



Mission: To build the effectiveness, scale and impact of business ownership as an economic opportunity strategy.

FIELD engages deeply with practitioners and funders and provides them with tools – research and evaluation, peer learning and leadership development programs – that build knowledge and practice.

# Barriers facing minority-owned firms



## **BRIDGING THE DIVIDE**

How Business Ownership Can Help Close the Racial Wealth Gap



**FIELD**  
at the Aspen Institute

Joyce A. Klein

January 2017

# Barriers facing minority and women business owners



- Lack of/lower wealth (collateral)
- Lower credit scores (credit)
- Younger firms
- Smaller firms require lower loan sizes (underlying economics of origination)
- Discrimination

# Research on market trends



- 2005 – Research on “supply side” of microenterprise finance
- 2012 – Research on “a newly crowded marketplace”
- 2017 - Research on the role of shared technology platforms in increasing the scale and impact of microenterprise field: [as.pn/platforms](https://aspeninstitute.org/publications/2017/04/01/lessons-for-platform-creators)



## Nonprofit Leaders in Financial Technology (nLIFT)



commonwealth





## **SMALL BUSINESS BORROWERS'** **BILL OF RIGHTS**