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From the Columbus Business First:

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## From the editor: Columbus Urban League aims to deepen relationships in city's business community

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Most successful managers understand the axiom to “never waste a crisis,” and they use times like these to reform, refresh or reinvent their organizations.

Stephanie Hightower is using the vicissitudes of the pandemic to strengthen the Columbus Urban League's role in the community, helping struggling business owners find assistance and giving them advice for weathering the current storm. Hightower, who was named CEO of the Urban League in 2011, said the pandemic has showcased the toughness of Black entrepreneurs, who historically have been underbanked because of mistrust of financial institutions borne of generations of exclusion.

“This just continues to underscore the resiliency that Black people have, that we will make stuff work; with limited funds we still will make a business grow,” Hightower said. “Now, just imagine if we were given just a little bit – we're not asking for a handout, right? That's not what we're asking for. If you would just help lift up that business,



COLUMBUS URBAN LEAGUE

Stephanie Hightower

(imagine) what this community would be like, and could benefit from the added value that could come to this community, if we didn't have to continue to just operate on a few coins."

We talked with Hightower and other members of her team this week to get an update on the new Franklin County Community Equity Fund, a grant pool of federal Cares Act funding provided by the Franklin County Commissioners. The fund is the brainchild of the Franklin County Business Growth & Equity Alliance, a collaboration between the Franklin County Commissioners, One Columbus and the Urban League.

Within a week, the fund got more than 950 inquiries, representing grant requests totaling more than 10 times the amount of money available. Grants will total more than \$1.6 million.

In addition, the Urban League has helped more than 1,110 applicants seek funding from the City of Columbus' and Franklin County's [Covid-19 grant and loan program](#), and has helped more than 100 companies apply for federal Paycheck Protection Loans, and 40 companies for ECDI loans.

We also wanted to discuss with Hightower's team the need for more lending to Black-owned businesses, in response to a story we're working on on disparities in lending to businesses in minority neighborhoods.

During the Zoom call, Hightower revealed the organization was in fact making plans to become a federally recognized Community Development Financial Institution that would focus on assisting Black-owned businesses with microloans and other financing. She said the Columbus Urban League's CDFI would be "culturally responsive to Black-owned businesses" while also accessible to all races and genders.

"We strongly believe that's what needs to happen if our community wants to begin to set a national trend or best practices in order to help Black businesses grow in this community," she said. "That's what our goal is long-term."

Hightower said the pandemic has "illuminated" disparities that have been going on for decades.

"We already knew, as it relates to why minority-owned businesses, and in particularly Black-owned businesses, just have not been able to thrive in a way that white-owned businesses and even women-owned-businesses have been able to thrive over the years," she said. "... And so a lot of what we found when we were talking to the financial institutions ... is that their antiquated look at minority-owned businesses were basically racist in how they were putting things together, or the expectations."

In the near term, Hightower is focusing on helping Black-owned businesses with recovery, reform and resiliency, the "Three Rs." Beyond the practical considerations, she also wants to buck up Black entrepreneurs to take pride in their accomplishments and potential.

"So now that we've had the social justice movement and Covid has illuminated all these disparities, it's OK to be black now, as you know, in this country," she said. "And we've already been proud of being black anyway. I researched James Brown's old song *Say It Loud, I'm Black and I'm Proud*. That is my theme song for 2020 and 2021 and beyond.

"I'm just gonna bring it back into the mainstream," she said, "because now it's OK for everybody to deal with black folks."