American Express and the U.S. Black Chambers, Inc. Launch ByBlack Certification Program for Black-Owned Businesses

9/8/2021

New York, September 8, 2021 - Today, American Express (NYSE: AXP) and the U.S. Black Chambers, Inc. (USBC) announced the expansion of ByBlack with the first national certification program exclusively for Black-ownership designation. First created as a directory of Black-owned businesses, the no-cost, digital platform will now unlock more ways to reach new customers and secure contracts for Black-owned businesses across the country. ByBlack provides businesses an approved accreditation trusted by customers and enables consumers and other companies to easily find U.S.-based Black-owned businesses. Businesses can begin the ByBlack certification process or create a directory profile here: https://usblackchambers.org/certification.

Ron Busby, president, USBC says: “The success of Black-owned businesses benefits the communities they anchor and in turn, the country at large. The Black business community generates more than $150 billion in revenue but has even larger potential. Working with American Express, we are continuing to expand ByBlack across the U.S. to help further propel the growth of Black-owned businesses by creating unparalleled access, visibility and opportunities.”

According to the Shop Small Summer Study from American Express, 44% of consumers seek out Black-owned businesses, and 55% say they would be likely to use an official, easy-to-access digital database that certifies a business as being Black-owned.

Emmy-nominated actor, writer, producer and entrepreneur Issa Rae recently certified her business Sienna Naturals with the hopes of reaching more customers and encouraging other Black business owners to do the same.

Issa Rae says: “We have only scratched the surface of the collective power of Black businesses, so I am excited to
join American Express and the USBC to shine a light on the opportunities ByBlack presents. ByBlack is a powerful platform that connects Black business owners with new revenue streams and helps all of us find and shop at standout businesses. Together we can spread the word to support small Black businesses.”

The certification program also benefits large corporations, which can use ByBlack to find diverse suppliers to fulfill their business needs and deliver on pledges to diversity spending with Black-owned businesses.

Jessica Ling, senior vice president, Global B2B Marketing, American Express says: “American Express is committed to increasing our spending with Black-owned suppliers to at least $100 million annually by the end of 2024, and we will use the ByBlack platform to help achieve this goal. We encourage other corporations to join us in leveraging the ByBlack platform to find certified Black-owned businesses and to enhance their supplier diversity programs.”

Other companies now recognizing the ByBlack certification include Uber and Verizon.

The no-cost certification process is quick and simple. To start the process, businesses need to provide proof of identification, that their business is 51% Black-owned, and is controlled by a Black business owner. It takes about 30 minutes to complete the online application which will be processed and certified in about 30 days. Businesses can also register on the ByBlack directory by creating a profile. The directory enables Black-owned businesses to network, partner with others in the community, increase their visibility and expand revenue opportunities.

ByBlack also provides education and resources specifically for Black-owned businesses, including access to USBC and American Express sponsored events, grantmaking and funding programs, local chambers of commerce in their community, networking opportunities and more.

This initiative is part of the USBC and American Express’ broader efforts to support Black-owned businesses.

As the national voice of Black business, the USBC is committed to a set of principles and programs that lay out a vision and committed action for policymakers and business leaders to empower the Black business community, prepare the next generation of Black entrepreneurs and bolster the American economy.

As part of its $1 billion action plan to enhance diverse representation and promote equal opportunities, American Express is committed to providing access to capital and financial education to at least 250,000 Black-owned small and medium-sized businesses in the U.S. by the end of 2024. Additional information about American Express’ support for Black-owned businesses can be found in a detailed fact sheet here.

ABOUT AMERICAN EXPRESS
American Express is a globally integrated payments company, providing customers with access to products, insights and experiences that enrich lives and build business success. Learn more at americanexpress.com and connect with us on facebook.com/americanexpress, instagram.com/americanexpress, linkedin.com/company/americanexpress, twitter.com/americanexpress, and youtube.com/americanexpress. Key links to products, services and corporate responsibility information: charge and credit cards, business credit cards, travel services, gift cards, prepaid cards, merchant services, Accertify, Kabbage, corporate card, business travel, and corporate responsibility.

ABOUT U.S. BLACK CHAMBERS, INC.

The U.S. Black Chambers (USBC) is the voice of Black business owners and a top advocate for resources and policies that impact Black business owners. To learn more visit: usblackchambers.org. Follow our work and connect with us: https://www.facebook.com/usblackchambers and instagram.com/usblackchambers.

AMERICAN EXPRESS SHOP SMALL SUMMER STUDY METHODOLOGY

Consumer data is based on a survey of 1,004 Americans. The anonymous survey was conducted online May 24-26, 2021. Data was weighted to reflect the demographic composition of the 18+ population of the U.S. based upon gender, age, education, race and region. Small business owner data is based on an online study conducted among 500 small business owners/managers in the U.S. whose businesses involve arts/entertainment/recreation, retail trade, restaurant/bar/coffee shop/hotel/hospitality, or personal services. Respondent companies must conduct sales in a physical location. The sample for the study came from an online panel. The anonymous survey was conducted online May 27 through June 9, 2021.

MEDIA CONTACTS

American Express
Margot Leeds
Margot.Leeds@aexp.com

U.S. Black Chambers, Inc.

Zakiya Larry