

# BizFed Bounce Back



*BizFed members share stories of resilience.*

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*In the face of COVID19, BizFed members bounce back with perseverance, creativity and resourcefulness.*

## FRESNO METRO BLACK CHAMBER FIGHTING CRISIS IN A CRISIS

For black-owned businesses, COVID-19 is a crisis within a crisis.

As with other businesses deemed “non-essential” at the moment, the shelter-in-place orders have caused an immediate crisis for many members of the Fresno Metro Black Chamber of Commerce -- “Decimated” was the term used by Chamber CEO Tara Lynn Gray.

However, the broader crisis stems from generations of economic distress and racial disparity. In the Central Valley, four of 10 children live in poverty.

“The pandemic has only exacerbated what was already there,” Gray said. “When you have numbers like that, there is a crisis in the region.”

### A Voice of Small Business

The vast majority of the nearly 300 members of the Chamber are small businesses -- under \$1 million annual revenue and five or fewer employees. More than half are in some type of service, such as financial, mechanical, design, or electrical. There are breweries, restaurants, art galleries and even two churches.

The Chamber spends a lot of time providing resources and guidance to its members on how to run a successful business, answering questions like how to grow, how to keep up with evolving technology, how to

gain market share and how to bid for government contracts.

“We have very driven folks who want to run a business and thrive and create wealth in that environment,” Gray said. “The three top goals are growing employees, increasing revenue and creating wealth.”

### What Is The New Normal?

Of course, some businesses just happen to be well-situated to thrive during the pandemic. For example, one of the Chamber’s members manufactures solar products and just debuted on the home shopping network, while another is a clinic that provides mental health services. The Chamber itself was fortunate to build a cash reserve by which it can survive until it’s Paycheck Protection Program loan is approved.



Tara Lynn Gray - President and CEO, Fresno Metro Black Chamber (center)

But as just about everyone acknowledges, things probably aren’t going back to normal anytime soon, if ever. So the Chamber is pondering a host of questions for its members to thrive under the new normal, like how to secure Personal Protective Equip-

ment, rethinking how to serve, what to serve, how to open, close and deliver in a post-COVID world.

“We look at strategies to re-open,” Gray said. “We have significant issues we have to deal with. We haven’t seen normal in a COVID-19 economy.”

Gray said she’s concerned about the future and predicts a long recovery. A few businesses are still getting by, but most predict serious setbacks in next year’s budgets.

### Small Businesses Left Out Of Recovery

Many members applied for Paycheck Protection Program loans from the Small Business Administration, though only a few have received any funding.

Exacerbating the problem is the fact that many businesses owned by people of color get financing through Community Development Financial Institutions, and that made it difficult to participate in PPP because of federal guidelines or California’s microlending program that has too few participating lenders.

“It’s not OK for Ruth’s Chris to get loans and my groups aren’t allowed to participate in the process,” Gray said. “You can’t say small business is important and then make us an afterthought.”

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