

# THRIVING AS A MINORITY-OWNED BUSINESS IN CORPORATE AMERICA

BUILDING A PATHWAY TO SUCCESS  
FOR MINORITY ENTREPRENEURS

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*William Michael Cunningham*

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# ***Thriving As a Minority-Owned Business in Corporate America: Building a Pathway to Success for Minority Entrepreneurs***

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Supplementary material referenced by the author in this book is available to readers on GitHub (<https://github.com/Apress/thriving-minority-owned-business>).

Printed on acid-free paper

*Dedicated to:*

*My father, Paul Nicholas Cunningham Sr.,  
my big brother, Paul Nicholas Cunningham Jr.,  
my sister, Pamela Lynn Cunningham*

*My beloved Aunts*

*Catherine Harrison*

*Geraldine Harrison Bland*

*Bertha Harrison Saunders*

*Marrietta Harrison Arrington Whitaker*

*Henrietta Harrison Jerman*

*Joyce Harrison Park, DDS*

*Rosa Harrison Lee Kyler*

*and, of course, my mother*

*Marie Harrison Cunningham*

*Written for*

*Aunt Ruth Nelson (95 and still going strong...)*

*...and, for the youngest, Anaya.*

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# About the Author

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**William Michael Cunningham** is an economist, investment advisor, researcher, and social investing policy analyst. Cunningham researches, evaluates, develops, and creates specific socially responsible investments.

He is founder of Creative Investment Research, MinorityBank.com, DiversityFund.net, and MinorityFinance.com. Mr. Cunningham is the author of *The JOBS Act: Crowdfunding for Small Businesses and Startups*, published by Apress. He spoke at Northwestern University's Kellogg

School of Management, at the Harvard Business School, and at the Wharton School of Business DC Innovation Summit. He has given talks on impact investing in Finland, Switzerland, England, and Germany.

As a strong advocate for the integration of human values in finance, he develops new ways to combine social values and investing. His work includes creating some of the first ESG impact measurement methodologies and work on blockchain and cryptocurrency. Mr. Cunningham has been responsible for many innovative impact investing approaches, including the following: Maternal Mortality Reparation Facility for Black Women. <https://www.prlog.org/12876083-maternal-mortality-reparation-facility-for-black-women.html>; Green Mortgage Backed Security - <https://www.creativeinvest.com/EnergyEfficientMortgageMBSJune2006.pdf>; First Socially Responsible Investing Portfolio Devoted to Diversity Launched. SocialFunds.com July 31, 2006. - <https://www.creativeinvest.com/FirstInvestingPortfolioDevotedtoDiversity.pdf>; Black Bank social impact measurement - <https://www.creativeinvest.com/BlackBanksNewOrleans.pdf>

In addition, Mr. Cunningham has been an active participant in many public policy discussions, having testified before Congress several times. He is also provides expert opinion to Federal Appeals Courts: In May 2021, William Michael Cunningham filed a "Friend of the Court" in *City of Oakland vs. Wells Fargo* in the US Court of Appeals for the Ninth Circuit. He estimated the damage Wells imposed on Oakland at \$12.5 billion.

On June 17, 2015, the US Court of Appeals for the District of Columbia Circuit recognized William Michael Cunningham as a “Friend of the Court” in an action two state securities regulators brought against the US Securities and Exchange Commission (SEC).

In 2012, Mr. Cunningham submitted a “Friend of the Court” brief in the US Court of Appeals for the Second Circuit. The case concerned the rejection, by a Federal Judge, of a settlement agreed to by the US Securities and Exchange Commission (SEC) and Citigroup Global Markets Inc. (Citigroup), the latter accused of securities fraud.

Mr. Cunningham has been involved in the provision of online resources to small businesses for over 26 years, posting his first website in 1995. He graduated from Howard University with a BA in Economics and is a graduate of the University of Chicago Booth School of Business, where he earned his Master of Business Administration degree. Mr. Cunningham also holds a Master’s in Economics from the University of Chicago.

# Acknowledgments

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(Of course, any remaining errors and mistakes are mine and mine alone.)

# Introduction

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This book aims to be a key reference resource for minority businesses and their supporters and customers. We explore and examine current trends, provide a directory of minority business development–related resources, and document new ways minority businesses are thriving. We specifically include relevant information of the recent wave of corporate Black Lives Matter support pledges.

The main topic covered is the current state of minority businesses in the United States. We will look at minority businesses with an optimistic eye.

We explore the positive impact of the dramatic increase in the number of women and minority businesses created in the early 2010s and the increase in the type of firms.

We honestly discuss government contracting, including the Minority Business Development Agency (MBDA), the Offices of Minority and Women Inclusion (OMWI) from Dodd-Frank section 342. Section 342 of the Dodd-Frank Wall Street Reform and Consumer Protection Act contains a “provision creating an Office of Minority and Women Inclusion at various agencies to monitor the diversity efforts of the agencies, the regulated entities and agency contractors.”

The book is important because it highlights unused and unrecognized resources at the federal, state, and local levels. There are many national, state, and local organizations focused on minority business development. We list and evaluate these entities.

This book is a “need to have” title because of the comprehensive, objective, and honest advice and information it provides on minority business development (in the midst of the most challenging period for the sector).

The author is one of the longest serving analysts in understanding and analyzing minority business and impact investing trends. His performance is second to none:

- His 2015 presentation at the Texas Association of African American Chambers of Commerce resulted in successful crowdfunding legislation for the State of Texas. See [www.creativeinvest.com/TexasEconomicForecastCrowdfundingBill.pdf](http://www.creativeinvest.com/TexasEconomicForecastCrowdfundingBill.pdf).



- As he forecast on December 26, 2016, “Under any conceivable scenario, the current situation is very bad, and I mean toxic, for democratic institutions in general and for people of color specifically. Bottom line: our Fully Adjusted Return Forecast\*\* indicates that, over time, things will get much, much worse....” See [www.linkedin.com/pulse/trumpism-william-michael-cunningham-am-mba/](http://www.linkedin.com/pulse/trumpism-william-michael-cunningham-am-mba/).
- As he noted on June 11, 2016, “our initial 2016 Election Fully Adjusted Return Forecast indicates that Donald J. Trump will win the election for the Presidency of the United States.” See “Why Trump Will Win” at [www.linkedin.com/pulse/why-trump-win-william-michael-cunningham-am-mba](http://www.linkedin.com/pulse/why-trump-win-william-michael-cunningham-am-mba).

#### What Readers Will Learn:

- The state of minority business development in the United States
- Relevant and effective resources for minority businesses
- The difference between banks, thrifts, credit unions, angel investors, crowdfunding, venture capital, and how to approach each
- How to create a business plan, how to fill out loan, grant, and credit applications
- How to use social media in support of minority business development goals
- Social media sites and trends: current and relevant minority business–related social media sites and trends

Data files and other relevant information are available for download. The URLs are: <https://github.com/Apress/thriving-minority-owned-business> and <https://www.creativeinvest.com/thriving/>.