

# WHY ARE WE DOING THIS WORK?

**\$51**  
TRILLION

Racial inequities have cost the U.S. economy \$51 trillion in lost output since 1990

**1**  
/  
**10**

Median Black household wealth was one tenth of Median White household wealth—pre-pandemic

**10%**

10% of Black voters polled reported being incorrectly told they weren't listed on voter rolls in the last election

**1%**

1% of venture capital finance went to Black entrepreneurs before 2020; only 3% during 2020

**5**

There are 5 Black CEOs in the Fortune 500—the 2 Black women CEOs ascended just this year



## IMPROVING WORK, WAGES, AND WEALTH

In fewer than four years, BEA has distinguished itself by devising structural solutions to systemic problems and leveraging our reach across the public, private, and nonprofit sectors to drive change. Our work focuses on the core components of Black economic equality: improving work, wages, and wealth.

# WHAT ARE WE DOING?

## SAMPLING OF BEA IMPACT OVER THE PAST YEAR

- **Raised over \$4.5M to drive record Black voter turnout**, seat the most diverse Congress in American history, and elect the first Black and first woman Vice President
- Helped create the **racial equity** pillar of President Biden's economic agenda and continue to advise the Biden administration and Congress on public policy that will build wealth for Black Americans
- Helped source and place an unprecedented number of **Black presidential appointees** to key economic leadership roles across the federal government
- Supported historic push by **Black executives** and helped organize over 500 corporate executives to **stand for democracy** in the face of discriminatory voting laws
- Launched **Center for Black Entrepreneurship** at Spelman, Morehouse, and Clark Atlanta supported by an initial \$10M grant from Bank of America and a growing list of additional partners
- Helped draft, lobby, and pass **historic \$12B legislation** to provide relief, long-term capital, and support to community development financial institutions and minority depository institutions
- Advocating for revolutionary improvements to **Black business contracting** with the federal government and corporations focused on building generational Black wealth
- Announced the **\$50M BEA Entrepreneurs Fund** to invest in Black entrepreneurs with a \$20M anchor investment from Wells Fargo
- Pitched, produced, and appeared in one-hour **CNBC special on Race and Opportunity** in corporate America—and continue to help source Black contributors for CNBC content
- Negotiating with Biden administration and congressional leadership to bolster key provisions that encourage **Black wealth building** at scale in the multi-trillion hard infrastructure and human infrastructure legislation moving through Congress now