

Black Business Month Must Be More Than a Celebration - It Must Be a Call to Partnership

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August is ***Black Business Month***, a time set aside to recognize, celebrate, and support Black-owned businesses throughout the United States. I commend my friends Fredrick Jordan and John Templeton for establishing this important observance, which has become a national opportunity to highlight the contributions of Black entrepreneurs and the enduring spirit of enterprise in our community. But in New Jersey, this month must represent more than recognition. It must serve as a call to action.

New Jersey has an opportunity to become the national model for inclusive economic growth, not through rhetoric, but through measurable partnerships that expand opportunity for all businesses while strengthening our state's competitiveness.

For far too long, Black people in America have been among this nation's most loyal contributors, most resilient builders, and most dependable civic partners, yet among its least rewarded participants in the economic mainstream. Nowhere is that contradiction more evident than in public contracting and corporate procurement, where Black businesses continue to face inequitable access despite decades of promises about diversity, equity, and inclusion.

At a recent business event hosted by the Statewide Hispanic Chamber, Governor Mikie Sherrill spoke about making New Jersey **"the capital of Hispanic and Latino businesses"** and ensuring those businesses receive a fair opportunity to succeed. That commitment reflects an important vision for economic growth. We believe the same spirit of partnership should extend to New Jersey's Black business community, whose entrepreneurs have likewise invested in the prosperity of this state for generations.

New Jersey's Black business community deserves the same intentional partnership, opportunity, and investment afforded to every community working to strengthen our state's economy.

Through the mission and work of the African American Chamber of Commerce of New Jersey, Inc., we have witnessed firsthand the sacrifices, advocacy, labor, innovation, and loyalty that Black residents and business owners have invested in this state and in this country. From the earliest chapters of American history to the present day, Black people have helped build the economic infrastructure of the United States while too often being denied equitable participation in the benefits produced by that labor.

The record is undeniable. Katherine Johnson's mathematical brilliance helped propel America's space program. Gladys West's work laid the foundation for GPS mapping. Frederick McKinley Jones transformed refrigerated transportation. Lewis Latimer advanced lighting and railway sanitation. Dr. Daniel Hale Williams performed pioneering heart surgery. Dr. Charles Drew revolutionized blood plasma preservation and blood banking. George Washington Carver expanded agricultural innovation. Otis Boykin contributed technologies essential to pacemakers, televisions, and computers. Patricia Bath transformed eye surgery. Granville T. Woods contributed to the development of the telephone and streetcar systems. Benjamin Banneker distinguished himself as a mathematician, astronomer, compiler of almanacs, and farmer. These are not marginal contributions. They are central to the growth, competitiveness, and global economic dominance of the United States.

These innovations helped shape modern transportation, medicine, communications, agriculture, technology, and aerospace. They are not peripheral to America's success; they are foundational to it. As we often say, Black achievement is not separate from American achievement. Black achievement is American achievement.

And yet, despite this extraordinary value proposition, Black communities continue to endure stark disparities. **In New Jersey, Black residents experience higher rates of poverty and unemployment. Black homeownership stands at roughly 40 percent, compared to 76 percent for whites. Black net worth is approximately \$20,000, compared to \$660,000 for whites. Of the 124,000 Black businesses in our state, 95 percent are sole proprietors,** a sign not of lack of ambition, but of insufficient access to capital, contracts, and scale-building opportunities.

The most troubling evidence is found in state procurement. **Over a five-year period, out of roughly \$11 billion spent on public contracts by the State of New Jersey, Black firms received only 13 state contracts totaling \$3.3 million. That is not a fair shot. That is not inclusion.** That is not reflective of the talent, capacity, or readiness that exists within New Jersey's Black business community.

Expanding opportunity for Black-owned businesses is not simply a matter of fairness; it is an economic development strategy that creates jobs, strengthens local supply chains, expands the tax base, and improves New Jersey's long-term competitiveness.

This must change. If not now, when?

Black voters have also demonstrated extraordinary political loyalty, delivering nearly unanimous support to elect the past two governors. Yet loyalty without reciprocity is not partnership. Advocacy without access is not justice. Inclusion in rhetoric without inclusion in opportunity is not progress. **Black consumers in New Jersey represent approximately \$56 billion in spending power.** We will end Black Business Month with a historic march to Washington, on August 28th, because the work that began sixty three years ago is not finished: “Defending the Vote, Protecting Equal Opportunity and Demanding Economic Dignity.”

For generations, Black communities have invested in New Jersey's civic life, as voters, taxpayers, entrepreneurs, nonprofit leaders, educators, healthcare professionals, and public servants. That investment should be reflected in meaningful economic partnership. Partnership requires reciprocity. Opportunity must accompany commitment.

Within the membership of the African American Chamber of Commerce of New Jersey exists a robust ecosystem of businesses representing virtually every industry. These firms possess the experience, willingness, and wherewithal to do business in every sector of New Jersey's economy. What they seek is not a handout. They seek genuine partnerships, transparent opportunities, equitable participation in contracting, and access to the relationships and resources necessary to compete and grow.

If New Jersey is serious about building an economy that is innovative, inclusive, and competitive, then Black businesses must be part of that vision in a meaningful way. The state should establish measurable benchmarks for Black participation in procurement, strengthen accountability in contracting, and create intentional pathways for Black-owned firms to compete for larger opportunities. Corporations across New Jersey should do the same by expanding supplier diversity efforts beyond statements and symbolism into real spending, real mentorship, real joint ventures, and real outcomes.

Black Business Month should not merely remind us of what Black people have contributed. It should challenge us to decide what kind of future we are prepared to create.

Recently, we had a productive meeting with representatives from Governor Sherrill's office, we left the meeting encouraged about the possibilities. A genuine partnership with the African American Chamber of Commerce of New Jersey, Inc., the state of New Jersey and the corporate sector would favorably impact

the hopes and dreams not only for the 1.2 million black residents and the 124,000 black businesses but the overall state economy.

We recognize that meaningful change requires leadership, and we appreciate Governor Sherrill's willingness to begin this conversation. Progress will not occur overnight, but we are encouraged by the Administration's openness to dialogue and believe this moment presents an opportunity to build a model of partnership that benefits businesses, communities, and the entire state.

This is the time to advance the overall competitiveness of New Jersey together.

Thank you.