into Brazilian society. From a legal perspective, black people incorporated the legal status of citizens. However, formal equality did not provide access to fundamental rights such as land, housing, and entry into the paid labor market.

The lack of State-led actions during the First Republic (1889-1930) is connected to the idea of scientific racism that prevailed in Brazil in the second half of the 19th century. In that context, races were understood as biological realities, which was supported by science. Racial determinism theories would subject individuals to the features of their racial group based on a hierarchy. Blacks and indigenous people were seen as racially inferior, while whites were considered superior. Miscegenation, or mixing, was seen as something negative and degenerating, as the product of intercourse would incorporate the characteristics of the “inferior” race (SCHWARCZ, 1996).

Given this context, the solution found by the Brazilian elites to make a nation made up mostly of blacks and mestizos viable involved encouraging European immigration from countries whose population was seen as white - Portugal, Spain, Germany, and Italy. A few Japanese and Arab immigrants were admitted, but the Chinese were banned from entering the country. This strategy adopted by the State would become known as the “nation’s whitening process” and assumed that the “white inventory” of the population of European origin would purge the “black inventory” of African origin since the latter would tend to disappear due to its inferiority.

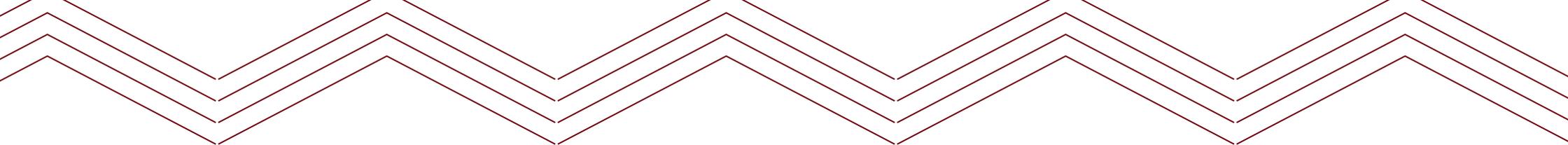
Based on this rationale of lack of actions by the State, the black population was left to its own devices in the post-abolition scenario. In the 1930s, deterministic and

biological analyses based on race began to lose ground and credibility among Brazilian intellectuals. In this context, it is the primacy of culture that leads to a change in the interpretations that saw the black population as an obstacle to the viability of the nation. The book that represents this turning point is the classic *The Masters & the Slaves* (1933) by Gilberto Freyre (1900-1987).

The book by the sociologist born in Pernambuco analyzes the colonial structure of Brazil, where the population of African origin is seen as responsible for the formation of the country through its cultural contribution, which would have enabled the adaptation of the Portuguese in the context of the New World. The book also depicted fanciful imagery of Brazil as a diverse and racially harmonious country, providing the basis for the idea of racial democracy, i.e., a representation of a nation devoid of racial problems or conflicts (GUIMARÃES, 2012).

Black movement organizations emerged in the 1930s, broadening the discussion about the lack of public policies designed by the State to integrate the population, the context of competition for jobs by immigrants, and the existence or not of racial discrimination in Brazil. Between 1930 and 2000 there were, in general terms, five blocks of black organizations that used multiple agendas and engagement strategies around the racial issue: *Frente Negra Brasileira* (FNB), between 1930 and 1936; *Teatro Experimental do Negro* (TEN) between 1945 and 1968; *Movimento Negro Unificado*, created in 1978; *Movimento de Mulheres Negras*, in the 1980s and *Movimento da Juventude Negra*, in the 2000s (MACEDO, 2016; RIOS, 2012).

Until the 1960s, the two most important organizations of the black movement were the Frente Negra Brasileira (FNB), in São Paulo from 1931 to 1936, and the Teatro Experimental do Negro (TEN) in Rio de Janeiro from 1945 to 1968. With different regional and historical contexts, both spoke up against the social marginalization of the black population and the absence of public policies for this group. At the same time, black organizations also brought the discussion about racial discrimination in Brazil to the forefront of the public’s attention amidst the myth of racial democracy. The concept denied the existence of racism and stated that in Brazil, class discrimination was more important than racial discrimination, with the latter being limited to individual attitudes that were not in line with our tradition of racial harmony.



That myth started to be shaken in the 1950s by sociological studies that considered the complaints made by black movements about the existence of racial discrimination in cities like São Paulo and Rio de Janeiro. In that context, one can highlight a series of studies on race relations that would become known as the UNESCO Project, sponsored by the United Nations agency (MAIO, 2000).

However, the publication of *The Integration of Blacks in Class Society* (1965) by the São Paulo sociologist Florestan Fernandes (1920-1995) confronted the notion of racial democracy, interpreting it as a fallacy to maintain the domination of blacks by whites. Despite acknowledging the existence of racial discrimination in Brazil, Fernandes understood it as a remnant of a traditional pro-slavery society and something that would tend to disappear with the establishment of a modern capitalist class society where economic rationality would not leave any room for discrimination based on race.

The other three blocks of black movement organizations emerged in the late 1970s. The *Movimento Negro Unificado* (MNU) emerged in São Paulo in 1978 with the engagement of young university students, black intellectuals, and professionals who spoke up against racism, police violence, inequalities, and discrimination in the labor market experienced by black people and the nonexistence of racial democracy. Despite already being discredited in academia and specific black movements, the idea had been disseminated as a reality by the military regime established in Brazil in 1964.

The MNU's activities took place in conjunction with other social movements that intended to implement a military dictatorship. Along with the political activities of black movements, a cultural reconfiguration of the racial issue was taking place. In 1960, there was a change in the way the identity of black people in Brazil was seen. That was due to a greater connection with black populations' political struggles and cultural manifestations on the African continent, the Caribbean, and, especially, the United States.

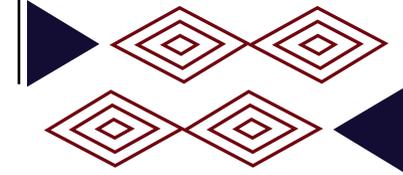
That process led to looking at the racial issue and black manifestations from a

perspective extrapolating national borders, whose primary connection was black cultures and political mobilization against racism and colonialism. Therefore, the black population started to think of itself as linked to an Afro-diasporic experience that involves looking at the different national contexts in which it was inserted from a perspective of brotherhood and racial solidarity. Based on that perspective, it would be legitimate to establish connections between the Civil Rights Movements in the United States in the 1960s, the process of freeing African and Caribbean colonies in the 1970s, as well as the musicality of North American soul, Jamaican reggae, and African afro-beat and various manifestations of black cultures around the world.

In Brazil in the 1960s and 1970s, the Black Soul Movement emerged among black youths in capital cities such as São Paulo, Rio de Janeiro, and Belo Horizonte, where they would go to balls and dance to the rhythm of American soul. In Salvador, in the 1970s, Afro groups like Ilê Aiyê and Olodum emerged and reshaped the city's carnival. In that same decade, São Luís saw the emergence of a reggae scene that would lead the capital of Maranhão to be recognized as the home of the Jamaican musical genre in Brazil. A new meaning is given to black cultural manifestations and religions in a process that would become known in Candomblé as re-Africanization. In short, black cultures began to serve as a political and identity-related resource in the process of black engagement.

At the same time, the black movement embraced a vision for the nation that moved away from the idea of miscegenation linked to the idea of racial democracy, resulting from the combination of three cultures (white, black, and indigenous). Instead, the vision was aligned with the idea of a multiculturalist perspective. As defined by cultural critic Stuart Hall (2003: 52):

Multicultural is a qualitative term. It describes the social characteristics and governance issues found in any society where different cultural communities live together and try to build a life in common while retaining some of their "original" identity.



According to Hall's theoretical perspective, in a multicultural society, the existing cultural differences between the various groups that compose it must be acknowledged and considered in how the State manages its population and designs public policies.

The new project for the nation, created after the period of military dictatorship and aligned with the actions orchestrated by the black movement with a multicultural perspective, paved the way for discussions about racism previously avoided or held circumstantially. Still, in the 1970s, new academic productions fit the discussion about the functionality of race and racial discrimination within a racist process of unequal distribution of resources, in line with the arguments of the black movement. In 1979, the book *Discrimination and Racial Inequalities in Brazil* was published by sociologist Carlos Hasenbalg (1942-2014). In the book, the researcher challenges Fernandes' thesis that racial discrimination in Brazil would be a remnant of its slaveholding past and shows its effectiveness and functionality within a dynamic of a capitalist economic mentality.

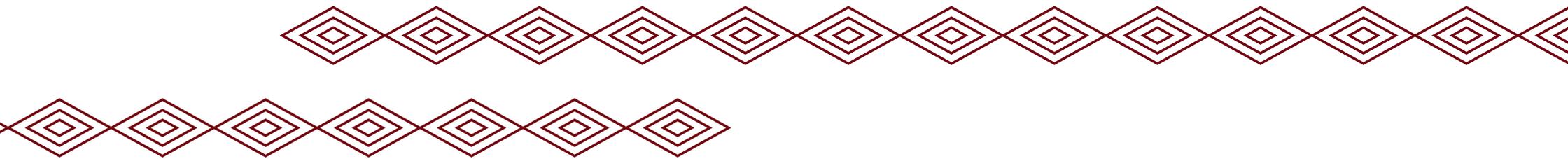
This new project of a nation focusing on multiculturalism and the exposure of racial inequalities is reflected in the Federal Constitution of 1988, which declares racism a crime and provides the legal basis for the future implementation of public policies guided by the cultural acknowledgment of the black population. Some examples are the land recognition policies of quilombo remnants and the affirmative actions in the form of quotas for black individuals in public higher education.

In the 1980s, the black women's movement emerged in organizations that would address issues related to the intersection between race and gender, such as black women's health, reproductive rights, gender violence, and access to daycare. From the 1990s onwards, the black women's movement organized itself into Non-Governmental Organizations (NGOs) with funding from international foundations and played an essential role in the creation of professional black activism connected with global agendas, in addition to doing advocacy work on behalf of racial issues with the State and civil society.

Between the 1990s and 2000s, discussions on the consumption habits of the black population gained strength in connection with the themes of racial inequality in the labor market and diversity policies. Again inspired by the struggle for black civil rights in North America and discussions on mechanisms of social repair in post-apartheid South Africa, claims for affirmative action would give new shape to the political struggle against social inequalities in Brazil. The main affirmative policies to achieve greater prominence in the press at the time were related to the access to public higher education for black individuals.

At the turn of the 2000s, Brazil saw an expansion of the connections between the State and social movements, the implementation of the first affirmative policies, and significant economic growth. That period represented a change in the social place for several political players, who started to be seen as new recipients of rights (LIMA, 2010).

In the context of the 2000s, the black youth movement emerged with the expansion of public and private higher education in the country and a more significant presence of black youths in these institutions. The movement was responsible for bringing to the public debate issues related to access to education and culture by black youths and the issue of violence (by the State and violent deaths by firearms) that primarily affect poor black youths living in ghettos (LIMA, 2015). In the 2010s, in sync with cultural movements like hip-hop, the black youth movement represented part of its demands with a catchphrase used by some organizations such as "Genocide of Black Youths." Below, we will review data produced by the IBGE in the survey "Social Inequalities by Color or Race in Brazil" (2019), which helps understand the context in which the black population lives and how it affects black entrepreneurship.



## Education

The result of affirmative actions advocated by black movement organizations led to a significant change in the profile of public universities in Brazil. These institutions are responsible for qualifying professionals to occupy strategic positions in the market, the State, and the development of new businesses.

Historically, public and private universities have been occupied mainly by white people. However, the public educational policies of the early 2000s enabled significant changes in this universe.

As of 2018, as a result of these actions, 50.3% of places in public higher education institutions were occupied by black and brown students (IBGE, 2019) . This change began with implementing and institutionalizing the quota system, which allocates places for black, indigenous, and public-school students.

However, the hardships faced by the black population in the field of education predate higher education. Data published by the IBGE in 2019 shows that 38.2% of the black population cannot complete high school. According to the same survey, the black population has the highest illiteracy rates and the lowest schooling time. This scenario has a significant impact on the dynamics of black entrepreneurship in Brazil.

## Income

Entrepreneurs face numerous difficulties in Brazil, but the efforts required of the black population are even more significant than those required of a white entrepreneur. Starting a business requires initial resources, even if small. However, the probability of a black person having a per capita monthly household income below the poverty line is approximately twice that of a white person, according to Figure 2.

The fact that whites make more money than blacks also applies to those living above the poverty line. According to Figure 1, the higher the level of education, the greater the income difference between blacks and whites. For example, the difference between a white person's income and that of a black person is R\$ 2.00/hour with a low level of education (no education or incomplete elementary school) and increases to R\$ 10.10/hour for those with a university degree.

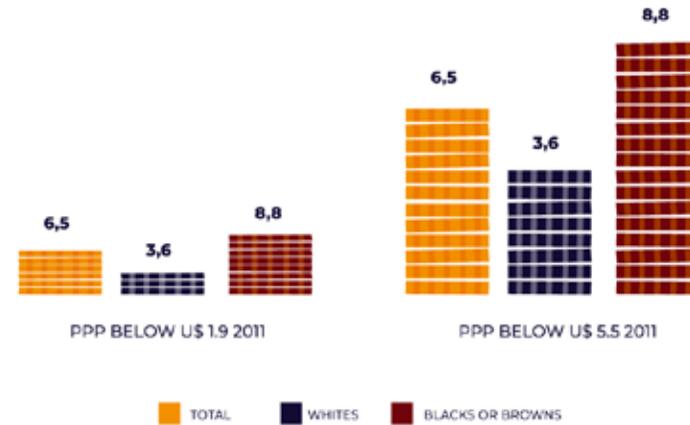
The racial inequality seen in income distribution also affects housing conditions. According to IBGE data, more blacks reside in subnormal agglomerations than whites. For example, in the city of São Paulo, 18.7% of those living in these conditions are black, whereas the number drops to 7.3% for whites. In Rio de Janeiro, the difference is even more remarkable: 30.5% are black, and 14.3% are white (IBGE, 2019). Therefore, inadequate housing conditions prevent access to basic sanitation, further

<sup>4</sup> Available on [https://biblioteca.ibge.gov.br/visualizacao/livros/liv101681\\_informativo.pdf](https://biblioteca.ibge.gov.br/visualizacao/livros/liv101681_informativo.pdf). Accessed on 08/05/2021. Same as above.

<sup>5</sup> Same as above.

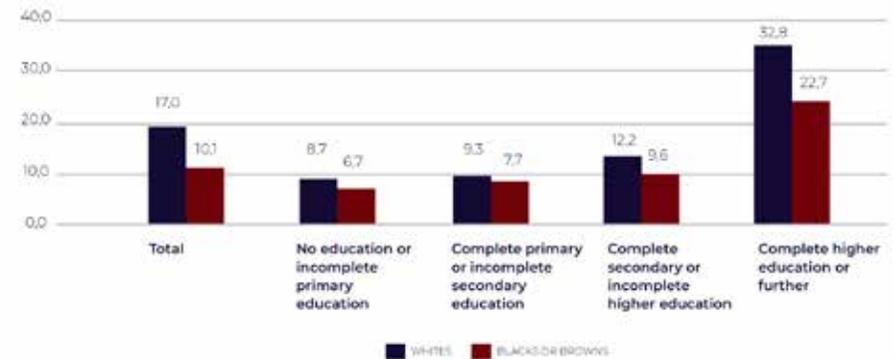
increasing racial inequality. Figure 3 shows that there are more blacks or browns living in households with no access to trash collection (12.5%, vs. 6.0% of the white population), to piped water (17.9%, vs. 11.5% of the white population) or sewage or rainwater drainage systems (42.8%, vs. 26.5% of the white population), implying greater vulnerability and exposure to disease vectors (IBGE, 2019: 5).

**Figure 01 - Individuals whose monthly per capita family income is below the poverty line (%)**



Source: IBGE, Continuous National Household Sample Survey 2018.  
Notes: 1. Excluding pensioners and domestic workers and their relatives.

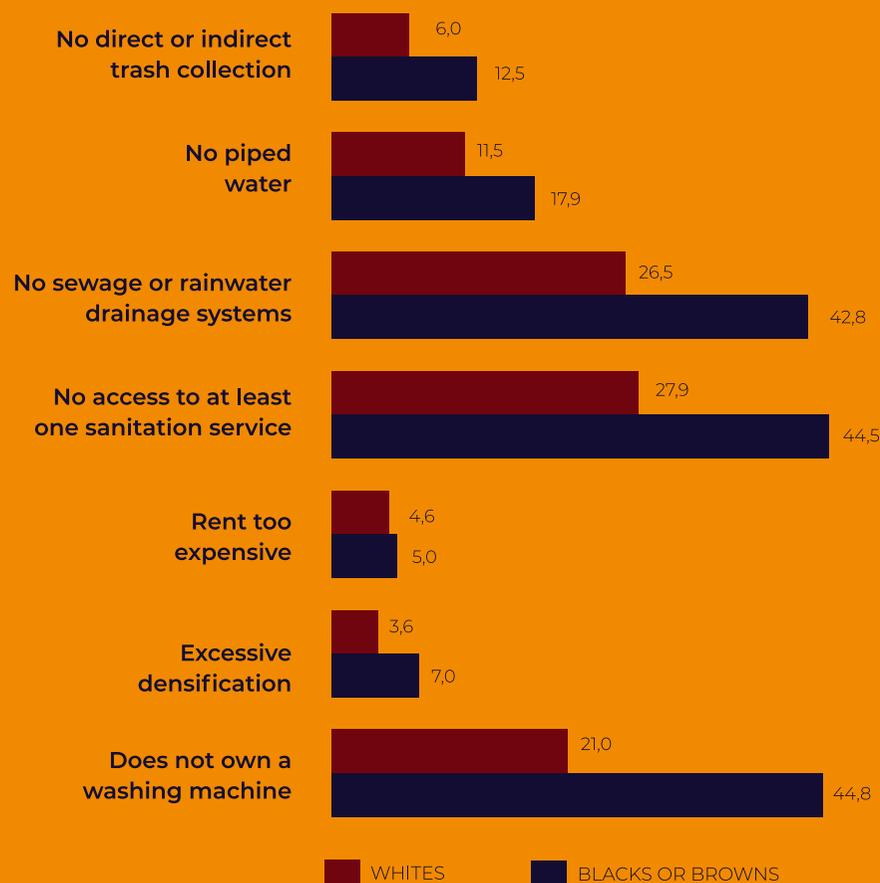
**Figure 02 - Usual average real income deriving from the main jobs of occupied persons (R\$/hour)**



Notas: 1. Excluídas as pessoas cuja condição no arranjo domiciliar era pensionista, empregado doméstico ou parente do empregado doméstico.  
2. Income deflated for medical reais from 2018 based on the Extended National Consumer Price Index - IPCA calculated by the IBGE.

Source: IBGE, Continuous National Household Sample Survey 2018.  
Note: People aged 16 and over

**FIGURE 03 - People living in households without access to sanitation services, with inadequate housing conditions and access to appliances (%)**



Source: IBGE, Continuous National Household Sample Survey 2018.

## Labor Market

Difficulty in accessing education, social vulnerability, greater exposure to violence, and precarious living conditions prevent black people from entering the job market. According to IBGE data (2019) shown in Figure 04, most informal jobs are black (47.3%), regardless of region or gender. In general, blacks earn less than whites in formal and informal occupations. According to Figure 05, the difference when considering informal occupations is, on average, R\$ 764.00, reaching R\$ 1,200.00 when considering formal occupations.

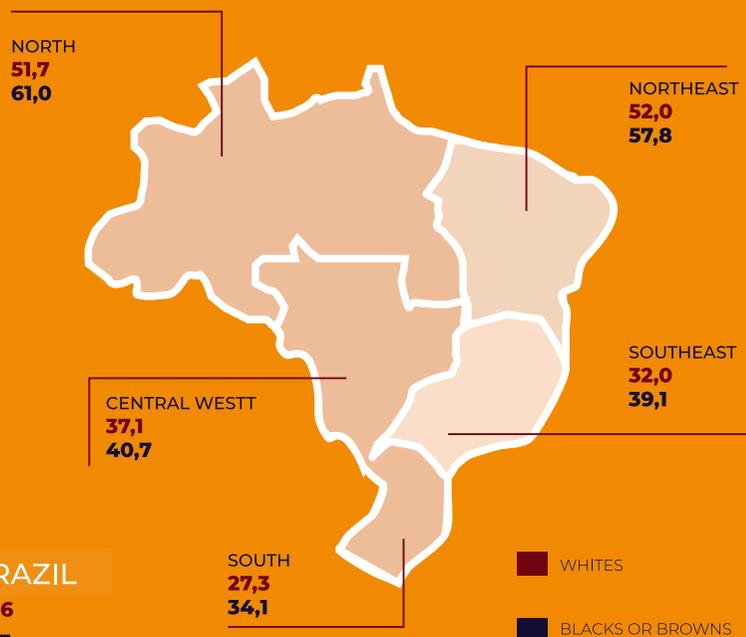
Becoming a business owner is one way to deal with this inequality. New players are emerging and being acknowledged for becoming entrepreneurs in different segments like food, fashion, and technology.

In this new context, filled with new possibilities, the idea of black entrepreneurship has become increasingly important in promoting awareness and self-esteem among the black population of Brazil. Furthermore, black entrepreneurship allows these players to economically strengthen their community with projects marked by the power and creativity of the black community.

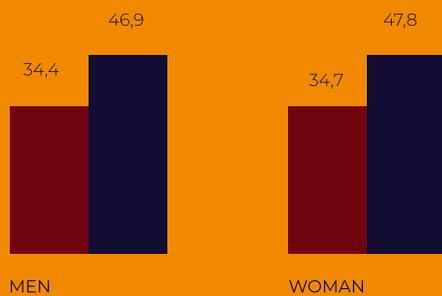
<sup>6</sup> "Subnormal agglomeration is a form of irregular occupation of land owned by others - public or private - for housing purposes in urban areas. In general, it features an irregular urbanistic pattern, lack of essential public services, and is located in areas with occupancy restrictions." Available on: <https://www.ibge.gov.br/geociencias/organizacao-do-territorio/tipologias-do-territorio/15788-aglomerados-subnormais.html?=&t=o-que-e> Accessed on: 09/03/2019

**FIGURE 04 - People in informal jobs (%)**

**Macroregions**

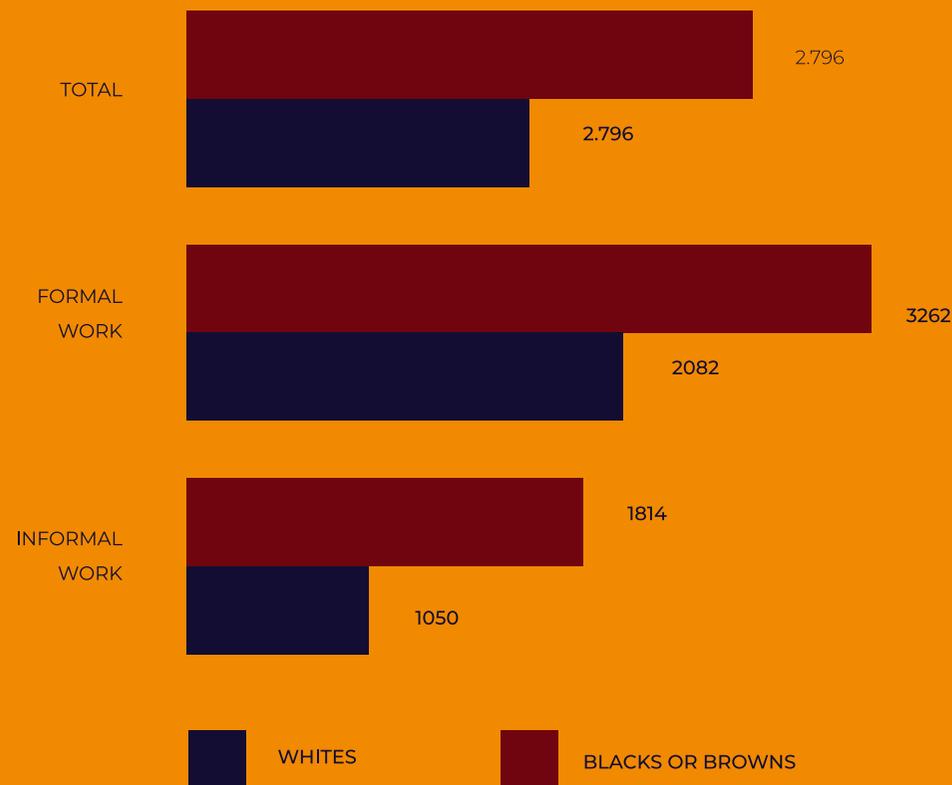


**GENDER**

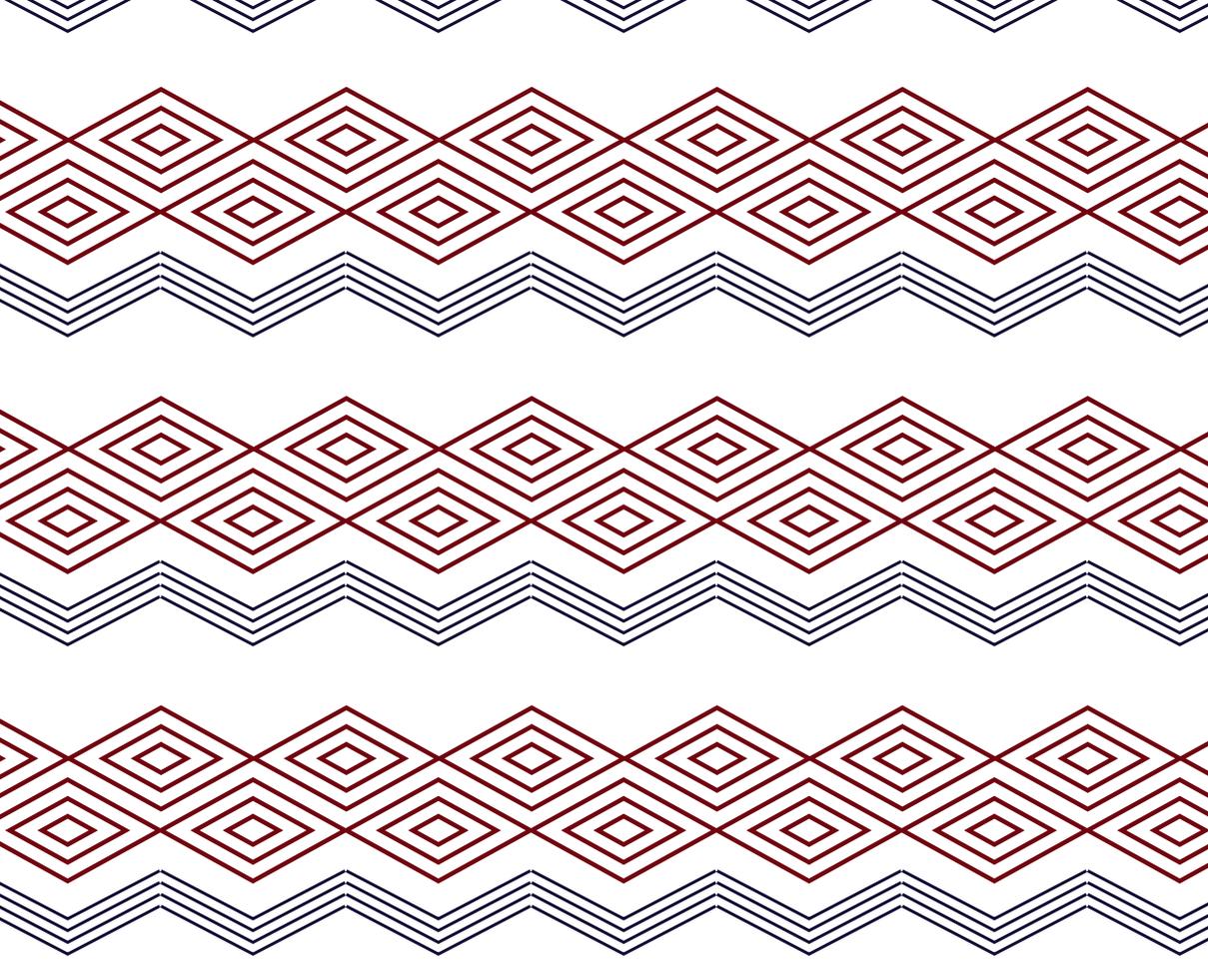


Fonte: IBGE, Pesquisa Nacional por Amostra de Domicílios Contínua 2018.  
Nota: Pessoas de 14 ou mais anos de idade.

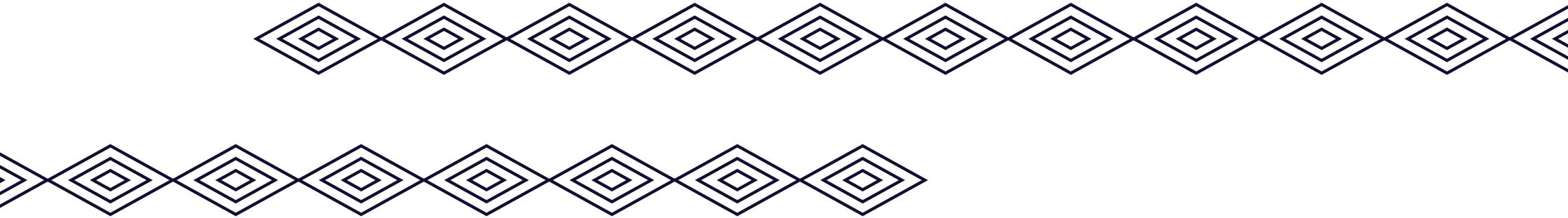
**FIGURE 05 - Usual average real income deriving from the main jobs of occupied persons (R\$/month)**



Fonte: IBGE, Pesquisa Nacional por Amostra de Domicílios Contínua 2018.



# 5 THE BLACK CULTURE



Black culture is a symbolic and material resource that provides several essential elements for doing business in the black entrepreneurship universe. On a symbolic level, it presents itself as representations and ideas associated with the black population and its history, which can be used in business development. On a material level, black culture allows ideas found on the symbolic level to become a reality through practices and objects identified as belonging to the black universe by black entrepreneurs and consumers, giving them a political meaning that unfolds from economic actions.

Therefore, black culture and its different manifestations connect politics and economics. According to anthropologist Gleicy Silva (2018: 11):

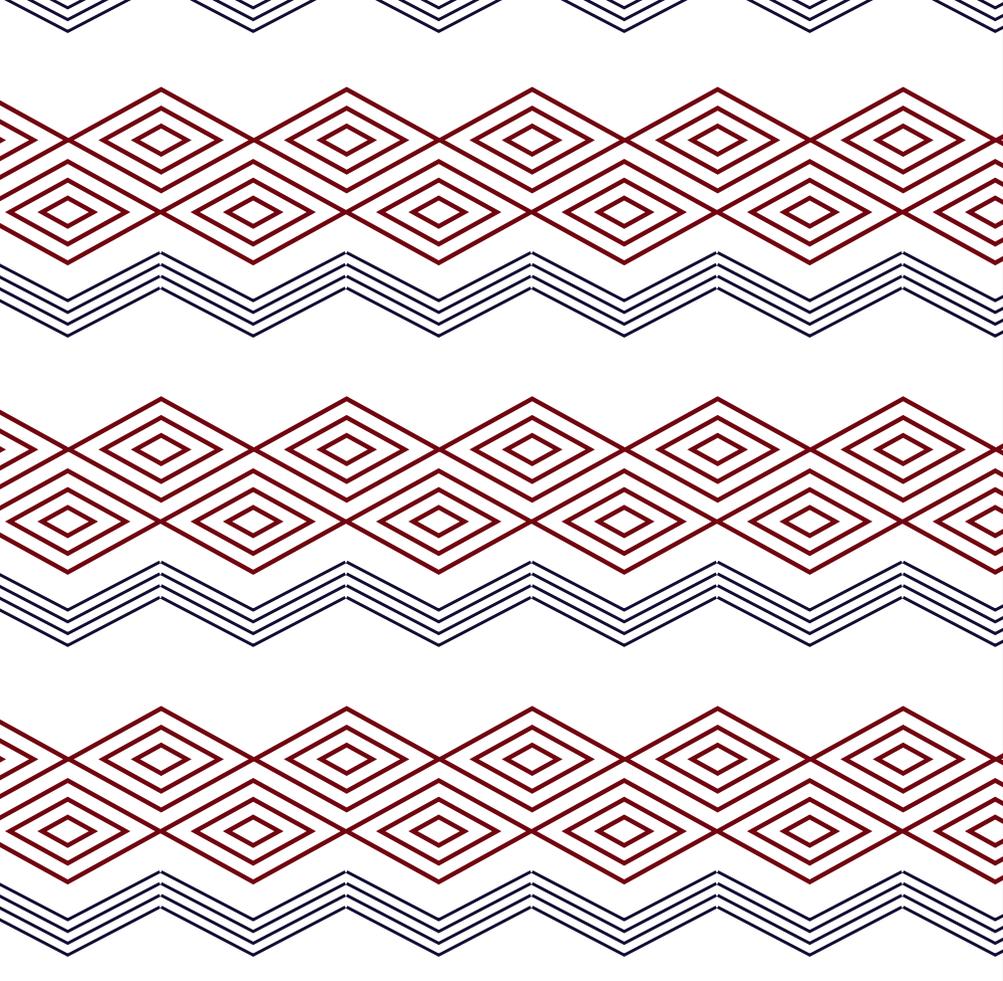
The academic discussions of contemporary anthropology place this investigation between two scopes of questions: (1) the identitary aspect of economic practices, which leads us to analyze the market and the use of objects as forms of expressing identities; and (2) the strategic dimension of culture that, in the contemporary world, is being used by companies, transnational organizations, government authorities, and civil society, to fulfill economic purposes.

The manifestations of black culture in Brazil and the world acquire greater expression

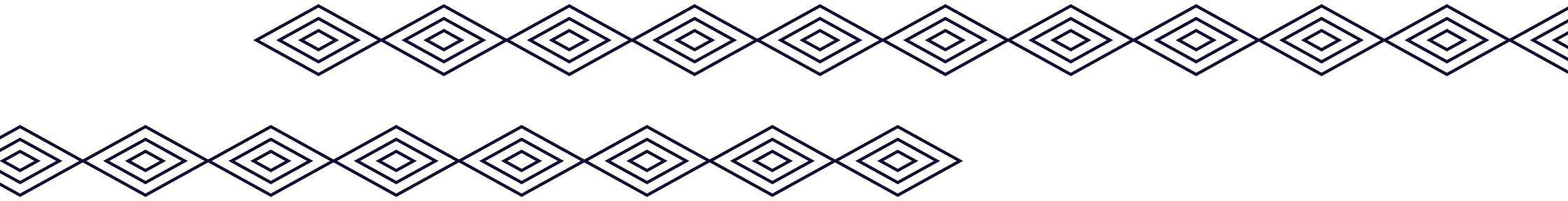
and impact all levels of everyday life. That is how the creativity of black entrepreneurs has been an essential element in how social and political mobilization is concerted in an entrepreneurial context where social inclusion through the market is seen as a form of challenging and/or expanding the rights of the black population.

Two examples of businesses set up using elements of black culture can further highlight this connection between politics, culture, and the market. In one of the meetings organized by the Forum, we saw the presentations of two black entrepreneurs who use their businesses to make political statements and create racial affirmation. The businesses were an English school with a teaching method based on elements of black culture, where even the name of the school refers to the way African Americans speak English, and a brewery named after a phrase against racism.

These are good examples of how culture can be understood and used as a symbolic resource - by providing representations and ideas associated with the black population, its history, and its struggle for equity. It can also be used as a material resource by allowing these ideas to take on a concrete existence, by driving a network of connections, and enabling goods and services to be consumed as a form of political positioning.



## 6 DEFINITION OF BLACK ENTREPRENEURSHIP



According to the SEBRAE portal, entrepreneurship is an individual's capacity to identify problems and opportunities, develop solutions and invest resources in creating something positive for society. An enterprise could be a business, a project, or even a movement that generates real changes and impacts people's lives.

We must understand what black entrepreneurship is and how it can be a powerful phenomenon for the social and economic transformation of the black population. Currently, most black entrepreneurs want to grow and expand their businesses to increase their income. Given the greater difficulty of entering the job market and that historically blacks tend to earn less than whites, entrepreneurship has become a way to increase income. The term "black entrepreneurship" was incorporated by *Raça e Mercado* to standardize communication and the understanding of the concept. However, other equivalent terms such as "Afro-Brazilian entrepreneurship" or "Afro entrepreneurship" (NOGUEIRA, 2013) are also currently used.

One can look at black entrepreneurship from two perspectives: 1. businesses created and/or mainly managed by black people or 2. businesses whose products and/or services are intended for the black population. We work with the first perspective in this publication, focusing on black entrepreneurs.

To better understand the profile of these entrepreneurs in Brazil, PretaHub, with support from JP Morgan, commissioned a survey carried out by the CDE Plan, entitled "Black Entrepreneurship in Brazil." The survey was based on a sample of 1,220 people (918 blacks and 302 whites) from all social classes, between ages 18 and 70, living in different parts of the country. The study was carried out between July and September 2019. The figure below shows respondent profiles. Overall, most respondents self-identify as brown women between 30 and 39.

<sup>7</sup> Available on: <https://atendimento.sebrae-sc.com.br/blog/o-que-e-empreendedorismo/>. Accessed on 08/05/2021

<sup>8</sup> Available on: <https://www.planocde.com.br/site2018/wp-content/uploads/2020/05/PlanoCDE-FeiraPreta-JPMorgan.pdf> Accessed on 09/03/2021

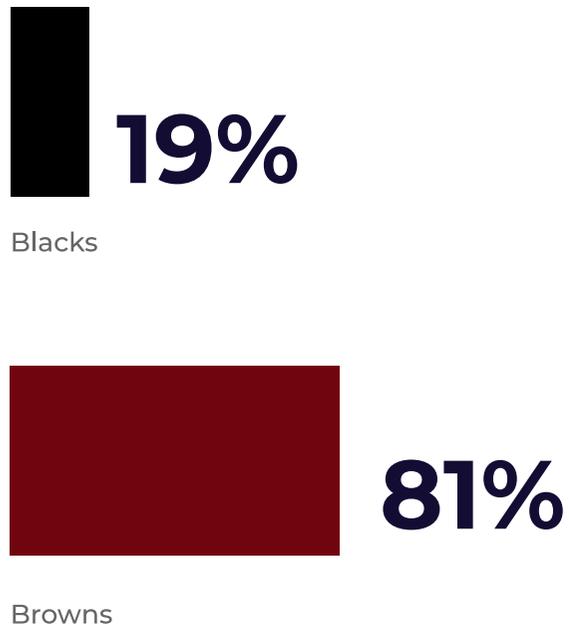


## FIGURE 06 - MAIN FINDINGS



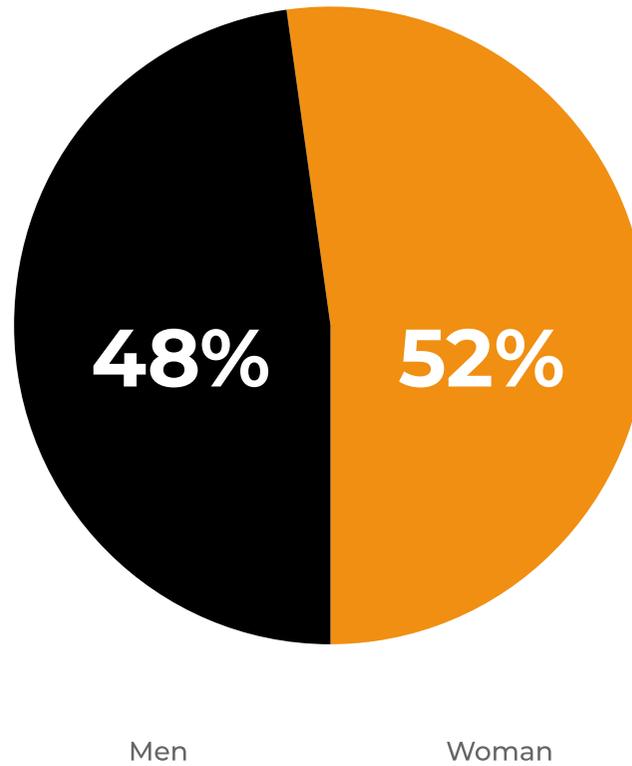
### IDENTIFICATION BY RACE

Distribution of participants by racial identification



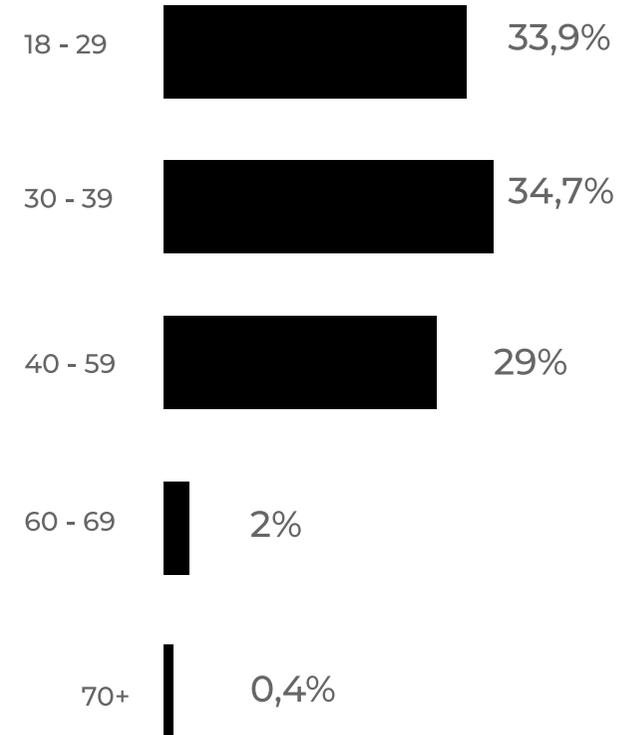
### DISTRIBUTION BY GENDER

Balanced between males and females

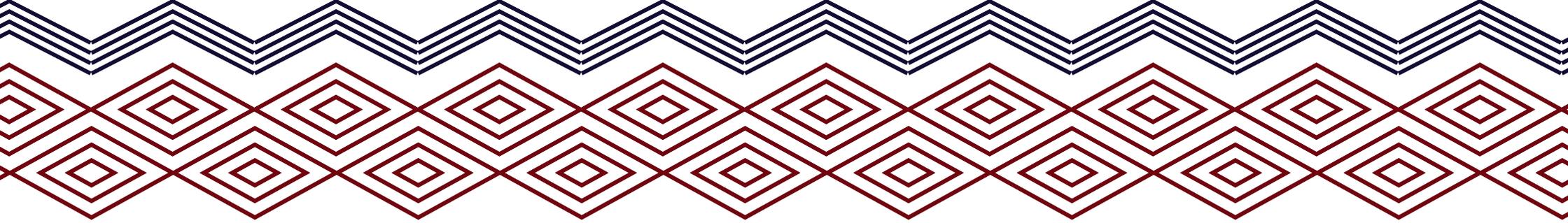


### IDENTIFICATION BY AGE

Most employees are 40 or under



Source: Plano CDE/Preta Hub/ JPMorgan Research (2019)



Respondents are located in all regions of Brazil: 40% in the Southeast; 31% in the Northeast; 12% in the Midwest; 11% in the North; and 6% in the South. The survey shows that 52% are women and 60% have a family income below R\$5,000. Although they deal with several challenges, 72% consider opening their own business more advantageous than being in the job market.

This research verified that entrepreneurs not connected to a business support ecosystem have difficulty recognizing themselves as “afro-entrepreneurs” or “black entrepreneurs.” We identified two probable causes that prevent the engagement of new players in the black entrepreneurship ecosystem – identity and education. By referring to identity as a barrier to the development of black entrepreneurship, we mean the difficulty of black entrepreneurs in seeing themselves as black individuals and entrepreneurs.

Recognizing oneself as a black individual is rooted in more profound issues and impacts not only how an individual sees himself or herself it also affects their ability to value the products and services of a black entrepreneur. Non-recognition also occurs when an entrepreneur struggles with self-identifying as a black person. The reason behind this behavior is fear that self-identifying as black will send out a message of segmentation, i.e., that their products and services are seen as being exclusive to a particular type of customer. There is a meritocratic notion that their products deserve to be valued regardless of race.

According to the survey, black entrepreneurs were separated into three profiles: 1. Need; 2. Vocation; 3. Engaged

The Entrepreneur by Need category (34%) comprises individuals that started a business because they needed a source of income; family and friends are their biggest supporters. In this group, 46% started their ventures due to a lack of jobs, and 83% did not have business partners or employees.

Entrepreneurs by vocation make up 35% of the sample. Approximately half of this group (51%) say they always wanted to have their own business; 95% want to expand within a year, and 85% have seen their income grow.



## FIGURE 01 - Necessity

Difficult access to the labor market and unemployment



Decide to start a business with the support of family and friends, who are often their partners at work



The main barrier is their lack of self-perception as entrepreneurs



# 46%

start a business due to lack of jobs

# 83%

have no employees or business partners

Source: Plano CDE/Preta Hub/ JPMorgan Research (2019)





## FIGURE 02 - Vocation

Familiarity with the activity and desire to be self-employed, sometimes combined with an inability to adapt to the labor market.



Feel the need to show their worth regardless of race, separating their work as entrepreneurs from the fight against racism



Dream and perception of opportunities



# 51%

have always wanted to be entrepreneurs

# 95%

want to grow their business and expand the company within the next year

# 85%

raised their income

Source: Plano CDE/Preta Hub/ JPMorgan Research (2019)



These professionals are characterized by their self-identification as black entrepreneurs. It is important to mention that 31% of them believe that their most important quality is the connection they create between their culture and products, and 29% work in a network with partners and prioritize other black individuals.

However, regardless of why a black individual starts a business, the challenges of maintaining their business are converging. The following section will discuss the challenges black entrepreneurs face to better understand this unfavorable scenario and discuss possible solutions.

### FIGURE 03 - Engaged

Self-identification with the activity.  
Pleasure and sense of opportunity



Desire to start a business, often combined with the desire to do self-affirmative work with the black population



Black entrepreneurship is a process by which discrimination is healed, and job opportunities are created



Stand out for their self-identification as black entrepreneurs



# 29%

work in a network with partners and prioritize other black individuals

# 31%

believe that their most significant quality is the connection between their culture and products

# 36%

work with innovation

Source: Plano CDE/Preta Hub/ JPMorgan Research (2019)



## **7** THE CHALLENGES FACED BY BLACK ENTREPRENEURS IN BRAZIL

The effects of inequality and racism are noticed in the daily lives of black entrepreneurs and create additional difficulties compared to those faced by white entrepreneurs. These challenges are a consequence of a historical legacy of inequalities that permeate Brazilian society, built on the foundations of racial discrimination on several different levels.

In this broad context fraught with barriers, the Raça e Mercado discussions identified four types of capital required to develop entrepreneurs and their businesses: economic capital, social capital, human capital, and psychological capital.

Economic capital is related to the capacity of a business to attract investment, either via investors or loans. Access to credit is one of the most considerable difficulties related to this type of capital for black entrepreneurs. According to the Plano CDE, Preta Hub, and JP Morgan survey<sup>9</sup>, 32% of them have been denied credit without any explanation.

Social capital is related to the presence and active participation in networks and ecosystems. Promoting networks within specific ecosystems and the existence of support across ecosystems are extremely relevant subjects. These networks are essential for connecting people and creating knowledge and opportunity sharing. Being in a network allows an entrepreneur to create contacts find support and references that offer structural, financial, and psychological help in managing their business. Support networks are critical for the success of a business, as the entrepreneur's journey is very solidary.

In addition to networks that provide direct support to entrepreneurs, black people must occupy these spaces. Their presence is still tiny, which reinforces racial

inequality since decisions continue to be made by individuals with a mentality not yet driven by inclusion and diversity.

Human capital is related to an individual's education, especially considering the impacts of education on an individual's level of training and their specific knowledge about entrepreneurship, and how this gap interferes with an individual's ability to manage their business sustainably.

Education is a broad issue whose impacts extend to the prospection of qualified labor. The effects are perverse since entrepreneurship inherently refers to business management and knowledge. In this scenario, black professionals are at a more significant disadvantage when compared to white entrepreneurs. Access to high-quality education allows entrepreneurs to understand essential elements, such as what it means to be an entrepreneur, and more elementary aspects, such as using the tools required to manage their business.

The precariousness of access or even the lack of access to education is a well-known problem in Brazil that affects the poorest individuals in particular. Historically, the black population has been denied this right, which has harmed job opportunities in adulthood, as discussed in previous sections. The educational issue is broad and complex because it affects children, youths, and adults on many different levels. The black population enters the labor market at a greater disadvantage than their white peers. In addition to the pre-existing structural and institutional barriers, blacks also need to deal with the big educational gap that separates them from white candidates, especially when considering the quality of education.

Poor access to education significantly impacts even more subjective issues such as

<sup>9</sup> Pesquisa Plano CDE/ Preta Hub/ J.P.Morgan (2019)

cognition, personal development, self-confidence, and other skills required from an entrepreneur. However, it is not just access to formal schooling that prevents blacks from fully exploring their potential. Today new skills are required, especially tech skills. From this perspective, inequalities are even more significant. The digital divide is the second biggest human capital challenge black entrepreneurs face.

According to the IBGE survey (2019) , 55% of self-declared black people and 57% of brown people have used a computer at least once in their lives, while the rate among whites is 63%. The distance is even greater if analyzed from a social class perspective, considering that 33% of people in classes D and E have already used a desktop computer, notebook, or tablet. In contrast, in classes C, B, and A, the number reaches 62%, 88%, and 93%, respectively, numbers almost three times as high if we compare classes D and E with class A.

Data from the IBGE survey lead us to the following question: how does the digital divide directly interfere with black entrepreneurship? According to the article “Digital Information and Communication Technologies - artifacts that enhance the entrepreneurship of the digital generation” (apud MORGADO et al.), access to new technologies is directly related to developing new skills and driving transformation. Someone with access to digital tools is constantly developing, expanding, and updating their knowledge and will use this newly acquired knowledge in their enterprise.

Having access to the internet offers several different benefits to black entrepreneurs: formalizing the business with government agencies, capacity building through fully digital courses and academic training that promotes technical and personal development, enabling the construction of a virtual business, minimizing costs related to the maintenance of physical spaces, and providing broader geographic reach to the products sold.

Finally, constantly ignored, psychological capital is related to an individual's ability to have confidence, hope, optimism, and resilience. Confidence is vital in being able to engage the required resources (financial and non-financial) to reach the planned results; hope, in believing that all goals will be achieved; optimism, in being able to envision optimistic scenarios even if the current conditions might indicate otherwise, and resilience, in believing that one can recover even in the face of hardship (LUTHANS; YOUSSEF, 2004).

During the COVID-19 pandemic, psychological aspects became even more relevant, especially from an intersectional perspective. Black entrepreneurs, women, and mothers suffered much more stress and strived to maintain psycho-emotional balance. That affected not only their personal lives but also their businesses.

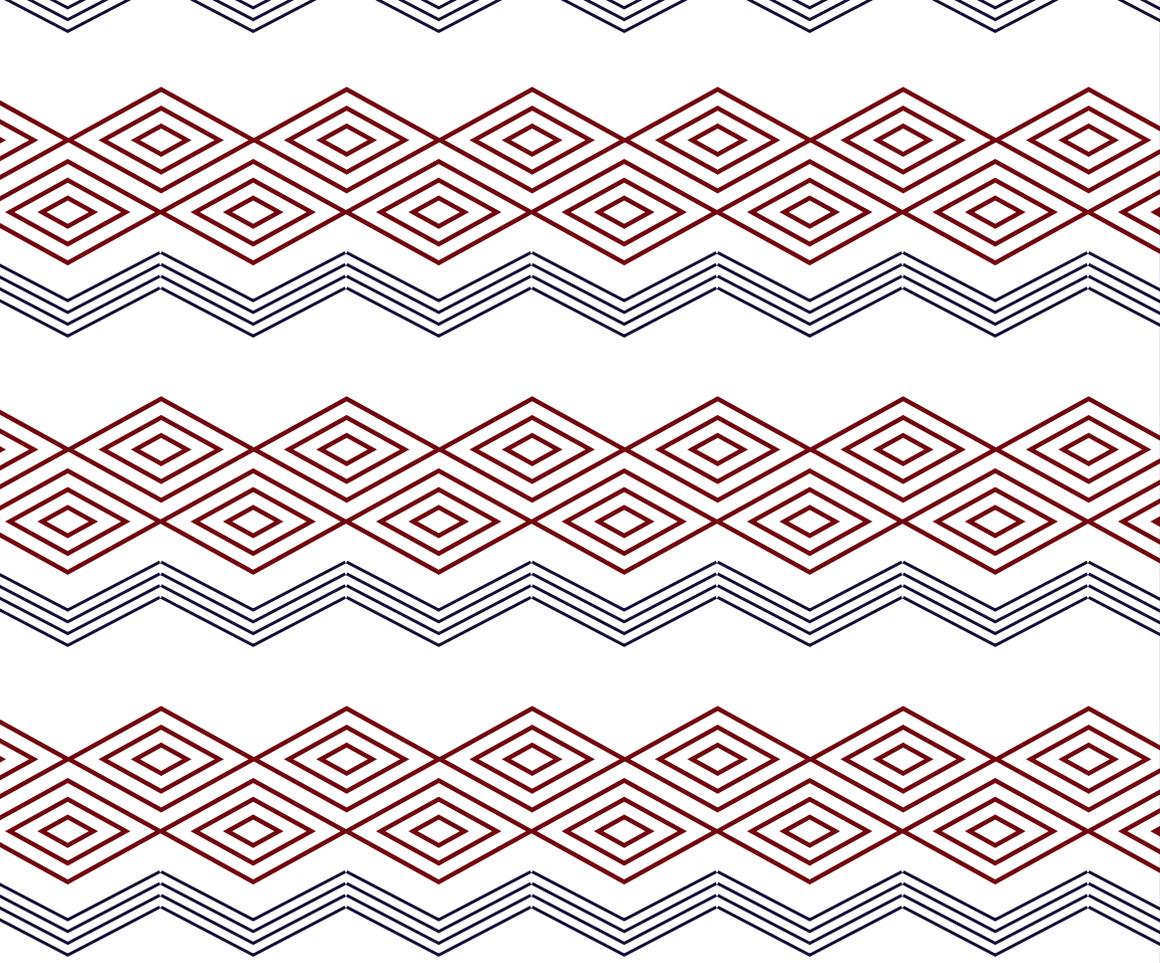
Several challenges prevent black entrepreneurs from achieving more outstanding results.

<sup>10</sup> Instituto Brasileiro de Geografia e Estatística. *Pesquisa nacional por amostra de domicílios contínua: acesso à internet e posse de telefone móvel celular para uso pessoal: 2018, 2020*. Disponível em: <https://www.ibge.gov.br/estatisticas/sociais/populacao/17270-pnad-continua.html?edicao=23205&t=sobre>. Acesso em: 08/032021



Restrictions on access to credit often prevent a good business from opening or negatively impact its sustainability in the long term. The same problem occurs with restrictions on access to markets, relationship networks, and decision-making forums, which are fundamental due to the level of influence and interaction in these ecosystems, which prevents black entrepreneurs from experiencing highly collaborative environments.

Some solutions to those challenges are a) high-quality education and training; b) effective public policies, such as tax incentives and increased access to credit; and c) insertion into ecosystems and networks capable of generating engagement between players, creating communication channels between partners.



# 8 TECHNOLOGY AND INNOVATION

Being aware of the latest technological innovations is essential to increase business competitiveness and develop individual entrepreneurs. However, technological tools, such as websites and applications are still a distant reality for most black Brazilian entrepreneurs. There are numerous barriers to overcome, including lack of access to information, low level of training, and difficulty in obtaining investment.

The small presence of black professionals working in the tech market, which has also fostered entrepreneurship, demonstrates how racism prevents the rise of these individuals in one of the fastest-growing industries in Brazil. Those racial inequalities were evident in the survey #QuemCodaBr , conducted by PretaLab in partnership with the ThoughtWorks consulting firm between November 2018 and March 2019. According to the survey, white men account for 58.3% of professionals, 36.9% are blacks and browns, 4% yellows, and 0.3% indigenous people. The survey analyzed teams working in the tech industry and showed that 32.7% of the teams have no black members, and in 68.5% of the cases, blacks comprise less than 10% of the headcount.

Another relevant aspect is the inequality in the access to high-quality internet in Brazil. Although there has been a growth in Brazilians using the internet in recent years, around 47 million people remain without internet access. Data collected by the TIC Domicílios 2019 survey, launched by the Internet Management Committee in Brazil through the Regional Center for Studies, showed an increase in cable or fiber optics connections. However, the same study pointed out that there are still 26% of non-users and, among internet users (74%), around 58% only access the internet on their smartphones. This type of connection creates a precarious situation for tasks like remote work, remote learning, maintaining social media, and selling products in a virtual environment, which are fundamental conditions for entrepreneurship development.

Disparities in access to the internet and a lack of policies that guarantee greater racial diversity in the tech industry, especially in the development of new tools and

technologies, are examples of the consequences of inequality and justify the shortage of black workers in that industry. The growing popularity of startups in Brazil can be a starting point to help us understand these scenarios. In environments characterized by innovation, startups have fostered the creation of fully digital businesses. However, the growth of this type of business has not attracted entrepreneurs with modest capital. As a new market segment, many individuals are afraid to take risks and lose what little they have to invest. In addition to financial aspects, the social factor also has a significant influence. The lack of high-quality primary education and digital inclusion prevents black entrepreneurs from gaining knowledge about the segment, thus limiting their access to opportunities in that market.

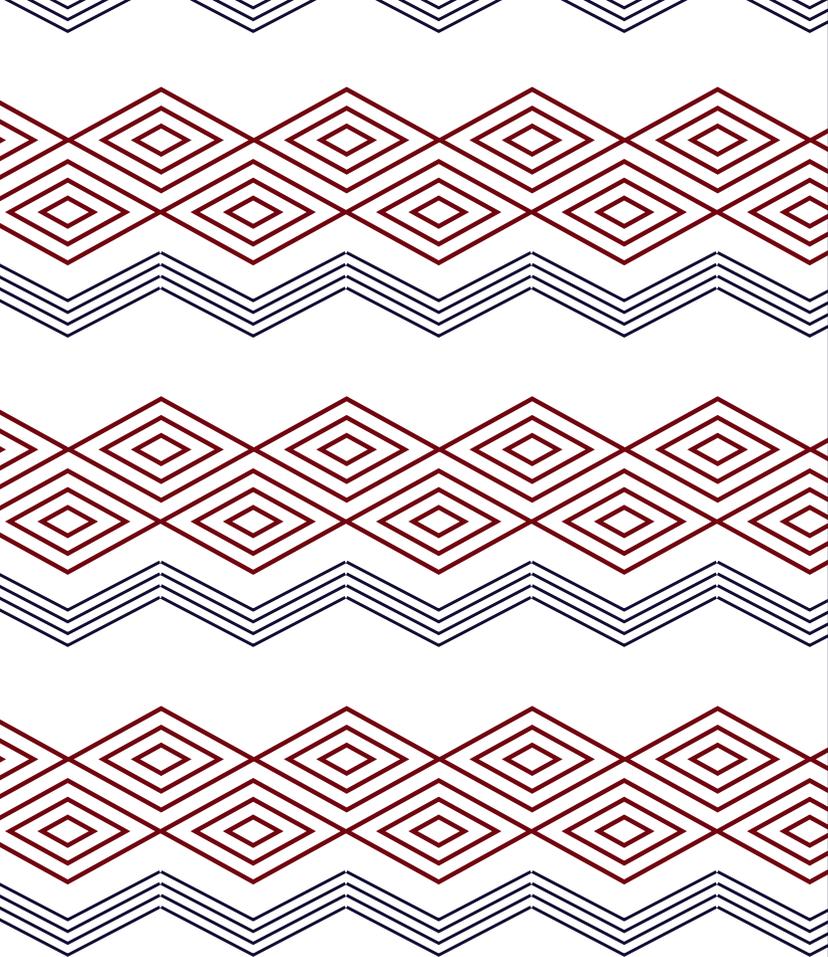
The Communities Playbook - Edition 2.0 , a study carried out by the Brazilian Association of Startups (ABStartups), translates some of that reality into numbers. The study showed that 64.8% of the founders of these businesses self-declare as white, 22.7% as brown, and only 5.8% as black (unlike the IBGE, which considers blacks as including blacks and browns, this study classified individuals as white, brown, black, yellow, and indigenous). The results leave no doubt about the urgency of creating policies that promote the inclusion of black references in technology. Without the incentive and the mentality that the black community can and should occupy/do business in the innovation and technology market, the industry will continue to have low representativeness levels and propagate the same exclusionary mindset that characterizes Brazilian society.

To promote greater diversity, bring black entrepreneurs into the tech industry, and use its resources to optimize work processes, a few possible solutions can be implemented in the short, medium, and long term: fostering an ecosystem of black entrepreneurs; investing in tech training; creating support networks and investment funds for black entrepreneurs, and providing State support through the creation of public development policies.

11 Available on: [https://assets-global.website-files.com/5b05e2e1bfcfaa4f92e2ac3a/5d671881e1161a6d2b8eb78b\\_Pesquisa%20QuemCodaBR.pdf](https://assets-global.website-files.com/5b05e2e1bfcfaa4f92e2ac3a/5d671881e1161a6d2b8eb78b_Pesquisa%20QuemCodaBR.pdf) Accessed on: 03/03/2021

12 CGI.br/NIC.br, Centro Regional de Estudos para o Desenvolvimento da Sociedade da Informação (Cetic.br) Pesquisa sobre o Uso das Tecnologias de Informação e Comunicação nos Domicílios Brasileiros - TIC Domicílios 2019. Available on: [https://cetic.br/media/analises/tic\\_domicilios\\_2019\\_coletiva\\_imprensa.pdf](https://cetic.br/media/analises/tic_domicilios_2019_coletiva_imprensa.pdf). Accessed on 08/03/2020

13 Available on: <https://abstartups.com.br/wp-content/uploads/2021/02/playbookComunidades2021Final.pdf> Accessed on 09/03/2021



# 9 THE BLACK ENTREPRENEURSHIP ECOSYSTEM IN BRAZIL

An entrepreneurial ecosystem is composed of a series of agents or players that operate within a particular segment, influenced by regulatory mechanisms or market characteristics, and whose purpose is to foster business development.

Entrepreneurial ecosystems need to be well structured so that all players involved understand the common goal of the network. They are collaborative spaces with people from different backgrounds seeking to understand which roles and skills they can develop or foster.

There is no off-the-shelf recipe to how the ecosystem and actors should behave. An entrepreneurial ecosystem is a diverse universe where all actors have different roles and are interrelated. Some are responsible for managing the business, others for connecting entrepreneurs or even fostering potential business ventures. However, it is essential to say that entrepreneurs are the central pieces in this ecosystem. The role of the ecosystem is to engage and raise awareness among all actors, but most importantly, to support entrepreneurs.

Below we indicate the main actors within an ecosystem and describe their essential functions.

## **Entrepreneurs**

Represent the core of the ecosystem. Make new businesses possible, creating economic, technological, and social development.

## **Investors**

Enable an acceleration in business growth. Are classified into angel investors, seed capital, venture capital. There is a corresponding investor profile and specific investment parameters for each investment size.

## **Accelerators**

Invest in the early stages of the business, but not always financially. Offer mentorship, provide guidance and help find a market, and collaborate in the search for investors. Can be important partners in ecosystem development.

## **Higher Education Institutions (HEI)**

Play an important role in training the entrepreneurs and technicians that participate in the ecosystem.

## **State**

Plays an important role in driving the entrepreneurial ecosystem, whether through programs to foster entrepreneurship, specific public policies, or support – financial or related to communication and visibility –and catalyzing the ecosystem’s development.

## **Sectoral organizations**

Federations of industry, commerce, and part of the third sector are essential partners and can help develop new businesses that will become part of the ecosystem. They allow new technologies to be adopted, creating and enabling integration and exchange programs with other economic environments that can foster the appearance of local talents.

## **Third Sector Organizations, Foundations, and Institutes**

Offer specific or structural support to entrepreneurs and the ecosystem. May offer economic, social, human, and psychological capital. Are essential to create more engagement in the industry and provide support where the State or the private sector are not fully present.

## **Large Corporations**

Can be the catalysts of several direct and indirect initiatives and are disseminators of new attitudes towards black entrepreneurship. Large companies can use their economic capital and political strength to directly foster entrepreneurs or nourish the ecosystem’s growth..

**Figura 04: Main types of support to the black ecosystem**

As shown in Figure 04, the ecosystem operates across all layers of society on three critical levels:

Some of the resources required for developing an entrepreneurial ecosystem depend on State practices and policies that can impact business and social welfare.

Large companies and intermediary organizations act as investors, promoters, and agents of transformation by educating and training entrepreneurs.

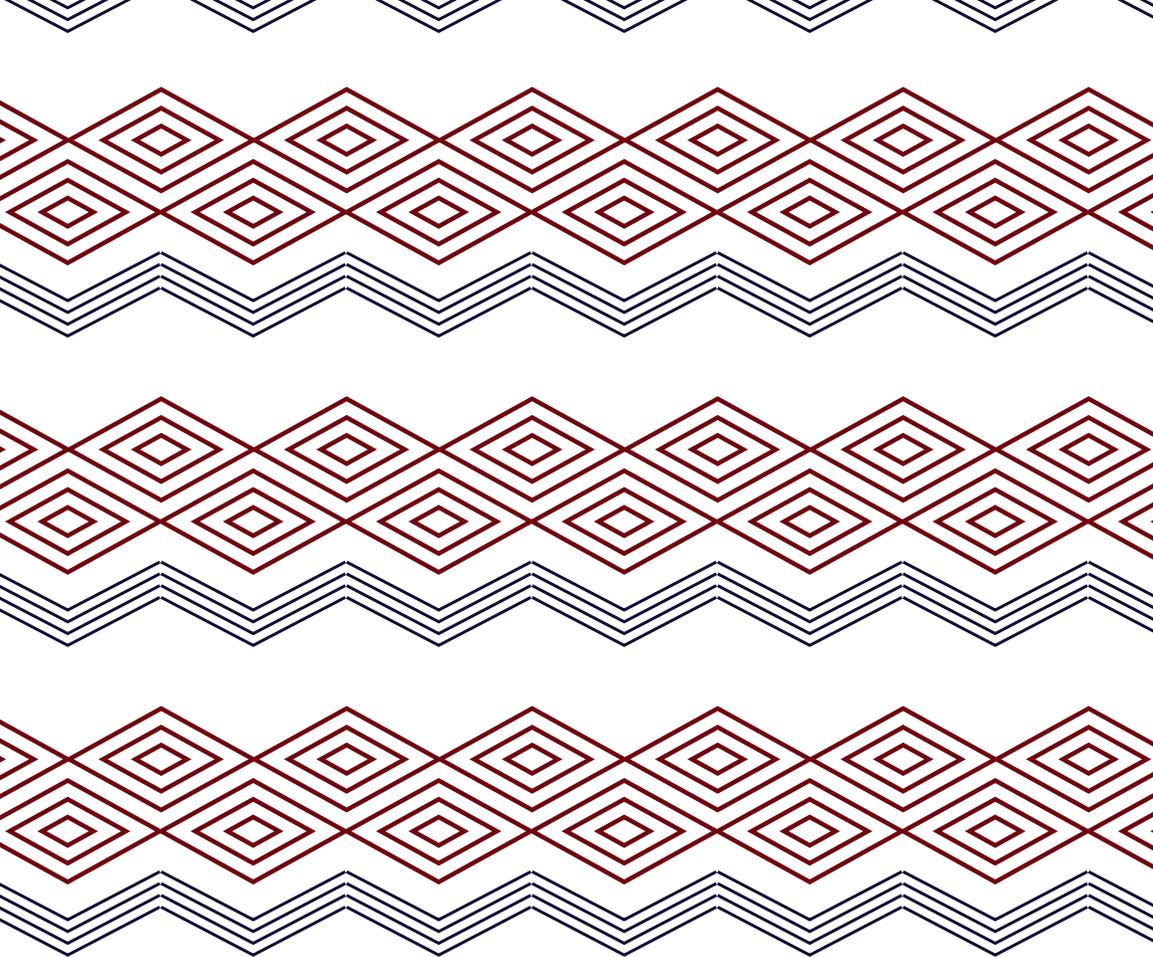
Black entrepreneurs, focusing on their personal development and participating in support networks, allowing them to effectively reach out to their consumers and expand their business.



Illustration: moombR | Source: Raça e Mercado

Communication, technology, and support networks are critical to the growth of an entrepreneurial ecosystem. All parties have an influence on disseminating the entrepreneurial culture, on doing business effectively, on fostering businesses and on the conditions in which they grow, and on the regulatory and export mechanisms that are part of this entrepreneurial ecosystem.

Increasing diversity in spaces such as the State, large companies, higher education institutions, foundations, among others, is essential to help historically marginalized movements occupy positions of leadership, representativeness, and power. Heterogeneous groups should influence people from different social groups to serve as seeds. In the following sections, we will understand the role of the State, large companies, and intermediary organizations in promoting black entrepreneurship.



# 10 THE ROLE OF THE STATE

The State plays a decisive role in developing black entrepreneurship by elaborating and implementing public policies that mitigate inequalities and provide access to several opportunities. The challenges for black entrepreneurship identified during the Raça e Mercado meetings have social and economic aspects whose solution requires action from the State. Support from the State can help solve issues like low-quality education, difficult access to credit, and access to technology. Therefore, the State can foster the development of black entrepreneurship through three roles: as a facilitator, a participant, and a regulator (SOUZA, 2019).

As a facilitator, the State can directly create or support the creation of organizations and systems that foster entrepreneurial activity with a focus on the black population. Some initiatives can be seen in this field at the federal and municipal levels (SOUZA, 2019).

In 2020, a bill was presented to Congress to create the National Policy to Support Afro-Entrepreneurship. PL 2,538/2020 fosters and strengthens entrepreneurial initiatives led by black people and is currently underway at the Federal Senate Plenary.

One example of a public policy implemented to foster black entrepreneurship is the São Paulo Afro-entrepreneur Municipal Program, set forth by Municipal Law 16,335 of 2015 . The law provides for creating a Special Committee for Supporting Afro-entrepreneurs, whose purpose is to set goals, organize and monitor the fulfillment of the program's objectives. The initiative was designed based on pillars that answer questions about the specific needs of black entrepreneurs: professional training, the difficulties faced by black entrepreneurs in dealing with the regulatory environment, and the creation of a Network of Black Entrepreneurs.

Bottlenecks in free primary education and impediments to accessing professional training are perhaps the most complex challenges black entrepreneurs face. Those challenges lower self-esteem and self-knowledge, limit access to relationship networks and reduce the capacity to innovate and identify opportunities for those entrepreneurs to develop their businesses.

Historically, Brazil has a flawed public education system that harms mainly the poorest and mostly black population. The State must promote redress, even out opportunities, and fix inequalities, allowing black entrepreneurship to expand. In any sphere where the State operates, it is essential for programs and public policies to add value to the existing efforts around the black entrepreneurship ecosystem.

As a regulator, the State can set standards and practices via laws and subsidies that encourage investment in black enterprises, reducing discrepancies in access to credit and the market, consequently generating more opportunities for black entrepreneurs.

Finally, the State can participate in the market, intervening directly on inequalities that the market cannot fix. More blacks must be participants in decision-making spheres, where policies are created and implemented. The State must intentionally allow black individuals to occupy several different public and administrative positions, providing them access to spaces of power and relationship networks. This kind of approach is necessary so that projects and programs are created in alignment with the real needs of entrepreneurs and effectively developed, implemented, and updated.

<sup>14</sup> Available on: <https://www12.senado.leg.br/noticias/materias/2020/07/20/projeto-cria-politica-nacional-de-apoio-ao-afroempreendedorismo/>. Accessed on: 08/05/2019

<sup>15</sup> Available on: <https://legis.senado.leg.br/diarios/ver/103744?sequencia=246>. Accessed on: 08/05/2021

<sup>16</sup> Current status: in progress. Last location: Federal Senate Plenary (Secretariat of Minutes and Diaries) - 05/11/2020. Available on: <https://www25.senado.leg.br/web/atividade/materias/-/materia/141891>. Accessed on: 08/03/2021

<sup>17</sup> Available on: <http://legislacao.prefeitura.sp.gov.br/leis/lei-16335-de-30-de-dezembro-de-2015#:~:text=Institui%20o%20Programa%20Municipal%20S%C3%A3o%20Paulo%20Afroempreendedor%2C%20e%20d%C3%A1%20outras%20provid%C3%AAncias.&text=Institui%20o%20Programa%20Municipal%20S%C3%A3o%20Paulo%20Afroempreendedor%2%20e%20d%C3%A1%20outras%20provid%C3%AAncias>. Accessed on: 08/05/2019

To strengthen the value chain of entrepreneurship, the State can adopt affirmative actions to support the entry of black enterprises into its supply chain. Initiatives like that can expand the business to new markets, affecting its entire network of stakeholders. Due to the characteristic bureaucracy involved in the bidding and public procurement processes, these affirmative actions need to be widely communicated and planned to result in opportunities accessible to black entrepreneurs.

In any sphere where the State operates, it is essential for programs and public policies to add value to the existing efforts around the black entrepreneurship ecosystem. The purpose is to join efforts, share knowledge and avoid overlapping actions. Therefore, State participation in black entrepreneurship ecosystems is fundamental.

### FIGURE 05 - Challenges

Figure 6 shows some of the main challenges faced by black entrepreneurs and solutions that require actions by the State





# 11 THE ROLE OF LARGE COMPANIES

Several companies currently advocate for a diversity agenda at the institutional level. These companies have changed their workforce to better reflect Brazilian society, mainly composed of blacks and women. They also promote the inclusion of people with disabilities and the LGBTQ+ community. Some companies have also started incorporating the discussion about the issues faced by these groups into their selection processes, with HR departments increasingly more aware of the need for high-quality interpersonal relationships between employees. Some companies also attempt to reach out to and better understand black customers, the largest consumer group in the country. Racial equity policies and practices are increasingly essential for companies to reduce inequalities within the corporate environment by identifying new markets, updating their products and services, and increasing effectiveness.

The *Raça e Mercado* discussions identified four levels where large companies can promote change and support black entrepreneurship. These are:

**1** Internal level, where the company creates and enforces policies to ensure racial diversity. Is related to changes in a company's organizational culture, especially those ensuring the incorporation of diversity for all social groups.

**2** Related to supporting entrepreneurs. At this level, a company provides direct support to black entrepreneurs, either by accelerating their businesses (with investment, training and/or connections) or by including them in its value chain.

**3** Level where large companies play a leading role in developing and promoting an ecosystem, allowing for its long-term sustainability. Actions at this level have a systemwide impact because policies and incentives are broader and impact the entire network.

**4** Level at which companies take a public stance on social inequalities, such as the racial cause. Large companies play a fundamental role in impacting people and initiate broad discussions on several topics. The preceding levels need to be well structured and effective for level four to be effective.

Selection processes in large companies tend to exclude blacks for several different reasons. One way to expand this group's presence is for corporations to change their selection processes, restructure the methodologies applied and change some criteria, such as the requirement to be fluent in English. The lack of this skill should not be an excluding factor without considering other skills possessed by the candidate. Encouraging the promotion of black employees to senior management positions (in advisory and administrative councils) is an alternative, in addition to creating communication strategies that help make selection processes visible to black people.

The human resources (HR) departments can develop strategies to democratize access to internship positions, for example, promoting greater inclusion of black youths. One key aspect is that these initiatives go beyond the inclusion of black people in the workforce. Once this professional is hired, it is crucial to identify and develop their full potential so that they remain in the organization.

Initiatives should be included in a company's strategic planning phase for changes to occur effectively and for companies to reduce the absence of black people in corporate spaces. Companies' internal organization and promotion policies are critical aspects in this process and depend on affirmative policies that lead to a reconfiguration of the organizational structure, making it more inclusive and appreciative of differences.

Including racial issues in a company's agenda is another critical aspect of applying a market-oriented rationale to the discussion of racial equity and promoting an agenda guided by diversity policies. Maintaining and fostering discussions with internal diversity committees, for example, is essential to promoting inclusion-oriented initiatives.

A company should maintain open spaces for discussion that respect and reinforce the dialogue between black employees, but which do not overwhelm them or limit the discussions. The initial transformation begins internally by strengthening this movement across the market and with increasingly diversity-aware companies. Some companies have started actively seeking to establish relationships with startups owned by black entrepreneurs, nourishing their growth through direct investment and acceleration and innovation processes.

In Brazil, this movement is still a work in progress. According to the Refinitiv ranking, which evaluated around seven thousand global companies according to social, environmental, and governance criteria, Brazil has only one company, Natura&CO, ranking among the 100 publicly traded companies with the most diverse and inclusive environments in the world.

Large companies must start to make organizational changes to directly fight institutional racism by reviewing the intentionality behind their strategies. When a company looks at its value chain – the several different activities it performs, from acquiring raw material to the final logistics of delivering its products – and starts making minor changes to it, like adding black suppliers to its network, it is also showing greater respect towards its partners and helps to expand the ecosystem of that entrepreneur.

As previously stated, racism generates a negative economic cost for the country. Therefore, encouraging black entrepreneurship is not just about a company's social initiative. Above all, it is about generating income, jobs, and increasing currency circulation that consequently helps the economy.

Pressure from social movements and civil society has been driving a change in how historically marginalized groups are seen and treated. Similarly, consumers increasingly demand actions around moral, political, social, and economic issues from companies whose products and services they support.

Likewise, it is also important to look at providing encouragement to black entrepreneurs from the perspective of a profitable business. According to a survey developed by McKinsey & Company, "Diversity as a performance lever," companies with higher racial diversity are 33% more likely to outperform their competitors.

In large companies, racial equity needs to go beyond the social and sustainable agenda and reach the business agenda at the level of the consumption habits of the black population. The discussion needs to be addressed from a perspective of financial capital and create ways for that capital to return to the hands of the black population by supporting black entrepreneurship and strengthening an agenda of diversity, emphasizing racial issues, the market, and society.

<sup>18</sup> Available on: <https://www.refinitiv.com/pt/blog/big-data/qual-e-o-grau-de-diversidade-e-inclusao-em-seu-ambiente-de-trabalho/> Acesso em: 03/03/2021

<sup>19</sup> <https://saude.estadao.com.br/noticias/geral,pesquisa-aponta-que-populacao-negra-e-infectada-2-5-vezes-mais-que-a-de-brancos-na-capital-paulista,70003350771>. Accessed on 08/03/2021.



# 12 THE ROLE OF INTERMEDIARY ORGANIZATIONS

Intermediary organizations are “specialized organizations that facilitate, connect and support the partnership between supply and demand for capital” (GIFE, 2019:06). Their purpose is to support entrepreneurs by strengthening the ecosystem and acting as an intermediary between organizations with access to resources and entrepreneurs. The primary role of these organizations is to build networks and bridges among players, allowing entrepreneurs to access the media, investors, training, and the market as a whole.

In the case of black entrepreneurship, intermediary organizations can also play a role in advocacy, working with the government to develop public policies that can encourage entrepreneurial initiatives and minimize barriers in the market.

Intermediary organizations have a broad understanding of the territories and communities where entrepreneurs operate and can design strategic actions to connect the needs of entrepreneurs to sources of resources, financial or not. Entrepreneurial ecosystems are composed of different actors such as entrepreneurs, investors, accelerators, educational institutions, the State, sectoral organizations, third sector organizations, foundations, and large companies - intermediary organizations are instrumental in building, sustaining, and developing the black entrepreneurship ecosystem.

Some intermediary organizations organize training and acceleration processes to foster the development of small business managers. Capacity building is critical for black entrepreneurship because it solves an educational deficit in Brazil and strengthens the engagement with and understanding of black culture, its virtues, and its relevance to the Brazilian market. These training processes are crucial in increasing each entrepreneur's confidence and self-perceived potential.

Another role of intermediary organizations is to manage and offer financial resources, allowing money to flow into the hands of black entrepreneurs, who generally have more difficulty obtaining credit. That is even more relevant in times of crisis, like the COVID-19 pandemic in 2020. Finally, intermediary organizations must continue to connect and support players with the potential for transformation.



# **13** THE IMPACT OF THE COVID-19 PANDEMIC

The challenges mentioned in this report shed light on many different aspects that hinder the business initiatives of black entrepreneurs. In a scenario of calamity like the current one, due to the COVID-19 pandemic, difficulties tend to be more intense for the more disadvantaged segments of the population, deepening the health crisis's social, political, and economic impacts.

The black population was affected by unemployment, financial stress, and food insecurity and not being able to put into practice the most important virus control measure, social distancing, as recommended by the World Health Organization (WHO). One of the most devastating effects of this situation was presented by a study carried out by Unifesp and USP in São Paulo. The study points out that the coronavirus infects blacks at 2.5 times the rate of whites .

The COVID-19 pandemic also had more substantial financial and entrepreneurial impacts on the black community. According to the research "The Impact of the Coronavirus Pandemic on Small Businesses" (SEBRAE, 2020) , in partnership with FGV, black entrepreneurs were most impacted by the coronavirus pandemic, especially small business owners. By June 2020, among more than 7,000 respondents, 70% of black businesses had undergone full or partial closure. However, the same survey indicates that 60% of businesses managed by whites remain open, having adopted the required sanitary measures.

To better explain the context of the pandemic and its consequences for the black population, the research also indicates that:

- ▶ **39%** of white entrepreneurs own businesses with higher reopening rates; blacks make up 29% of that percentage;
- ▶ **40%** of white entrepreneurs kept their businesses running with the support of digital tools, 32% of blacks used that type of resource;
- ▶ **46%** of businesses led by blacks had to temporarily stop operating, while 41% of businesses owned by whites experienced temporary interruptions;
- ▶ **Blacks and whites** asked for loans in similar proportions, but 61% of blacks had their loan requests denied versus **55%** of whites.

In times of economic normality, the Brazilian business environment is already challenging enough for black entrepreneurs, but in times of crisis, those challenges increase exponentially, leading to several business closures. In addition, the challenges imposed by the COVID-19 pandemic have reinforced the need for companies to go digital. Therefore, supporting companies with technologies has become crucial for business success. However, poor access to the internet and lack of training in technological tools directly affected black entrepreneurship during the crisis.

Difficulty in accessing credit and support networks also further reduced these businesses' chances of survival. In this scenario, the importance of participating in networks and ecosystems that create support and collaboration across organizations is evident.

<sup>20</sup> <https://saude.estadao.com.br/noticias/geral/pesquisa-aponta-que-populacao-negra-e-infectada-2-5-vezes-mais-que-a-de-brancos-na-capital-paulista.70003350771>

<sup>41</sup> Available on <https://www.sebrae.com.br/sites/PortalSebrae/artigos/o-impacto-da-pandemia-de-coronavirus-nos-pequenos-negocios,192da538c1be1710VgnVCM1000004c00210aRCRD>. Accessed on 08/03/2021



# 14 FINAL REMARKS

Several strategies and solutions to develop and strengthen ecosystems, black entrepreneurs, and intermediary organizations can be implemented in the short, medium, and long term. The first big step towards overcoming the challenges black people face when starting a business is acknowledging the existence of racism in Brazil. It is a phenomenon that impacts black individuals and their opportunities in life, whether they are entrepreneurs or not. Reducing inequalities and removing the barriers imposed on black entrepreneurs depends on ecosystem-level initiatives involving the different players discussed in this report.

Through the collaboration and discussions between this network of players in a growing ecosystem, we could better understand the subject and propose paths and initiatives to strengthen the ecosystem of black entrepreneurship, reducing inequalities.

## Access

The keyword for the development of black entrepreneurship is “access.” Access to high-quality public education needs to be seen as a project for an equitable country. There can be no racial and social equality in a society where individuals do not have the same opportunities or basic living conditions.

Barriers preventing access to technology are challenges that need to be solved quickly. Limited access to the internet combined with a lack of information and a low level of training represent obstacles for black entrepreneurs to use tools that help develop their business.

These entrepreneurs are even further from innovative technologies like cloud computing, big data, and the internet of things, further reducing their chances of competing in the new digital age.

Today, access to technology and innovation is fundamental in that it allows companies to go digital and allows them to access new markets, increase their customer base, and generate greater value.

For enterprises to grow and achieve sustainable competitiveness, they must be guaranteed equal access to credit, contact networks, and investments.

Reducing these barriers depends on ecosystem-wide actions and efforts at all levels. Large corporations need to share knowledge and technologies and bring businesses owned by black entrepreneurs into their value chain. The State needs to provide access to education, capacity building, and technology infrastructure. Intermediary companies are essential in identifying each region's needs and advocating with other actors to ensure these needs are met.

Therefore, the collaboration between public and private institutions and intermediary organizations is critical so that opportunities are disseminated widely and designed to meet the real needs of black entrepreneurs.

## Developing and Strengthening the Ecosystem

Developing black entrepreneurship requires creating new networks, ecosystems, and initiatives to strengthen the existing ones. A few paradigm shifts are necessary if that is to occur. First, intermediary organizations must do advocacy work with large companies and the government so that topics relevant to the growth of black entrepreneurship are increasingly part of the agendas of these actors. Another step towards this goal could involve the development of a diversity index that shows the market how companies are increasingly connected and implementing initiatives that reduce racial inequalities inside and outside organizations. Finally, the State

must implement specific policies to promote and create networks and empower black entrepreneurs.

The presence of black individuals in all decision-making positions is essential if the programs and policies to be developed and implemented are to meet the real needs of that population. In addition, blacks need to influence one another and increasingly participate in networks and ecosystems.

## Business and Covid-19

The economic consequences of the COVID-19 pandemic were exacerbated by the country's racism and racial inequality. Difficult access to credit and technological tools were substantial limitations to the growth or maintenance of black businesses.

Facing this challenge requires strengthening the network of black entrepreneurs and expanding the discussion among whites in positions of power and decision-making, making them allies in this cause. Support between companies is essential to ensure the sustainability and continuity of business, connecting actions and building a structured and organized ecosystem capable of providing legitimacy, strength, and support to the changes required in times of crisis.

## Final Words

Black entrepreneurship is directly connected with the financial autonomy of black people and consequently with social insertion and the idea of belonging. It is a valuable movement for the black population, given the racial inequality in Brazilian society. If the business environment these entrepreneurs had to face was already fraught with difficulties, it became even more challenging due to the health crisis resulting from the COVID-19 pandemic.

It is possible to define strategies and design effective solutions by understanding the main obstacles, the structures that serve as pillars for black entrepreneurship, and the roles of several different actors that make up this ecosystem.

Black entrepreneurship is undoubtedly one of the ways to promote historical redress and fixing processes that led to the marginalization and stigmatization of the black population. However, this endeavor can only be successful through joint efforts, collaboration, and investments in individuals, their businesses, and the entire value chain creating the possibility of a successful trajectory for black individuals full of creative and economic potential.

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# RAÇA E MERCADO

## Coordination

Edgard Barki  
Márcio Macedo  
Pablo Leão

## Production

Alma Preta

## Graphic Design and Layout

Lais Oliveira

## Support

VISA



J.P.Morgan

## Realização



FEZRA  
PRETA

