

Fast Facts

- ▶ **38.7 million:** number of African Americans in the U.S.
- ▶ **1.2 million:** number of African-American businesses in the U.S.
- ▶ **\$89 billion:** revenues generated by these businesses
- ▶ **Two in five** of all black-owned firms are led by women
- ▶ Metro Orlando is the **28th largest metro** in U.S. – total population (1.95 million)
- ▶ Metro Orlando is **22nd in the U.S.** for total black population (285,384)
- ▶ Metro Orlando has the **19th largest percentage** of African Americans for metros over 1 million in population
- ▶ Metro Orlando is the **third fastest growing** African-American population in the nation

THE CONTENDER: ORLANDO

RIVALS OTHER METROS AS TOP SPOT FOR BLACK ENTREPRENEURS

You've heard the news. Demographics are vastly shifting in the U.S. That is certainly true here in the increasingly diverse region of Metro Orlando. By 2020, it's expected that nearly half of the region's residents will be Black, Hispanic and Asian. With these changes in demographics come exciting new national business trends.

More black-owned businesses are being created in this country than ever before. In fact, black-owned businesses are growing faster than all other minority-owned business groups. According to the U.S Census Bureau, the number of black-owned businesses grew by 45 percent – to 1.2 million – from 1997 to 2002. And data shows that African Americans are 50 percent more likely than whites to start their own business.

Surprised? Now consider this: Metro Orlando has become a leading contender for Black entrepreneurs, surpassing cities of similar relative size and even larger. With more than 11,000 black-owned businesses currently operating here and a total African American population of more than 285,000, the region's number of black-owned businesses per capita is higher than other top metros, including Chicago, Denver and Columbus.

WHY? The very reasons that make Metro Orlando one of the nation's top-ranked business locations have attracted thriving minority-owned businesses here: a growing and young talent base; strong, diversified and emerging industry sectors; pro-business environment; strategic geographic location; diversified population; top-notch education institutions; solid infrastructure; outstanding quality of life, and more.

Harold Mills is someone who adamantly agrees with that. The CEO of ZeroChaos, one of the top minority-owned contract labor sourcing and management companies in the U.S. (which has also been top-ranked by *Inc.* magazine), Mills says "We're in the people business, and Orlando has everything a business like ours could want, including a pro-business tax environment, a culturally diverse and technically savvy talent pool, a major airport with direct flights to cities around the world, a thriving convention scene that brings top executives from around the country, and the fact that, year after year, Florida leads the nation in annual job growth. I can't imagine a better city for our headquarters."

Trends show that business service firms like Mills' are among the fastest growing sectors for African American-owned companies. He is in good company here in Orlando, where other industry-leading and nationally-recognized minority leaders are shaping future economic growth.



Harold Mills, Zero Chaos



Robert Johnson
Black Entertainment Television
Urban Trust Bank

CEO's such as Robert Johnson, who after selling Black Entertainment Television acquired Metro Bank in Orlando and renamed it Urban Trust – the first branch of a network that will serve African American communities nationwide. Orlando is home to one bank now; eight more branches are set to debut this year.

Joshua High is another top African American entrepreneur based in Orlando. High's management, IT and financial consulting firm -- Enterprise Technology Partners -- has become a top resource for a growing number of federal, state and local government clients ... and has become one of the region's fastest growing companies. And TeKONTROL Inc., led by Thomas Kornegay, is a downtown Orlando-based company that provides logistics, information technology and administrative support; training; systems engineering, and facilities management to government and commercial clients.



Joshua High
Enterprise Technology Partners

In addition to these home-grown companies, several of Orlando's major corporations are run by African Americans and have renowned diversity programs in place. These include: Clarence Otis, CEO of *Fortune 500* company Darden Restaurants; Joe Cleveland, CIO of Lockheed Martin's Orlando-based Enterprise Information Systems; Mark Russell, the managing editor of the *Orlando Sentinel* daily newspaper; and numerous top Disney World executives – Jim Lewis, president, Disney Vacation Development; and Reggie Williams, vice president of Disney's Wide World of Sports, who was recently inducted into the Ivy League Hall of Fame.

There are also scores of organizations that support and help minority businesses grow in Orlando, including: the City of Orlando's Minority and Business Enterprise program, National Minority Supplier Diversity Council, University of Central Florida Small Business Center, Disney/SBA National Entrepreneur Center, African American Chamber of Commerce, Black Business Investment Fund, and the National Association of Women Business Owners.

Orlando was recently ranked as the third fastest growing metro area for the Black and Asian populations and ranks third in the nation for Black net migration, with more than 56% of that in-migration coming from the northeast region. In addition, Florida ranks fourth in terms of largest net in-migration of Black college students.

This data adds further testimony to the fact that Orlando has become a top metro for black business owners. From a nurturing entrepreneurial environment, to a diverse and economically thriving marketplace, to a can't-be-beat quality of life, Orlando has the assets and features that draw people of all ethnic backgrounds from all over the globe.



Clarence Otis
Darden Restaurants



Jim Lewis
Disney Vacation Development



Mark Russell
Orlando Sentinel

