

Our Commitment to Small Businesses



American Express has a long legacy of backing small businesses with resources and initiatives to help them thrive.



GLOBAL SHOP SMALL MOVEMENT & SMALL BUSINESS SATURDAY

American Express' global Shop Small Movement is a call to action to support small independent businesses and raise awareness about the valuable contributions they make to their communities and the economy. The Shop Small Movement was spurred by the widespread participation in Small Business Saturday, a day founded by American Express in 2010 in response to small business owners' most pressing need: more customers. During the last 10 years, consumers have reported spending an estimated total of [\\$120 billion](#) at small businesses on Small Business Saturday.¹ Earlier this year, the company committed more than \$200 million as part of its largest-ever [global Shop Small](#) campaign to support a Card Member offer and associated marketing campaign to help jumpstart spending at small merchants.²



RESOURCES FOR SMALL BUSINESSES

In the early days of the global pandemic, American Express launched [Stand for Small](#), a coalition of leading companies across multiple industries to support U.S. small businesses through offers, services and expertise. The company has launched several other initiatives geared toward helping small businesses and entrepreneurs navigate the current environment. These include [Business Class](#), a suite of free resources designed to provide essential insights to small business owners and the first virtual [Summit for Success](#), an event for small businesses with more than 35 educational sessions featuring trailblazing speakers and covering a range of relevant and impactful topics for business owners. The company has also invested in an [Insight Hub](#) for merchants that includes a wide variety of webinars, infographics and other materials free for small business owners on critical topics, including navigating the pandemic, pivoting business plans for success, and marketing best practices. In addition the [Services and Savings Hub](#) was also launched and is comprised of a collection of discounted subscriptions to services, vetted by American Express, for eligible small merchants to help promote, manage and grow their business.

¹This spend statistic is an aggregate of the average spend as reported by consumers who shopped small on SBS in surveys commissioned by American Express reporting spend habits on Small Business Saturday since 2012. It does not reflect actual receipts or sales. Each such survey was conducted online among a nationally representative sample of U.S. adults. The data was projected from the samples based on then-current U.S. Census estimates of the U.S. adult population (18+).

²Our commitment of more than \$200M supported a Card Member offer and the associated marketing campaign to encourage American Express Card Members in select countries around the globe to Shop Small in their local communities and online.



SUPPORT FOR BLACK-OWNED BUSINESSES

Recognizing the disproportionate impact of the pandemic on Black-owned businesses, American Express launched a series of grant programs, mentorships and other initiatives to support Black small business owners around the country.

In collaboration with the U.S. Chamber of Commerce Foundation, American Express formed the [“Coalition to Back Black Businesses”](#) with a \$10 million commitment to fund a grant program and support Black-owned small business recovery in the U.S. over the next four years. The company also committed to [doubling its spend](#) with minority-owned suppliers in the U.S. to \$750 million annually, including increasing spend with Black-owned suppliers to at least \$100 million annually and to provide access to capital and financial education to at least 250,000 Black-owned small and medium-sized businesses in the U.S. This includes working with Accion Opportunity Fund, a nonprofit organization focused on financial health, to provide minority-owned businesses with increased access to capital to help them grow and thrive. The company is also partnering with IFundWomen of Color to launch the “100 for 100” program, surprising 100 Black female entrepreneurs with grants of \$25,000 each and access to 100 days of business resources to help them jumpstart their ventures.

To drive more business to Black-owned businesses, American Express worked with VOX to create a custom map of [100 Black-owned businesses](#) to encourage consumers to shop online or in-person, partnered with Showfields, the disrupter of traditional brick-and-mortar retail and entrepreneurs Coco and Breezy to curate a collection of items from 10 Black-owned small businesses for the holiday shopping season, and regularly features the voices of Black-owned businesses through its marketing channels, including [“Built to Last”](#) a video podcast series that highlights the stories of Black entrepreneurs. The company also [created digital badges](#) and in-store decals to help small businesses show their support for the Black community.



RELIEF FOR RESTAURANTS

American Express together with Resy is supporting independent restaurants by [waiving all Resy fees](#) for new and existing partners (effective through December 31, 2020) and has created innovative [new features](#) to help restaurants respond to the new realities of dining. The new features include an Automated Capacity Monitor to help restaurant operators manage dining room capacity restrictions, and a Mobile Waitlist that allows diners to join a restaurant’s waitlist from their phone, limiting host stand crowding and contact. The company also launched [Resy At Home](#), a new category of dining experiences that encourages restaurants to add an additional revenue stream to their business, without adding another technology platform. The Resy At Home suite of tools allows restaurants to offer takeout/pickup and to sell ticketed experiences on the Resy platform, with no commission.