

ISSUE 01 | SEPTEMBER 2021

# RUNNWAY

MAGAZINE

THE INAUGURAL ISSUE:  
NOURISHMENT





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FROM TOP LEFT ON COVER PAGE: COCO NOIR BAYEDE! B ROYAL PINOTAGE; ESSCENCE OF FLOWERS FLORAL ARRANGEMENT; BRASS SKELETON KEY TO REPRESENT B-LOVE'S GUEST HOUSE; MAGGIE L. WALKER, THE FIRST BLACK WOMAN TO CHARTER A BANK AND SERVE AS ITS PRESIDENT; BEIJA FLOR NATURALS CREME BRULEE FOR KINKS, CURLS AND COILS; GLOGIRL COSMETICS "BLUE BALLZ" LIPSTICK; CANDID ART BLUE LOLA EARRINGS; RUN THE WORLD CLOTHING B.L.A.C.K. IS BEAUTIFUL SHORTS; BOSSMOM NATION RELAXED CREW NECK T-SHIRT; PIETISSERIE KEY LIME PIE; ALL POWER TO THE PEOPLE ALL POWER ROARING BANDANA; VEGAN MOB OAKLAND LARGE MOB PLATE. PHOTO: KATIE LOVECRAFT

# RUNWAY

## MAGAZINE

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# A Letter From RUNWAY's Founder

*“And in the midst of this terrible despair, it offers us a chance to rethink the doomsday machine we have built for ourselves. Nothing could be worse than a return to normality” – Arundhati Roy*

While navigating an ever-changing paradigm shift, RUNWAY remains sharply focused on setting a new table for Black innovation and creativity; one that lovingly hosts Black business founders and believes their successes make our communities and lives better.

Arundhati Roy's essay “The Pandemic is a Portal” lifts up the beautiful idea that we are, in fact, moving through a gateway to a new world. This new world is only accessible, though, when

we have the courage to repair our relationships to power and scarcity—those same relationships that have allowed economic racism to persist, unchecked. When I think about this portal, I feel an energy of transformation that makes change seem inevitable. Even as people talk of returning to normal, I hear the words of Sonya Renee Taylor rise from my body: “We will not go back to normal. Normal never was.”

Truth is that it was never normal for the median wealth for white families to be 10 times higher than

that of Black families. And it was never normal that it would take hundreds of years for Black wealth to catch up to white wealth. It's time to once and for all be serious about ending our relationships with the political and corporate influences that have undermined our calls for economic liberation for too long. It wasn't that long ago that Black entrepreneurs talked about getting a seat at the table as a rallying cry for power and influence. But that time is over. I see Black entrepreneurs holding the words

of Nina Simone with truth and purpose: “When love is no longer being served, leave the table.”

We need our own table.

We need a table that provides nourishment that is so profound that the only thing we will ever want is holistic wealth and land redistribution for everyone. We need a table that reconnects us to the power that comes from the women who hold a financial alchemy that is both ancient and modern. In this new way, the table serves as a metaphor for the place where repair happens; the place where we shift our financial practices toward a commitment to interdependence and healing.

In this inaugural issue of RUNWAY Magazine, we invite all lovers of Black imagination and innovation to join our table. Black innovators need a radically different approach for the capitalization of their companies, an approach that centers on peace and humanity in Black business financing. Each issue of our magazine will offer deeper insights into ideas like our “friends and family”-style, character-based lending and our community-led underwriting formula that puts an end to extractive investment

terms. We will also share more about our approach to capitalizing Black companies, guided by our history with nonviolent organizing and restorative justice frameworks. We believe that by sharing more with each other rather than competing with one another, we can more quickly catalyze this movement for restorative capital and reparations, and get ourselves back into right relationship with the planet and the people.

I am so proud of the cover art in this issue. As a 100% Black and Brown woman-led financial innovation firm, we feel good knowing that our table has been set by Black women who believe in creating the world they want, not simply accepting the world they have been given. Celebrated in the visual representation of RUNWAY's new table—the cover of our magazine—is Maggie Walker, the first woman to ever charter a bank, St. Luke Penny Savings, in 1903. It was her *asé* that brought 50,000 newly freed Black women together with “nickels turned into dollars” that financed the abolitionist movement, the Black Freedom movement of the 1950s and 1960s, and the Black Lives Matter movement today.

As we emerge from the portal into a new world of possibilities, we honor the Black worldmaking that has happened at tables across geographies and generations. For every bake sale, chicken dinner, rent party, fashion show, and Sou Sou that was ever created, we give thanks. We aspire to honor this rich and resilient legacy with the work documented in the pages that follow.

Enjoy, and join us as we get to work—and rest—at our new table. [A](#)



JESSICA NORWOOD,  
FOUNDER AND CEO OF RUNWAY  
PHOTO: FREDERICK KEMP

# A BRAND NEW RUNWAY

*"What would it look like if the financial system loved Black people?"*

**T**his is the question RUNWAY Founder, Jessica Norwood, scribbled down one night in the darkness of her bedroom. The question has proven to be RUNWAY's North Star, always orienting us toward a world where Black entrepreneurs thrive in a reimagined economy rooted in equity and justice.

Since 2016, we've been providing entrepreneurs with "friends and family" funding, or "Believe in You Money," as coined by Jessica and featured in an article for Next City. The term originated from Jessica's understanding that what Black business owners really need is, in Jessica's own words, "money that tells people, 'I'm with you. I believe in you.'" Money that provides breathing room so folks can see, develop, and grow their ideas.

As we expanded our role into building a more inclusive economy and listened more deeply to the needs of our entrepreneur communities while working in partnership with funders and investors, it became apparent that we needed to ground in our purpose and share our complete story.

We commissioned two RUNWAY entrepreneurs, Ivellisse Morales of bombilla creative, inc. and

Aaron Joseph of Identafire to lead our rebrand efforts, with the help of Lauren Rascoe Creative, Megan Totah Design, and MVBD. This group helped RUNWAY reimagine possibilities of what our identity could be. Looking back to our past while also imagining our future, we leaned into the history of Black Wall Street and the perspectives of Afrofuturism to inform our new brand identity which celebrates resilience; encourages repair and restoration; and empowers reimagination.

We decided to shift from The Runway Project to RUNWAY because this work is more long-term than what the word "project" might suggest. RUNWAY is a movement to be embraced, a lifestyle to be embodied, and a charge to be lived out loud. The question, "What would it look like if the financial system loved Black People?" helped get us to truly reimagine what would happen if we closed the racial wealth gap—for real and for good. The motivation to step into our next phase as RUNWAY was our desire to signal our long-term commitment to dismantling systemic barriers and reimagining financial policies and practices that stand in the way of Black liberation. [A](#)

## OUR WORK

RUNWAY is a financial innovation firm committed to dismantling systemic barriers and reimagining financial policies in the name of Black liberation. We offer Friends & Family style capital, holistic business advising, peer business coaching and a robust community that centers wellness, collaboration, and democratic governance and decision making.

## OUR MISSION

Our mission is to advance resiliency for Black businesses and the communities they serve by building emergent financial practices and infrastructure that close the racial wealth gap for good.

## OUR VISION

We envision a world where Black entrepreneurs thrive in a reimagined economy rooted in equity and justice.

## OUR VALUES

### RE-IMAGINATION

We believe the first step to create an economy rooted in equity and justice that supports Black entrepreneurship is to reimagine what the world would look like if the racial wealth gap closed. By reimagining current financial policies and practices and building an emergent infrastructure meant to dismantle systemic barriers, we actively heal, repair, and restore resiliency within the Black community.

### RESTORATION

We believe it is necessary to instill collaboration, collectivism, and connection into our practices to ensure a more equitable economic vision takes root and closes the racial wealth gap for good. By acknowledging the fullness of Black history and transgressions against Black people; speaking the truth into power; actively healing financial trauma; and being in "right relationship" with wealth holders and investors who will commit to the same, we're able to incorporate systems change, rebuild community, and encourage the circulation of the Black dollar within Black communities.

### RESILIENCE

We believe in Black resiliency. Black people have overcome disasters both natural and man-made and they have thrived, innovated, and shifted culture together by centering joy and self-determination in the process. We commit to upholding a culture of self-care, healing, and restoration within Black-led organizations to encourage and empower holistic financial sustainability that aligns with our communal capacity to recover and build resilience.

### REPAIR

We believe that justice-centered financial innovation and self-determination are key levers to economic resilience for healthy and whole Black communities. By co-creating new models of fundraising and social financing that center entrepreneurs rather than centering wealth holders, as many conventional models do -we build a bridge between investors and the Black community to improve relational conditions and dismantle the conditions that uphold the racial wealth gap.

# The RUNWAY Effect

*2019-2020's impact as seen  
in data, relationships, and  
community-building*



# THE RUNWAY EFFECT

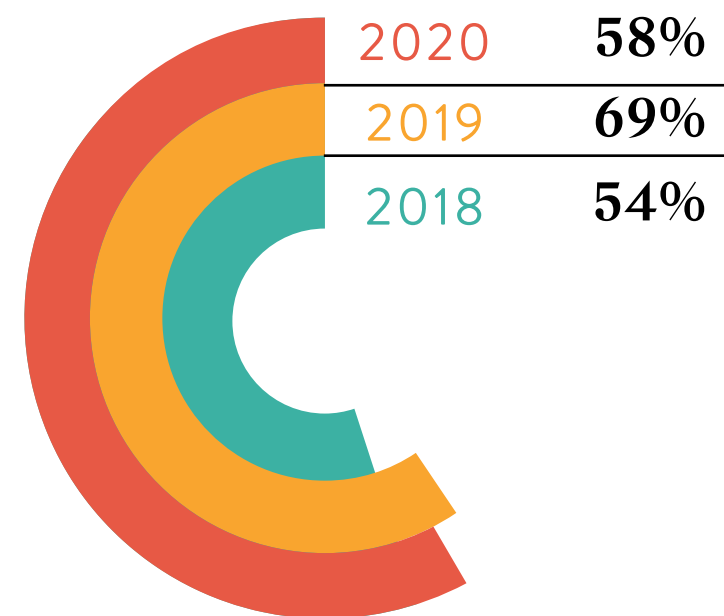
In just three years, RUNWAY has made waves, positively influencing the lives of the Black business owners we serve, their professional networks, and the communities they reach. While there was plenty for us to tackle by the time of our launch in 2018, the most recent history we've experienced has exponentially increased the dire need for our work. In the ever-changing context that informs what we do, we've been able to make remarkable, sustaining impact. Qualitatively and quantitatively; financially and geographically; locally and across the country, RUNWAY has been taking off.

We've more than doubled the size of our portfolio, launched an East Coast hub, initiated the process of developing licensing (complete with training and fund management tools), and deeply fortified our entrepreneurship community. Our model—centered around providing access to fair and friendly capital, business advising, and markets—has positioned us to support entrepreneurs in a powerful way that honors the inherent wisdom they hold and better positions them to thrive.

The evidence is in the numbers. And in the testimonies.

*“RUNWAY is a bank, mentor, counselor, motivator, & marketer. They want to see us succeed and they care about our wellbeing. They offer meaningful mentorship that is customized to your business. There's no one out there like RUNWAY, y'all.”*

## RUNWAY ENTREPRENEURS PAYING THEMSELVES



PREVIOUS PAGE: CANDICE COX, FOUNDER AND CEO OF CANDID ART, IN HER OAKLAND STUDIO  
PHOTO: BETHANIE HINES

ALL QUOTATIONS ON PAGES 8-9 ARE FROM RUNWAY ENTREPRENEURS

## WHO WE'VE BEEN SUPPORTING

100% of the businesses RUNWAY has supported with advising and capital since 2018 are Black-owned, with roughly 70% being Black woman-owned. In two years' time, we increased the number of businesses in our portfolio by 250% and the number of women-owned businesses by 220%.



## NUMBER OF PEOPLE EMPLOYED THROUGH RUNWAY CAPITAL

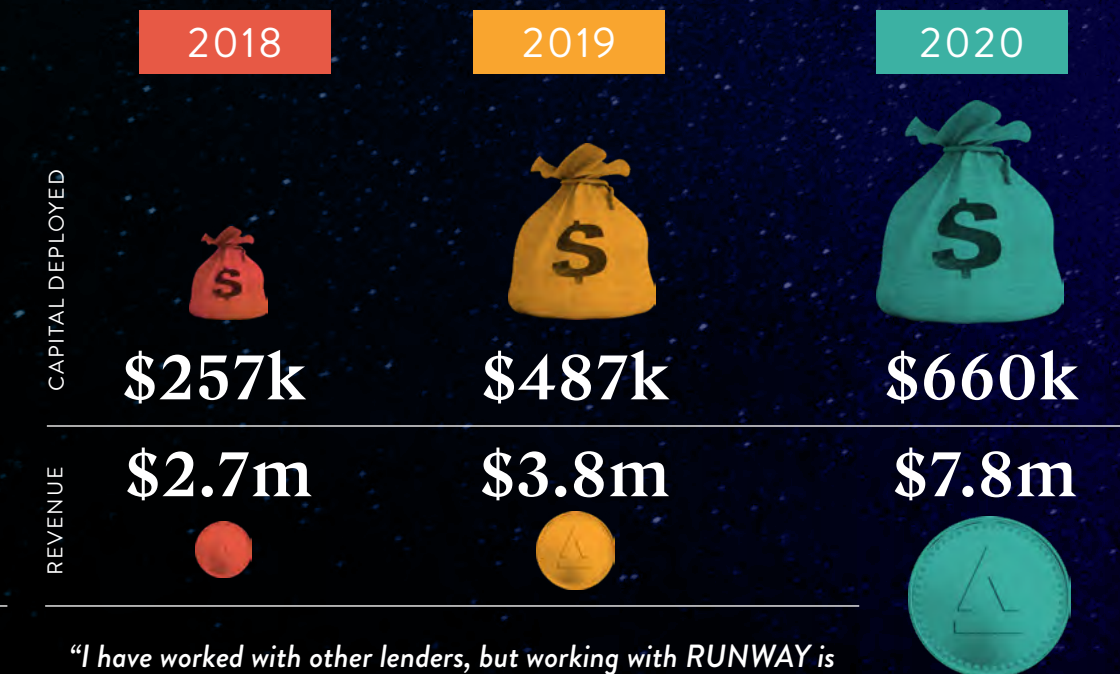
We recognize that exhaustion and burnout for Black entrepreneurs is rampant; the ability to hire and build capacity not only translates into growth, but creates spaciousness for entrepreneurs to take a breath and experience balance. The number of people hired by RUNWAY businesses has increased by 240% since 2018. Despite being in positions notorious for not paying themselves, 69% of RUNWAY business owners paid themselves salaries in 2019.



“RUNWAY is my business family. I've been hired by RUNWAY and Uptima. I'm hiring and collaborating with other RUNWAY businesses. It feels like an ecosystem movement.”

## CAPITAL DEPLOYED AND REVENUE GENERATED

RUNWAY businesses have succeeded at staying on a steady growth trajectory. We've seen an increase in total revenue from \$2.7M in 2018 to \$3.8M in 2019, then leaping to \$7.8M in 2020—nearly tripling in just two years.



“America is the land of bootstrapping, but we're bootstrapping with no boots. RUNWAY is that team of experts and cash infusion to get that kickstart for business.”

“I have worked with other lenders, but working with RUNWAY is more like a friendship than a transaction... what RUNWAY is doing is revolutionary”

## 2020: NAVIGATING A GLOBAL PANDEMIC

In 2020, RUNWAY sustained the work and also experienced growth, even while navigating the impact of COVID-19 across the nation. Some RUNWAY businesses conducted what was considered essential work and/or responded to the urgent and inequitable conditions created by the pandemic.

*“RUNWAY was a lifeline during a crisis.”*

Even though the pandemic devastated many businesses across the country—with Black-owned businesses being disproportionately impacted—2020 also provided opportunities to exercise innovation. At RUNWAY, we made an immediate seismic shift in our national programming. Among numerous other interventions, our COVID-19 response plan included the creation of a highly impactful Universal Basic Income Pilot, discussed later in this issue.

The results of our adaptive strategies were staggering: 100% of our Black-owned businesses are still in business today (compared with the national average of 60%, according to a recent study from the Washington Times). Additionally, 87% received a forgivable loan from the national Payroll Protection Program (compared to 1.9% of Black entrepreneurs nationally, according to data from the Small Business Administration). This is in no small part due to the hands-on relief support we offered in the form of advising and help with applications for federal relief funds. With this focused support, 92% of RUNWAY businesses received some form of relief funds. We attribute this success to our immediate response of doubling down on our most important constituents, our entrepreneurs, and providing patient and flexible capital that facilitated our swift and palpable direct action.



## BEYOND THE NUMBERS: BEING IN RIGHT RELATIONSHIP

In addition to jobs and revenue, RUNWAY offers hundreds of advising hours to business owners each year. Through our advising and support, we nurture sustainable businesses that provide a healthy lifestyle for the folks running the business and those employed by them. In 2019, 69% of businesses were paying themselves.

### ADVISING HOURS

**439 Hours**  
2020

**371 Hours**  
2019

*“RUNWAY, It’s a think tank, a network, a community of support that goes beyond the financial support of the loan.”*

*“One of our biggest goals is to shift the power dynamics of traditional finance by questioning the underlying assumptions about who gets to make decisions, who should bear risk, and what community wealth and power building can look like.”*

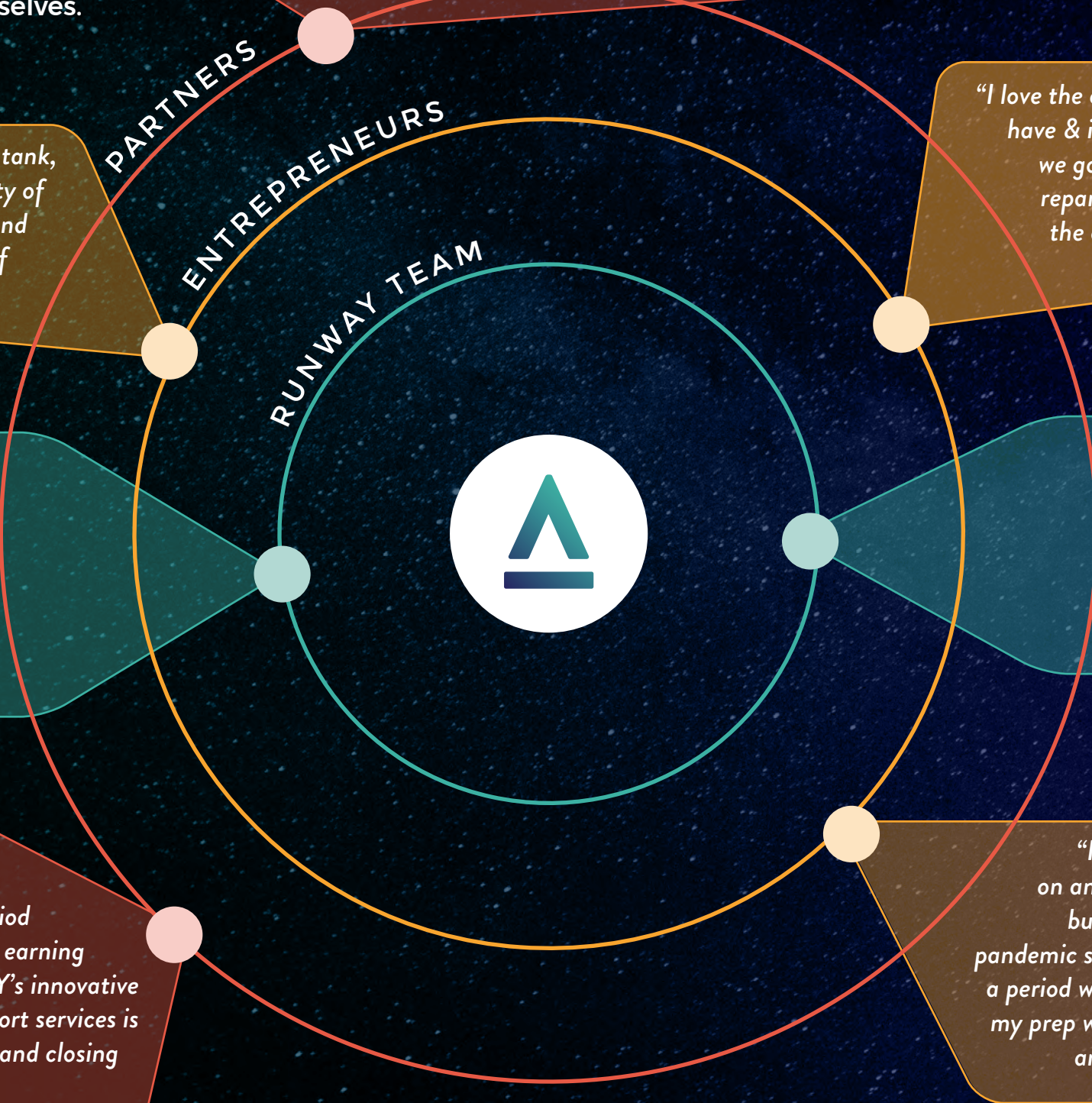
*“Self-Help FCU is honored to be a financial partner of RUNWAY. We provide patient, early-stage capital to Black-owned businesses in the East Bay intended to fill the friends & family capital gap. The interest-only payment period gives entrepreneurs the runway to build their business and start earning profits before paying back the loan in full. We believe RUNWAY’s innovative model of combining capital with holistic, ongoing business support services is the key to dismantling structural barriers in traditional finance and closing the racial wealth gap.”*

*“At Kataly, we follow RUNWAY’s lead in building right relationship with Black entrepreneurs and the community. We can’t do the work of Restorative Economics without the support of RUNWAY. RUNWAY’s team are investors, business owners, story-tellers and activists practiced in the work of racial justice and reparations. They are also healers. We applaud their investor manifesto which states clearly what it means to support a community traumatized by the financial system. We believe their approach is necessary to shift the financial and philanthropic paradigm. We are humbled that RUNWAY invites us to dream with them in how we build a financial system that loves Black people.”*

*“I love the conversations we have & ideas exchanged, we go deep discussing reparations, rejecting the capitalist grind.”*

*“The RUNWAY culture centers healing, an entrepreneurial spirit, and collective leadership sprinkled with a spirit of joy and liberation. As a self-directed non-profit, we are practicing collective economics on a daily basis.”*


*“I was able to lean on another RUNWAY business during the pandemic shut-down during a period when I didn’t have my prep workers, it was an amazing blessing.”*



Meet RUNWAY's

# ENTREPRENEUR FAMILY

We are a community of visionaries, activists, entrepreneurs, innovators, investors, and grassroots organizers who believe in economic prosperity for Black people and thrive on collaboration, collectivism, and connection. Together, we are shifting the culture by reimagining how we do business and build wealth within the Black community. Meet the RUNWAY entrepreneur family!



**All Power to the People**  
Fashion & Apparel | Oakland  
**Fredrika Newton**  
**Rachel Konte**  
[allpowertothepopleproject.com](http://allpowertothepopleproject.com)



**Beija-Flor Naturals**  
Beauty & Wellness | Oakland  
**Stevonne Ratliff**  
[beijafornaturals.com](http://beijafornaturals.com)



**Candid Art**  
Fashion & Apparel | Oakland  
**Candice Cox**  
[candidartaccessories.com](http://candidartaccessories.com)



**Alkali Rye**  
Food & Beverage | Oakland  
**Jessica Moncada**  
[sipalkalirye.com](http://sipalkalirye.com)



**Birthland**  
Health Care | Oakland  
**Kiki Jordan**  
[birthlandmidwifery.com](http://birthlandmidwifery.com)



**Coco Noir Wine**  
Food & Beverage | Oakland  
**Alicia Kidd**  
[coconoirwine.com](http://coconoirwine.com)




**Ancient Treasure**  
Beauty & Wellness | Oakland  
**Asara Tsehai**  
[myancienttreasure.com](http://myancienttreasure.com)




**Bombilla**  
Marketing & Branding | Oakland  
**Ivellisse Morales**  
[bombilla.co](http://bombilla.co)



**Coils to Locs**  
Health Care | Boston  
**Dianne Austin**  
[coilstolocs.com](http://coilstolocs.com)



**As I Am Learning**  
Intellectual Disability | Boston  
**Tiffany Goffer-Fitz**  
[asiamlearning.com](http://asiamlearning.com)




**Bossmom Nation**  
Fashion & Apparel | Oakland  
**Shahidah Al-Amin**  
**Aliyah Muhammad**  
[bossmomnation.com](http://bossmomnation.com)




**Courtsmith**  
Athletic Apparel | Oakland  
**Courtney Smith**  
[courtsmith.com](http://courtsmith.com)




**Azteca Negra**  
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**Marisol Catchings**  
[aztecanegra.com](http://aztecanegra.com)




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Food & Beverage | Boston  
**Carolina Salinas**  
[carolicious.net](http://carolicious.net)




**Esscents of Flowers**  
Florist | Oakland  
**Ariana Marbley**  
[esscentsofflowers.com](http://esscentsofflowers.com)



**B-Love's Guesthouse**  
Hospitality | Oakland  
**Traci Bartlow**  
[b-lovesguesthouse.com](http://b-lovesguesthouse.com)




**C. Joy Boutique**  
Fashion & Apparel | Oakland  
**Christian Drackett**  
[bigchopaccessories.com](http://bigchopaccessories.com)



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Music Electronics | Oakland  
**Bosco Kante**  
[electrospit.com](http://electrospit.com)



**Family Funded Vending**  
Food & Beverage | Boston  
**Joseph Elahi**  
[theffvending.com](http://theffvending.com)



**Glō Girl Cosmetics**  
Beauty & Wellness | Oakland  
**Tosca Hillman**  
[glogirlcosmetics.com](http://glogirlcosmetics.com)




**Gourmonade**  
Food & Beverage | Oakland  
**Viktor Stevenson**  
[gourmonade.com](http://gourmonade.com)



**Healing Place Apothecary**  
Beauty & Wellness | Oakland  
**Nubian Flunder**  
[thepapothecary.com](http://thepapothecary.com)




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Food & Beverage | Oakland  
**Bria Hutson**  
[facebook.com/HellaJuc](https://facebook.com/HellaJuc)



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Food & Beverage | Oakland  
**Mieke Scott**  
**Kami Scott**  
[thatshellanuts.com](http://thatshellanuts.com)



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Sports Apparel | Oakland  
**Lamont Andrews**  
[hoxuniforms.com](http://hoxuniforms.com)



**Identafire**  
Graphic Design, Web Design & Development | Oakland  
**Aaron Joseph**  
[identafire.com](http://identafire.com)




**Krio**  
Beauty & Wellness | Boston  
**Tony Johnson**  
[getkrio.com](http://getkrio.com)




**Kréyol**  
Fashion & Apparel | Boston  
**Joelle Fontaine**  
[instagram.com/iamkreyol](https://instagram.com/iamkreyol)




**Kush Groove**  
Smoke Shop & Apparel | Boston  
**Marcus Johnson-Smith**  
[kushgroove.com](http://kushgroove.com)



**Lola's African Apparel**  
Fashion & Apparel | Oakland  
**Ifafunke Oladigbolu**  
[lolafricanapparel.com](http://lolafricanapparel.com)




**PieTisserie**  
Food & Beverage | Oakland  
**Jaynelle St. Jean**  
[pietisserie.com](http://pietisserie.com)



**Piikup**  
Delivery | Oakland  
**April Fenall**  
[piikup.com](http://piikup.com)



**PJS Consultants**  
Marketing & Communications | Oakland  
**Precious Stroud**  
[pjsconsultants.net](http://pjsconsultants.net)



**Run the World**  
Fashion & Apparel | Oakland  
**Victor Sandifer**  
[runtheworldclothing.com](http://runtheworldclothing.com)



**Solomon Consulting Group**  
Data Technology | Boston  
**Aaron Wright**  
[solomongroupllc.com](http://solomongroupllc.com)



**Something Better Foods**  
Food & Beverage | Oakland  
**GW Chew**  
[somethingbetterfoods.com](http://somethingbetterfoods.com)



**Strategy Squad**  
Wealth Management | Oakland  
**Nicole Middleton Holloway**  
[strategysquad.com](http://strategysquad.com)



**Super Juiced**  
Food & Beverage | Oakland  
**Eman Desouky**  
[oaklandisjuiced.com](http://oaklandisjuiced.com)



**Two Chicks in the Mix**  
Food & Beverage | Oakland  
**Malaka Wilson-Greene**  
**Erica Freeman**  
[twochicksinthemix.com](http://twochicksinthemix.com)



**Vegan Mob**  
Food & Beverage | Oakland  
**Toriano Gordon**  
[sveganmob.com](http://sveganmob.com)



# The Runway To Boston

*by dana e. fitchett*

In 2019, RUNWAY officially expanded into a second location, in addition to its first home in Oakland: Boston, Massachusetts.

From some perspectives—and for understandable reasons—Boston might seem like an odd partner to Oakland. But having spent much of the past decade between the two cities, their similarities are just as visible to me as the differences.

One pattern they have in common is drastic and aggressive economic and environmental impact on Black and Brown populations due to the forces of tech industry booms, unsustainable costs of living, and urban displacement, among other factors. A 2017 study by the Federal Reserve Bank of Boston illuminated glaring inequities in wealth distribution along lines of race and ethnicity. “Of all nonwhite groups for which

estimates could be made,” the report states, “Caribbean black households have the highest median wealth with \$12,000, which is only 5 percent of the wealth attributed to white households.” This means that White Bostonians have even more than 20 times the wealth of U.S. born Black, Cape Verdean, Puerto Rican, and Dominican Bostonians. The most shocking data point reads like it must be a typo: the median net



worth of a White Bostonian family is \$247,500, while the median net worth of a Black Bostonian family is eight single dollars. While longstanding current inequities accelerated the need for RUNWAY's particular approach and support of Black entrepreneurship, the seed for this expansion was planted years ago.

Jessica Norwood and Boston-based RUNWAY Expansion Director, Malia Lazu, share a friendship that goes back over 20 years and is deeply rooted in activism work. When Jessica was in the early stages of launching RUNWAY, she shared the idea and the work with Malia. While they both saw the need and potential for RUNWAY in Boston, the timing wasn't quite right. But they held onto the vision and the possibility, ultimately ushering it into reality in 2019 when the bank Malia worked for, Berkshire Bank, was seeking a less extractive, more community-centered way to do banking. In Malia's words, "RUNWAY was really banking-in-a-box for us," as Berkshire Bank brought RUNWAY in to support them in working toward an efficient, fast-moving model with a social justice angle and a commitment to avoid overburdening folks with debt.

When Malia was in the process of bringing RUNWAY into Berkshire Bank, one of the biggest barriers to growth for the model was scaling up. RUNWAY proposed that, if they could put the capacity for loan underwriting in the bank rather than invest a high amount of overhead into that process, they could maximize their investments and support more growth among



**MARCUS JOHNSON-SMITH,  
FOUNDER AND CEO, KUSH GROOVE  
SMOKE SHOP & APPAREL**

Black business owners. In addition to the foundation provided by Jessica and Malia's relationship, RUNWAY is tapped into a broader ecosystem in Boston that nurtures the conditions necessary for success while also helping RUNWAY find their way to their people. Partner organizations like Uptima Entrepreneur Collective, Boston Ujima Project, and Fairmount

Innovation Lab provide a web of like-minded community that creates more ease in RUNWAY's continued grounding in their new home.

RUNWAY Boston officially kicked off in the summer of 2019 with a launch on Martha's Vineyard, just off the southeastern coast of Massachusetts. RUNWAY was able to meet an ambitious \$2 million fundraising goal in a short period of time. In December of 2019, RUNWAY onboarded the Boston Director, Sherina McKinley, and the growth and learning continued. Early on in the expansion process, Sherina found herself doing a lot of advising in order to support entrepreneurs in deciding whether or not RUNWAY investment made sense for them, and realized that many entrepreneurs weren't receiving support as thorough or robust as offerings from RUNWAY and Uptima. This left Black entrepreneurs in Boston uncertain about their readiness to receive loan funding and also a bit skeptical; in the context of what they'd previously experienced, RUNWAY's support seemed too good to be true. They were more accustomed to being rejected by banks without receiving any constructive feedback, in contrast

to RUNWAY's generous financial contributions and extension of advising, resources, and continued relationship, even in cases when businesses were not receiving funding. These responses of disbelief were yet another indicator of how much impact RUNWAY could have in Boston, and part of the fuel for Uptima's Boston launch in 2020.

Dianne Austin, founder and CEO of Coils to Locs, found her way into her business as she navigated a cancer diagnosis. When she learned that her chemotherapy treatments would lead to hair loss, she set out to find a wig that would look like her kinky-coily natural hair, only to find herself experiencing a less-discussed health disparity. There were no fitting options among the array of wigs that her insurance stipend would cover, and so Dianne stepped in to fill the void she knew other folks must be experiencing. RUNWAY was the first to fund Coils to Locs, allowing Dianne to buy more inventory and build out her infrastructure. She invested in CRM, high-quality marketing materials, and support from a PR firm that helped her to land an appearance on Good Morning America and a feature in Forbes. Coils to Locs now supplies kinky-

coily wigs to 11 different hospital cancer centers, and continues to field ongoing interest and demand.

RUNWAY invested in Solomon Group soon after. When Founder Aaron Wright worked for the federal government, he learned just how powerful data could be—when people actually have access to it. While most small businesses can't



**SHERINA MCKINLEY,  
BOSTON DIRECTOR, RUNWAY**

afford the expensive pre-existing data tools, Aaron saw a way to create an affordable solution to offer to Black-owned businesses in particular. The Solomon Group platform takes open source data (from social media outlets, etc) and then mines

it for all of the reviews about a particular company. Solomon Group also amplifies the Black voice so companies can hear what Black folks specifically think about their offerings. RUNWAY funding and support has helped Solomon Group offer data sets to businesses that otherwise wouldn't have access to such crucial information.

"We need the banks to give people their first rung on the ladder in a more equitable way," Malia shares. That's precisely what RUNWAY has been able to do in Oakland and now also in Boston. Malia is working with RUNWAY Strategic Advisor, Rani Croager, on creating a pre-licensing training that will help banks gain the capacity they need in order to fund more broadly. And the benefit for Black Bostonian entrepreneurs can't be overstated: "Something like this that is for us, culturally relevant, and speaking the same language is a breath of fresh air," as Sherina puts it.



# Scaling Up

HIRING, EXPANSION, AND NEW  
WORK SPACES FOR RUNWAY  
ENTREPRENEURS

by dana e. fitchett

A few years out from a successful 2017 launch, and just months after expanding to its second location in Boston in 2019, RUNWAY was gaining momentum in addressing critical and racialized gaps in business funding trends.

Enter 2020.

By mid-March, the COVID pandemic had the nation and world at a standstill, uncertain of what unimaginable future was on the horizon. Businesses of all sizes—and small businesses in particular—were questioning whether they'd be able to sustain themselves as the world as we knew it went on pause.

A long two months later: enter George Floyd.

The unjust police murder of an unarmed Black man, George Floyd, in Minneapolis, captured the hearts and minds of the largely homebound global community. At a scale unmatched by any other contemporary resistance effort, widespread social uprising all over the world in response to the murder of Floyd motivated new energy in investing in Black-owned businesses as one way to acknowledge the wrongs of our collective history and present.

While the boom in business surely came with some clear benefits, and may even appear purely positive from the outside looking in, this type of surge in demand is unsustainable without systemic changes to accompany it. Naturally, with new business comes more revenue. But also new expenses to cover, new roles to fill, more wages to pay and, in many cases, the need for an immediate shift in how folks do business also come with the territory.

Without a sturdy pre-existing infrastructure, a sudden spike in resources can create just as many new dilemmas as it can new opportunities.

In the midst of this, RUNWAY did what they do: they committed to providing sustainable support—in the form of unrestricted funds—to entrepreneurs in their network. With this financial investment, folks were able to hire new staff members, raise wages, and establish a strong foundation for the new work ahead. Rather than overworking pre-existing structures and people in order to meet new demands, only to burn themselves and their teams out in the meantime, RUNWAY entrepreneurs were able to be intentional in how they responded to new interest in their work.

Multiple creative agencies in partnership with RUNWAY were already well on their way to growth and expansion, and cited serious gains throughout this time, particularly in their experience of heightened demand. After being featured in *Forbes* in February of 2020, Dianne Austin, founder of Coils to Locs—a wig company providing kinky and coily natural styles for women undergoing chemotherapy—saw a remarkable increase in visibility and business. Marketing communications firm PJS Consultants, led by Founder and Principal Precious J. Stroud, leaned into their role as a voice of support and reflection for their networks as we all navigated uncharted territory together. Many organizations sought out support from the PJS team—which has been focused on truth-telling, narrative shifting, and asset-based narrative design since the company launched in 2014—when, in light of the

FROM TOP LEFT ON FACING PAGE: AZTECA NEGRA PRINCESA HEADWRAP; COCO NOIR BAYEDEL B ROYAL PINOTAGE; GLOGIRL COSMETICS "BLUE MAGIC" LIPSTICK; BOSSMOM NATION RELAXED CREW NECK T-SHIRT; ANCIENT TREASURE SACRED BEAUTY FORMULA; BEIJA FLOR NATURALS CREME BRULEE FOR KINKS, CURLS AND COILS; PANTHER TCHOTCHKE TO REPRESENT ALL POWER TO THE PEOPLE, CANDID ART ORANGE LOLA EARRINGS; COURTSMITH 'RUN OAKLAND' RUNNER SHIRT; PIETISSERIE CHOCOLATE RASPBERRY PIE; BRASS SKELETON KEY TO REPRESENT B-LOVE'S GUEST HOUSE IN OAKLAND, CA. PHOTO: KATIE LOVECRAFT

geopolitical context, they found themselves needing to speak up on matters of racism and reparation, but not sure how to do so in a graceful way. The bombilla Creative Agency similarly landed with a stream of steady business flowing by year's end, but only after an initial pause at the beginning of the pandemic. By December, bombilla Founder and CEO Ivellisse Morales reported that they were able to circulate \$173,000 dollars among their local staff and national collective, and over \$22,000 to their Black woman and woman of color business providers in the Bay.

A number of other agencies had their products picked up for distribution at national retailers: Nordstrom Rack added Glō Girl's

cruelty-free cosmetics to their inventory; Candid Art's African diaspora- and geometry-inspired accessories made it onto the racks at Bloomingdale's; and Chef Chew and Pietisserie expanded their reach to tastebuds in additional Whole Foods locations. Candid Art is also one of a group of RUNWAY partners who expanded into brick and mortar locations in 2020. Alkali Rye Beverage Shop and plant-based restaurant Hella Nuts are two others who got settled in their new digs, in Grand Lake and West Oakland, respectively.

These expansions are great news for the entrepreneurs whose visions are taking off, of course. But the benefits ripple out beyond them and

into the local Oakland communities who have the option to buy local and get to know the businesses they patronize. It also ripples out to the customers of large-scale retailers who have more access to quality products from Black business owners. And, lastly to young, budding Black entrepreneurs, who may see the possibilities for their own futures in looking to the success of folks they can see themselves in.

While 2020 undeniably presented all kinds of barriers to keeping up with business as usual, there's another side to that coin. The specific social, public health, technological, and ideological factors that were all flying about in this particular time also created an urgency and momentum that allowed more people to finally see and hear what so many have never had the option to not see: the persistent and strategic violence against Black communities across the nation and beyond. This awareness—though long overdue and still not quite enough—activated resources that helped RUNWAY to further its mission of advancing resiliency for Black businesses and eliminating the extreme racial inequities of wealth distribution. [A](#)

JANELLE ST. JEAN, FOUNDER AND CEO, PIETISSERIE  
PHOTO: BETHANIE HINES



# THE Art OF THE PIVOT

by dana e. fitchett

*“Intelligence is ongoing, individual adaptability.”*

– Octavia E. Butler

Entrepreneurs are often inherently innovative people. Folks who launch their own businesses usually do so because they either personally experience a challenge that requires a creative solution or they see a clear need that they have the perspective and insight to address. In either case, adaptability and innovation lead the way.

2020 introduced no shortage of obstacles to navigate: a global viral pandemic; shelter-in-place orders; an economic standstill; and a resounding worldwide uprising against ongoing state-sanctioned brutalization of Black bodies. As they

TRACI BARLOW, OWNER OF B-LOVE'S GUEST HOUSE IN OAKLAND, CA  
PHOTO: BETHANIE HINES



lived the experience of personally adapting to a whole new paradigm, small business owners also needed to professionally respond to the times in order to avoid closing up shop. The resilience and creativity that RUNWAY entrepreneurs met the moment with is evident in their success stories.

Traci Bartlow of B-Love's Guest House in West Oakland has spent

decades exploring and expressing in various forms, so when 2020 came to play, Traci was ready. Though guest house reservations had to immediately pause, Traci used the time to redirect her focus on learning and implementing more stringent sanitation protocols. Having these in place meant she could host the slow but steady trickle of guests still in need of lodging. In the meantime,

she was able to move the photo exhibit she had in the works to an online livestream format, which may well have expanded her reach beyond what an in-person event might have generated. Traci also makes a signature wellness drink, Radiant Bliss, and sells it during the summer months. Since she has a pre-existing outdoor space, people could comfortably come pick up their Radiant Bliss and get some sunshine and social connection while remaining safely physically distanced.

When the COVID-19 pandemic hit, Esscents of Flowers owner Ariana Marbley lost a significant amount of revenue, as weddings and other large functions were indefinitely on hold. She still had delivery orders coming in, but was initially without access to flowers for her bouquets, as the wholesale vendor she previously worked with, Oakland Flower Market, temporarily shut down. This obstacle created a new opportunity to collaborate with a fellow small business, West Oakland's Boxcar Flower Farm, whose services allowed Ariana to continue making 10 to 15 deliveries a week.

During this time, Ariana came up with the idea of a yellow rose campaign, giving people the

opportunity to send flowers to loved ones in response to the police murder of George Floyd and other unjust thefts of Black life. The goal, according to the business, was "to make sure every Black man, woman and child knows that they are loved, they are cherished, and that their lives DO matter." Over 500 roses—donated by JenniFlora in Sonoma—were passed out to Black men, women, and children by volunteers who helped to process, transport, and deliver the roses.

Other businesses had to switch up what they were producing in addition to how they were doing business. Founder of CandidArt, Candice Cox, shifted her effort from fashion accessories to colorful face masks and home furnishings when jewelry orders stopped coming in. Kush Groove founder, Marcus Johnson-Smith, redirected his attention from his hard-hit cannabis culture retail shop to the launch of a tea business, Fresh Pond Tea Co.

Super Juiced smoothie and juice shop experienced tremendous impact over the course of 2020, losing nearly all foot traffic and strong team members as well. Having just recently opened a second location at the onset of the

pandemic, owner Emanne Desouky and her team had to close the new spot. The closure came along with a silver lining of space and time to reimagine how Super Juiced would make it through their next phase. They joined forces with other local organizations in the interest of helping their Oakland neighbors to stay safe and well. In addition to coordinating donations of produce bags, Super Juiced curated an immunity booster package made up of goodies from local herbalists and medicine makers. People could send these packages to the people in their lives to help them keep their immune systems strong as they also helped Super Juiced stay in business.

Courtsmith, a basketball apparel company, was previously garnering all of their business through team sports. Overnight, they were faced with the imperative of transforming their offerings. Founder Courtney Smith pivoted from supplying uniforms for teams and retail outlets to identifying and cultivating products and services adjacent to Courtsmith's original focus. In order to adapt to the suddenly and drastically different circumstances, they began supporting people with at-home sports journeys, selling

products like massage guns, and building brand partnerships with rising athletes.

These businesses were in part successful because they're run by thoughtful, hardworking, and creative people. But the reality is that there are many people who fit this description, but far too few are sufficiently resourced. Business owners need to be free of the worry of financial collapse in order to truly be responsive, and that type of freedom requires plentiful, flexible funding and generous advising, like what RUNWAY provides. Traci Bartlow says that the RUNWAY Community Calls were "a lifeline during the crisis," offering stability, resources, encouragement, and support. "RUNWAY was an immense blessing," she adds, "as it was an anchor that kept me as steady as possible during one of my most turbulent years as a business owner." Courtney Smith echoes these sentiments and elevates that the way RUNWAY shows up is "dope on a material and spiritual level." With a healthy dose of flexibility and the right kind of support in their corners, RUNWAY entrepreneurs forged ahead in the face of all that was 2020. [A](#)

COURTSMITH HOSTS A FASHION SHOW TO INTRODUCE THEIR COMMUNITY TO THEIR NEW CLOTHING LINE AFTER EXPANDING BEYOND SPORTS UNIFORMS.



PIONEERING  
**UNIVERSAL  
BASIC  
INCOME**  
FOR ENTREPRENEURS



When business as usual came to a halt in March of 2020, RUNWAY took the time to speak with the 27 Black business owners in our portfolio. Despite finding themselves navigating ongoing barriers; facing new threats posed by the coronavirus pandemic; and carrying the grief of a staggering number of highly visible, state-sanctioned murders of innocent Black people, we heard a resounding sense of care for their families and employees, and an overwhelming desire for some sense of clarity in order to predict and plan for the future. The most resounding desire we heard was in search of the peace of mind that comes with stable income. Realizing our Oakland entrepreneurs needed us more than ever, we determined that Universal Basic Income (UBI) was the single most impactful thing we could provide in support of their desire for peace of mind. We moved to action to swiftly raise funds for an emergency relief fund, and created RUNWAY's Universal Basic Income Pilot—the first of UBI initiatives expressly dedicated to Black entrepreneurs.

For decades, countless interventions have been implemented by the nonprofit sector, the public sector, and the private sector alike, all attempting to play a role in moving the needle on amplifying support of Black-owned businesses. Regardless of intentions, most contemporary proposals to date continue to lean heavily on short-term investments rather than creating conditions for transformative and dynamic systemic change that can keep up with the complex and evolving needs of Black small business owners. Successful change efforts require ample trust-based capital that affords entrepreneurs the time and space to thoughtfully iterate and create effective solutions, products, and services. On the contrary, many of the projects, plans, and “opportunities” implemented on

behalf of communities of color—sometimes even by people of color—are financed with consequential strings attached and little space for true self-determination. Instead of resolving the issues they purport to address, too many of these measures end up further perpetuating the patterns that result in persistent wealth inequities across lines of race and ethnicity.

Targeted and trust-based capital is critical for Black entrepreneurs not only in light of the wreckage of a global pandemic, but also in response to the “bootstrapping” culture of start-up and early-stage businesses that leaves Black entrepreneurs behind, as compared to non Black business owners with more access to informal networks and ample “friends and family” capital. We drew inspiration for our UBI pilot from Aisha Nyandoro, who practices what she calls “radically resilient” experiments by providing guaranteed income to Black women in Mississippi. The extension of no-strings-attached cash payments allows participants to make their own self-determined decisions on how to best allocate funds across their personal and/or business financial commitments. In the words of one RUNWAY entrepreneur, “The emergency funding kept food on the table and provided a big need for our families. We bootstrapped since we started and this gave us additional personal income. It was timely, unexpected and very generous.” RUNWAY UBI payments offered us an opportunity to radically address the egregious racial wealth gap while also communicating investment, faith, and trust in the work our Black entrepreneurs are doing.

For Black entrepreneurs who have to make considerable sacrifices and jump through hoops to keep their personal lives afloat while running their businesses, operating without trust-based capital creates unnecessary stress and anxiety. When one's basic needs to live are met,

they can be more at ease; operate more thoughtfully and proactively; and focus their energy on what's most important to their businesses, their families, and themselves as individuals.

RUNWAY UBI payments helped entrepreneurs take care of their most pressing priorities in order to free up bandwidth for refocusing on how to best pivot their businesses in order to adapt to the fast-changing pandemic conditions. The money quickly turned into impact, as entrepreneurs transformed the

capital into things like free masks and immunity-boosting juice to healthcare workers, and new and heightened protocols to ensure the safety and full support of employees, vendors and peers. RUNWAY businesses recognized the urgency of the moment and unrestricted funds gave them the chance to respond with creative, thoughtful solutions. This is what adaptation, integrity, and care looks like in practice.

As a result of our UBI pilot, 100% of our Black-owned businesses are still in business today, as compared

with the national average of 60%, (according to a recent study from the Washington Times). 87% of RUNWAY entrepreneurs received a forgivable loan from the national Payroll Protection Program, as compared to 1.9% of Black entrepreneurs nationally, according to data from the SBA. We attribute these indicators of success to our immediate, flexible, and radical support of our most important constituents—our entrepreneurs. “It felt like a safety net,” one RUNWAY business owner said of the UBI

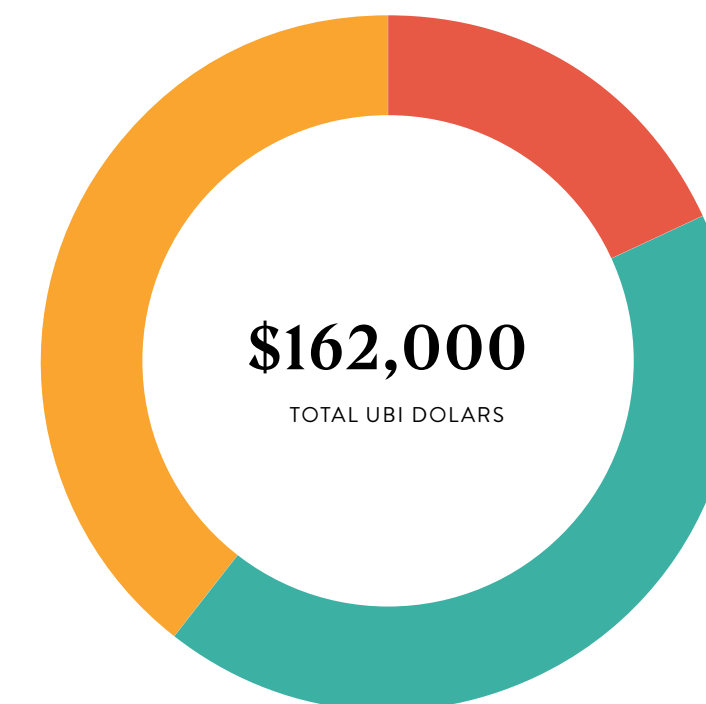
## HOW ENTREPRENEURS ALLOCATED THEIR UNIVERSAL BASIC INCOME PAYMENTS

**41%**  
UTILIZED THE UBI FUNDS TO  
PAY PERSONAL BILLS

“It kept food on the table for my family”

“The UBI allowed me to pay my mortgage, and pay myself”

“The UBI payments RUNWAY provided gave me a taste of what its like to not worry about money”



**19%**

SAVED ALL OR A PORTION OF THE UBI FUNDS

“I was able to put the UBI payments into emergency savings, something I have never had. It has given me just a little bit of economic security”

**44%**

UTILIZED FUNDS FOR INVENTORY, PROFESSIONAL DEVELOPMENT, CASHFLOW, OR BUSINESS EXPENSES

“When the announcement of UBI came, it literally took my breath away. I've never been treated with so much love. Knowing that my humanity and whole self is being taken care of. Knowing that you deserve this and so much more - you are already valued and don't need to prove to us that you can do some magic with this money. To be affirmed, that meant everything.”

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*"Whatever affects one directly, affects all indirectly.  
I can never be what I ought to be until you are  
what you ought to be, and you can never be what  
you ought to be until I am what I ought to be."*

**–Dr. Martin Luther King**

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money. "Not having to worry about certain things I thought I was going to have to worry about in terms of paying bills and vendors." RUNWAY's Rapid Emergency Fund reflects our values to choose trust, faith, and expediency over bureaucratic processes and inequitable funding. We choose to value people based on their humanity rather than their productive capacities. We aim to eliminate the additional debt burden caused by traditional relief efforts, especially given the unprecedented degree of economic instability and uncertainty that lies ahead.

As devastating as the collective

disasters we've experienced since early 2020, we are grateful for the opportunity to meet the moment with integrity and justice, and not defer to the norms of "business as usual." Reverend Dr. Martin Luther King, Jr. once said, "All humanity is caught in an inescapable network of mutuality, tied in a single garment of destiny. Whatever affects one directly, affects all indirectly. I can never be what I ought to be until you are what you ought to be, and you can never be what you ought to be until I am what I ought to be." With this in mind, RUNWAY will continue to defy the notion that we have to

go back to "normal" as the world navigates the process of opening back up. In light of generations of economic damage enacted against Black people and the resilience and persistence we've shown in the face of it, RUNWAY challenges the entire financial system to put humans first by choosing trust, faith, and expediency over bureaucracy, control, and other paternalistic practices. Join us in offering Black entrepreneurs the peace of mind that their non-Black counterparts are so often granted without hesitation. [A](#)

PHOTO: CLAY BANKS







# BUSINESS MODELS *of* CARE

Keeping Communities Safe and Healthy in a Pandemic

by *dana e. fitchett*

**W**hen business as usual came to a halt, RUNWAY entrepreneurs shifted into strategic, thoughtful, and compassionate action, guided in part by the deep and ancestral knowing that their own survival relied on the ability of their broader communities to survive as well.

While the threat of our collective American and international systems failing us was very real, it was not the first time this threat appeared for many of us. One salient element of the legacy of Black Americans is the ingenuity engaged in order to hold one another up when resources have not been flowing in the direction of Black communities.

Black Americans have been living the principles of solidarity economy since long before the language was on trend. So, while the coronavirus pandemic activated community reliance and mutual aid in a more intense way, many RUNWAY entrepreneurs were already operating from the belief that we are each other's keepers. That our investments in others are also investments in ourselves.

Some RUNWAY business leaders found themselves reaching out to peers in the business community, seeking ways to support one another. Esscents of Flowers Floral Design and Two Chicks in the Mix Bakery, for example, partnered on flowers

and cake delivery options as a way to send some sunshine to a loved one. bombilla creative, a design and branding agency, joined creative forces with Identafire, who also provided design support to their RUNWAY peer GloGirl Cosmetics. This pair also tag-teamed to bring the new RUNWAY brand to life. Other RUNWAY businesses like Super Juiced, PiikUp, and Birthland Midwifery—whose missions are grounded in community care at their core—listened to the community needs of the time and responded accordingly.

Since 2012, Super Juiced has offered nutrition-rich, organic, and delicious fresh food options to their Oakland neighbors, also providing well-paid jobs in a healthy work environment for systems-involved queer youth of color. They understand investment in community. And when the pandemic came crashing into town, they understood that support from the community was crucial if they were going to stay afloat. In Co-Founder Emanne Desouky's words, "why we started the business in the first place was to have the



FACING PAGE: EMANNE DESOUKY, FOUNDER AND CEO, SUPER JUICED  
THIS PAGE: APRIL FENALL, FOUNDER AND CEO, PIIKUP, OAKLAND, CA.  
PHOTOS: BETHANIE HINES

community's back." In the face of all the obstacles to staying healthy that the pandemic brought along with it, Super Juiced collaborated with nonprofits to build produce boxes and feed not only frontline responders, but also other heavily impacted people across the community.

April Fenall, founder of Piikup, spoke to the particular ways that pandemic restrictions on travel impacted businesses early in their growth, which she describes to be "a critical time when food makers need to be on the path to reach grocery retailers outside of the hyper local areas they produce in." Piikup addresses the challenges of delivery logistics that food and retail businesses often face, in a work environment that honors the expertise and experience of people re-entering the workforce after time incarcerated. By providing space for sharing and community learning at their Stronger Together virtual open dialogue events throughout the pandemic, Piikup helped their own clients—like Mandela Grocery Cooperative—and other business owners to navigate newly intersecting barriers. They also leveraged the delivery systems

and insights they've established since 2017 in order to support the community in a time of serious need and limited transportation. Among the support Piikup provided, they were able to deliver produce, milk, and over 1500 lunches to women-led businesses and others across Oakland.



A HOST OF USERS TAKE TO INSTAGRAM TO SHOW APPRECIATION FOR SPONTANEOUS, COMPLIMENTARY YELLOW ROSES RECEIVED FROM ESSENTS OF FLOWERS VOLUNTEERS DURING THE ONSET OF SOCIAL UNREST IN 2020.

Birthland Midwifery, who aims—according to Founder Kiki Jordan—"to wrap comprehensive services and love around" their clients' birthing experiences, also stepped up to fill a gap in care that was widened by the living conditions of the pandemic: Black women's access to high-quality, responsive perinatal care. Some expecting moms wanted to avoid hospitals at the height

of a viral pandemic; others were uncomfortable with the idea of being too-quickly discharged after labor; and many people from both groups found their way to Birthland, an out-of-hospital setting for essential care. In the face of heightened interest in their offerings, Birthland was able to respond to community needs and—with the help of unrestricted funding from RUNWAY—even expand into an office location and open a retail store with quality, recommended products for their clients. The needs that arose from the coronavirus pandemic propelled Birthland Midwifery further into realizing their vision of being a comprehensive perinatal community resource.

In the words of Grace Lee Boggs, "Building community is to the collective as spiritual practice is to the individual." The community of business owners that orbits around RUNWAY has demonstrated an embodiment of this value in this time, widening and deepening their collective contributions by weaving tapestries of mutual support. [A](#)

# BEYOND BUYING BLACK

by Hope Henson-Lehman



# BEYOND BUYING BLACK

When the COVID-19 global pandemic hit in March of 2020, it illuminated glaring inequities in U.S. society, as Black communities experienced disproportionate impact from a triple threat of intersecting health crisis, economic crisis, and continued state-sanctioned violence. Amidst these crises, Black business owners found themselves yet again tasked with the expectation of being the superhuman,

magical Black person that has to “make a revolution out of fifteen cent.” While navigating all of the above, Black entrepreneurs were also applying for cash aid; navigating manufacturing stalls; hiring and managing employees; caring for their families; and all the while hopefully managing to somehow maintain their own mental and physical wellbeing. Meanwhile, nearly half of all Black businesses in the United States were closing down—what Jessica Norwood refers to as an “extinction.” Entrepreneurs within RUNWAY’s network and far beyond were doing everything possible to avoid becoming a part of this extinction.

JESSICA MONCADA-KONTE AND KORI SAIKA CHEN IN THEIR BEVERAGE SHOP, ALKALI RYE, WHERE THEY DIVERSIFY TASTE BY CENTERING AN INTENTIONAL SELECTION OF WINE, SPIRITS, BEER, COFFEE AND TEA MADE BY UNDERREPRESENTED TALENT.



In the summer of 2020, a “Buy Black” movement exploded as part of a larger national racial awakening surrounding the high profile murders of George Floyd, Breonna Taylor, and Ahmaud Arbery. For RUNWAY, this movement led to some deep reflections and conversations about what it really means to support Black business growth and sustainability—not just for a moment in time, but as the new normal.

For many RUNWAY entrepreneurs, the Buy Black movement led to greatly boosted visibility and sales, as social media, blogs, and news outlets encouraged folks in the U.S. and beyond to support Black businesses through the purchase of products, services, and goods. Tosca Hillman, founder of Glō Girl Cosmetics, shares how the Buy Black movement impacted her business, saying, “I received a lot of press, including a feature in Essence along with a significant boost in sales. In three months, I doubled my sales from the last 12 months.” While this growth seems purely positive at first glance, the trend to patronize Black entrepreneurs raises some questions.

For one, the question still remains if this sudden commitment to Black businesses will continue into perpetuity—or even just beyond the initial moment. Tosca shared that sales tapered off significantly after the summer rush, and expressed sadness that this energy to support Black businesses was due to the death of George Floyd. “It took the sacrifice of one human being in order for the success of others,” she said,

pointing to the tragic motivation for the surge of interest. For generations, Black communities across the nation have understood this sacrifice—a sacrifice we never agreed to make—all too well.

Buying Black focuses on consumerism, which is just one piece of the larger, complex economic puzzle. On the surface, receiving tons of new business orders sounds amazing. On a deeper level, one

TOSCA HILLMAN, FOUNDER AND CEO, GLŌ GIRL COSMETICS  
PHOTO: KAMILAH RICHARDSON





must think about what infrastructure needs to be in place to sustain such growth. What if a solopreneur is running a handmade accessories business? All of a sudden, additional resources (labor, raw materials, website/e-commerce system, working capital, etc.) become urgent needs in order to meet the increased demand. This requires fast, flexible capital, which Black business owners often face systemic barriers to accessing. The response to economic injustice should not be one-time spikes in sales, but rather generous investment in infrastructure and sustained institutional support from corporations and consumers.

The number one emotion RUNWAY entrepreneurs expressed at the close of 2020 was exhaustion. They were grateful for all the new press, sales, and visibility—but at what cost? We talk often at RUNWAY about rest as an ample resource in an economy that truly loves Black people. Rest for Black folks and

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**CANDICE COX, FOUNDER AND CEO,  
CANDID ART**  
PHOTO: BETHANIE HINES

communities across the nation. Black folks were brought to this country as enslaved people with one purpose in the eyes of their enslavers: *productivity*. Work for no money. Work until your bones hurt. Work in a state of constant terror. Work to build the wealth of a nation that defines you as non-human. Your life is in danger if you don't remain productive. This connection between the Black body and productivity is deep. But what would supporting Black business look like if that support centered on our rest instead of our productivity?

For RUNWAY, it looks like funding Black businesses with zero strings attached and zero deliverables required. In the summer of 2020, we gave each RUNWAY entrepreneur a Universal Basic Income (UBI) payment of \$6,000 over five months for business or personal use at their discretion. We understand that they are deserving of this and so much more, simply because they exist.

For RUNWAY entrepreneur Candice Cox of CandidArt Accessories, receiving UBI funds gave

her the spaciousness she needed in order to take advantage of retail professional development programs that developed out of the movement to support Black businesses. She described how important it was for her to have access to a team of executives at zero cost to her business. Tosca elaborated on this further by bringing us full circle into the historical context of what Black businesses have had to face, especially within the beauty industry she works in. "It's about doing right by us," she said, "including us at the table as quality beauty brands and entrepreneurs." Tosca highlighted how the beauty industry has rampantly stolen and repackaged Black culture for its own gain and emphasized that industries should instead focus on removing the barriers that still exist for Black business success and sustainability.

Prioritizing rest rather than productivity among Black folks requires an entire shift away from the existing extractive capitalist economy that pulls from Black bodies. We have to move toward a restorative

solidarity economy that centers Black people's rest and wellbeing.

If you're reading this and wondering, "Damn, should I not buy Black anymore?," the answer is no. Keep supporting Black businesses through the purchase of products and services, but also consider giving in a way that does not require a return. Consider donating unrestricted money, time, and/or expertise to Black businesses. Take some time to reflect on your own power and privileges and how you might leverage them to break barriers for Black people and businesses within your industry. Finally, support RUNWAY in the work to center Black entrepreneurs, communities, and economies. As we journey into the post COVID-19 future, we continue to center Black wellness alongside business growth and wealth creation. Join us in dreaming and practicing what it truly looks, feels, tastes, and smells like to build an economy that loves Black people. [▲](#)

# Black & Vegan

Our Health  
is Wealth *by Nina Robinson*



**O**n any given Saturday, if you walk past the iconic Grand Lake restaurant, Kwik Way Drive-In, you'll encounter a line of people, a local DJ spinning Bay Area slaps, and a spattering of Black vendors selling Afrocentric goods, all gathered in front of Vegan Mob. In just one year, the vegan BBQ restaurant—a RUNWAY business—has become a staple for locals and even Bay Area celebrities like Danny Glover and Kehlani.

Former San Francisco rapper Toriano Gordon, and his wife, a health coach, launched the business after they started eating vegan, and were unable to find any vegan BBQ options. Equipped with a family recipe and strong social media following, the business went from pop-

ups and home deliveries to an in-demand destination for vegans and carnivores alike. Toriano sources many of his plant-based protein ingredients from another RUNWAY business, Something Better Foods, started by Chef Chew, who sells his “Better Chew” meat alternative at his restaurant the Veg Hub in Oakland’s Fruitvale neighborhood, and in grocery stores, including Whole Foods.

Mieko and Kamari Scott had similar motivations for launching their business, Hella Nuts. The mother and daughter team was looking for healthy, soy-free, chemical-free vegan options, and striking out. They learned how to cook cleaner alternatives at home and quickly learned that

others were interested in their meals. Soon after, Hella Nuts was born, specializing in nut-based options, such as their Walnut Meat Tacos or their Phish and Grits, made with banana blossoms.

It’s no coincidence that RUNWAY has several vegan and plant-based businesses in the family. According to a Pew Research Center survey, 8% of Black Americans are strict vegans or vegetarians, compared to just 3% of the general population. Chef

Chew says he decided to become vegan after seeing too many family members pass away prematurely from diabetes, high-blood pressure, and many conditions linked to diet. Kamari of Hella Nuts talks about how she dealt with the side effects of pharmaceutical drugs and how healthy food became her medicine.

Black communities in the U.S. are more likely to be without access to affordable, fresh foods as a result of food apartheid, and are most

susceptible to the impacts of climate change, such as pollution and factory farming. In this context, eating plant-based is a revolutionary act. Angela Davis, activist, former Black Panther, and vegan, said: “I think there is a connection between...the way we treat animals and the way we treat people who are at the bottom of the hierarchy.” RUNWAY businesses are not only shifting culture, but also making the plant-based lifestyle accessible to communities most



often neglected by the high-priced wellness industry.

Bria Hutson was born and raised in East Oakland, and after having a difficult time finding healthy options during a juice cleanse, she started Hella Ju'C, a plant-based eatery that offers cold-pressed, organic juices, smoothies, gourmet salads, and plant-based meals like their BBQ jackfruit sliders (yum!). Bria's goal is to "shift the paradigm of our community from an unhealthy lifestyle of consuming artificial, processed fast food to a whole food, health-conscious environment and encourage people to invest in their health and well-being from an early age."

During the pandemic, RUNWAY food businesses worked overtime to supply the community with healthy options. Juice and smoothie shop, SuperJuiced, and even bed and breakfast business, B Love's Guest House, pivoted to strengthen the community's immunity by

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**HELLA NUTS' SIGNATURE GROUND WALNUT MEAT IS NOW PREPACKAGED AND AVAILABLE ONLINE AS WELL AS IN SELECT BAY AREA FOOD RETAILERS.**




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**CHEF GW CHEW, FOUNDER & CEO, SOMETHING BETTER FOODS**  
PHOTO: BETHANIE HINES

offering homemade immunity boosters and green juice sourced from their garden. For RUNWAY, building community wealth also means promoting good health and

making it possible for all. Vibrant nourishment gives us the energy to vibrate higher and the foundation we need to live into our highest purpose and intentions.

Living a plant-based lifestyle also includes the products we use on our bodies. Nubian Flunder, founder of RUNWAY business, The Healing Place Apothecary, developed her own plant-based skincare line based on her work as an acupuncturist and student of Chinese medicine. "I want people to be improved, nourished, and cared for by the things I'm producing," Nubian says. So many products on the market are extractionary, utilizing toxic ingredients that are cheaper and more convenient, but ultimately have long-term health, environmental, and economic consequences. Business owners have choices to make: do you care about the impact your products have on people's health or the environment?

We are proud of RUNWAY businesses living into their values with a commitment to providing healthy options, tailored to meet the wants and needs of Black people and beyond. [A](#)

# TRUST BLACK WOMEN.

*by dana e. fitchett*



# TRUST BLACK WOMEN

*“We must imagine new worlds that transition us from seeing black people as murderers, or brown people as terrorists and aliens, to ones that can see black and brown people as cultural and economic innovators.”*  
— adrienne maree brown, *BALLE 2015 conference*

In February of 2020, in the wake of momentum from a stream of political wins for Black women across the U.S. both locally and nationally—largely brought about by the power of Black woman organizers in the South—RUNWAY convened The Future of Black Capital conference. The weekend-long event, grounded in the theme of Building Wakanda, brought a dynamic and diverse group of capital providers, cultural organizers, and power builders to Mobile, Alabama. Shaped around the question, “*What does economic infrastructure look like when it loves Black people?*,” the conference brought together folks thinking about and working on transforming economics and power distribution for a more just future. Having had enough of the conventional, colonial approaches to conversations about economics, Jessica Norwood wanted a better alternative. “I made a decision to try to stop having some of those conversations in the way that I was having them,” she said. “I wanted to set a different table.” The Future of Black Capital sets that table, centering the brilliance, voices, and visions of Black women from the Southern U.S.; acknowledging them as innovators working at the intersections of culture, economics, storytelling, and politics; and, from this



**PREVIOUS, ABOVE, ADJACENT: GROUPS OF BLACK WOMEN GATHER FOR RUNWAY'S 3-DAY CONFERENCE, FUTURE OF BLACK CAPITAL, IN MOBILE ALABAMA IN FEBRUARY 2020 UNDER THE THEME OF BUILDING WAKANDA.**  
PHOTOS: AMBREIA ARTISTRY PHOTOGRAPHY

vantage point, exploring the question of how Black folks engage and reimagine capital.

One conference session, “Trust Black Women,” was a powerful, honest, and imaginative conversation between Jessica and her friends and contemporaries, Erin Dale Byrd and anasa troutman—all brilliant minds dedicating their energy to imagining and working toward a brighter and more just economic future for Black folks. The use of the phrase “Trust Black Women” is inspired by the national campaign of the same name, launched in 2010

by SisterSong, a reproductive justice group led by Southern Black queer women. SisterSong had set out to declare and defend the fact that Black women deserve to be trusted; RUNWAY is continuing to work in this legacy.

Precious J. Stroud—RUNWAY entrepreneur, asset-based narrative framing expert, and founding executive director of BlackFemaleProject—facilitated the conversation, holding space for the women’s reflections and insights to shine honestly and organically. Erin lifted up the precious and important nature of having the chance to be in such a conversation. “Grappling with these questions with co-conspirators who you know already love you,” she said, “is really a privilege that many of our folks won’t ever see.” Through their dialogue, the women uncovered the shared story of their experiences and took hold of the pen in service of shaping the narrative and trajectory of their work for themselves. Their conversation illuminated a crisis of imagination and a need to trust Black women if we hope to improve the legacy we’ll leave behind.

anasa—cultural strategist and founder and CEO of The Big We—

posed a central question: “Can you imagine a world where you could aim so high that justice is a given?” Shining a light on the power of ambitious imagining, she went on to say, “If you do that, if you get the thing up here, all the stuff under it, it’s just going to be yours.” In a contemporary culture that’s created false narratives about women and Black people—and extraordinary



consequences for anyone who happens to be both—we’ll all win when we set our sights on liberation for Black women. As Erin said, “You can do so much more if you have more of an imagination about what power is and looks like it could be for us.”

We need to imagine beyond our current reality and into a future of collective wellbeing and prosperity in order for Black women and all people to be safe. Jessica spoke to investing her energy in the work of social transformation in order

“to just get to safety, to just get home, to just be okay.” And the surest way to arrive at safety and freedom for Black women is to allow Black women to lead the way—lived experiences and ancestral fortitude in tow. Black women are particularly adept at imagining and implementing liberated conditions; many of us have had to do as much in order to remain in our power in a world that works to trip us up on the intersecting trappings of racism, sexism, and whatever other -isms impact our distinct sets of identities. We have a well of wisdom to draw upon from our own lifetime but also from our lineage across time. As Erin shared in the conversation, “When you talk about bringing your whole self forward, it means understanding that we didn’t start at slavery. We started a long, long, long, long time before that. Our ancestors actually were able to medically diagnose your problem with their hands. They could diagnose with their bodies.” Part of trusting Black women is trusting the intuition that’s been passed down across generations and allowing that to interrupt and counteract the damage that extractive contemporary practices continue to cause.



In the conversation, Jessica reflected on how *The Wiz* impacted her imagination of her own life. Having been brought by her fabulous auntie to see the show as a young girl in Chicago, Jessica walked away with an expanded sense of possibility. “The storytelling, the music,” she said, “the theater, the dance of it just opened up in my body and in my being as a younger person, like, ‘Oh, we could do it, and we could go home, and it could be.’” Without this creative inspiration from the reflection of individual power to shape one’s own destiny, young Jessica Norwood may not have been set on the path that led her to a career in transformational justice and the creation of RUNWAY.

The commitment among these women to the creation of a world that allows more people to be free—rather than allowing a few people to win at everyone else’s expense—is grounded in a deep understanding that a society is only well when its people are well. That—to paraphrase Maya Angelou—none of us are free till all of us are free. This future vision relies on a paradigm shift and radically improved economic practices. “The fact that anybody can lose is how we got here,” anasa

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*“Difference must be not merely tolerated, but seen as a fund of necessary polarities between which our creativity can spark like a dialectic. Only then does the necessity for interdependency become unthreatening. Only within that interdependency of different strengths, acknowledged and equal, can the power to seek new ways of being in the world generate, as well as the courage and sustenance to act where there are no charters.”*

– Audre Lorde

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declared. She went on to say, “Until we can be like, ‘How do we be whole?’ as opposed to, ‘How do we win?’ then we’re fucked.”

RUNWAY leads with this question, “How do we be whole?” The “we” in question is mostly made up of Black women, and centering their wholeness inevitably enhances the ecosystem of their work, increasing the space for the

wholeness of others as a powerful byproduct of prioritizing their own. At Building Wakanda, Jessica raised the particular tension and disillusion of having “a culture that says, ‘We want this liberation and we want all of these things,’ but then creates no container or mechanism where the people are actually cared for, who are on the front line doing the work.” RUNWAY is shifting the culture of finance by creating containers and mechanisms that invite the full presence, expression, and ingenuity of Black women into the work of shifting our paradigm. This invitation in turn creates more space for all people to bring their entire selves to the table, enriching the collective thinking and advancing the march toward collective freedom. While sameness and conformity are so often insisted upon, the richness of difference is what inspires a thriving ecosystem. [A](#)

# WHERE **WE ARE** & WHAT'S **TO COME**

Imagine a world where Black entrepreneurs can walk into a bank and get fair, flexible, and timely financing and business support. The anxiety and stress melt away - they are going to be okay.

Better than okay, they have resources backed by a community of business people and community members who are invested in their success. RUNWAY has worked hand-in-hand to improve lending operations with bank, CDFI and credit union partners in every state. Together they bring a reparative justice framework into the lender through the “friends and family” loan product. “It’s the how; that’s the difference” recalls a portfolio entrepreneur of the community-based underwriting guidelines that RUNWAY has developed.

RUNWAY believes that the beloved community is the solution to providing capital that loves Black people. From the co-op design of Uptima Entrepreneur Cooperative, where businesses are invited to be owning members of the community of practice, we are layering support that moves us from transactional to transformative relationships.

We dream of a community of practice with all of you - those of you who see the brilliance and fire of Black founders- where we unlearn and relearn practices

PHOTO: KATIE LOVECRAFT



around money that are steeped in abundance and equity. To make our dream come true we are deepening our work serving Black entrepreneurs by shifting culture within financial institutions. Leaning into the power of feminine leadership, we are tapping into the ancestral wisdom and practices to reimagine financial practices such as underwriting and business support, while building partnerships to usher us into a new paradigm of Just Transition. In this spirit, we decenter individualism and, instead, center collective ownership and decision-making with our entrepreneurs while also adopting the ideologies of ancestral financial systems like Sou Sous, Mandalas and Mutual Aid Societies to amplify our contemporary practices of “friends and family” funding and community-based lending. We are humbled that our work—and the way we do our work—has inspired organizations, institutions, and individuals to seek our support as they navigate their own reparative investing and business journeys.

RUNWAY is setting a new table for Black innovation and creativity;

one that loves Black founders and believes their success makes our communities and lives better. And, guess what? We are finding our tribe. The year of 2020 was one of racial reckoning throughout our country, as well as a year of hope fueled by the installation of more promising national leadership. Such events brought upon a significant re-dedication to movements accelerating equity and justice for Black communities. At RUNWAY we have been in deep conversation with impact investors, corporate brands and others, to help further their organizational commitment to systems change work as well as support the deployment of their assets towards more restorative ends. As a result, we have begun broadening our income streams - beyond traditional philanthropy and fees for service from banking partners - to one that allows us to work directly with enterprises seeking responsive, forward-thinking interventions for Black communities grounded in repair and interconnectedness. Our dream, our vision, is one in which we are able to

create a shared community amongst our investors and entrepreneurs. We see this shared community as an evolution of our deepened work in the movement of shifting financial practices and reimagining an economy that loves Black people.

As we continue to expand, RUNWAY is excited to have grown the team to 12, which includes the addition of a Portfolio Director, Community Engagement, Creative and Communications Director, and Strategic Project Manager as well as two role transitions to Investor Relations and Operations Director. Collectively, this team of artists, entrepreneurs, aunties, activists and parents have helped to expand our vision of divine leadership, decentralized workspaces, and thought leadership in action. Over the next three years, we will be seeking to capitalize the design and development of our licensing process and the professional development necessary for financial institutions to shift internal practices to meet the needs of Black entrepreneurs. Our big picture dream is to have a network of lending partners all

over the U.S. all working in right relationship with Black businesses.

As we work to heal ourselves and our entrepreneurs from the trauma we’ve all been through, we look for the sacredness of community to hold us together. Whether taking a training or a workshop, starting a fund with us like REAL People’s Fund, or working to get a local lending license to use RUNWAY “friends and family” money for your local CDFI or Bank - we are calling in the weaving of a community that is challenging the status quo by working as people, friends, investors, business owners, and financial and philanthropic institutions toward restoration and repair to ultimately bridge the racial wealth gap for good.

As mentioned in the opening letter to this issue, RUNWAY is setting a new table—a table for Black innovation and creativity; a table where Black founders are loved and where their visions are fully supported, with no hesitation and no strings attached. Join us in this work, at our lavish and abundant table. [A](#)

## THE THREE PILLARS OF RUNWAY

### LICENSING

We are scaling our work through the development of our licensed processes and professional development designed to shift internal practices of Financial Institutions committed to the transformative work of shifting culture away from business as usual and towards a more just and equitable economy.

### TRAINING & CONSULTING

2020 was a year of racial reckoning throughout our country. RUNWAY is building a community of practice with partners furthering their organizational commitment to systems change work through responsive, forward-thinking interventions for Black communities grounded in repair and interconnectedness.

### FUND DEVELOPMENT

RUNWAY is working in deep partnership with movement and grassroots organizations who are leveraging capital to build economic power. RUNWAY is a partner and co-designer of the The REAL People’s Fund, a community-controlled capital fund, governed by a network of community organizing groups as a means to finance a just economy and build economic power for Black and Brown communities in the East Bay Area. With fair and innovative financing and intentional business support in deep collaboration with movement and policy-making groups, we are working to shift the conditions that create racial economic inequities.

## MEET OUR LEADERFUL TEAM



**RANI CROAGER**  
STRATEGIC ADVISOR  
*SHE/HER*



**JAMICA EL**  
CREATIVE DIRECTOR  
*SHE/HER*



**ALICIA DELIA**  
INVESTOR RELATIONS  
*SHE/HER*



**BRIA R. GRIFFITH**  
STRATEGIC PROJECT MANAGER  
*SHE/HER*



**LAURIKA HARRIS-KAYE**  
PORTFOLIO DIRECTOR  
*SHE/HER*



**MALIA LAZU**  
EXPANSION DIRECTOR  
*SHE/HER*



**HOPE HENSON-LEHMAN**  
OPERATIONS DIRECTOR  
*SHE/HER*



**KONDA MASON**  
STRATEGIC DIRECTOR  
*SHE/HER*



**SHERINA MCKINLEY**  
BOSTON PROGRAM DIRECTOR  
*SHE/HER*



**JESSICA NORWOOD**  
FOUNDER & CEO  
*SHE/HER*



**NINA ROBINSON**  
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**LAUREN VEASEY**  
COMMUNITY MANAGER  
*SHE/HER*

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### 2019

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*Join us as we get to work  
—and rest—  
at our new table.*

[WWW.RUNWAY.FAMILY](http://WWW.RUNWAY.FAMILY) | [INFO@RUNWAY.FAMILY](mailto:INFO@RUNWAY.FAMILY)

## RUNWAY MAGAZINE REFERENCES THE FOLLOWING WORKS:

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### A Brand New RUNWAY

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### The RUNWAY Effect

- [businessnewsdaily.com/9213-business-owner-salaries.html](https://businessnewsdaily.com/9213-business-owner-salaries.html)

### Trust Black Women

- [Ignite Your Imagination: In Conversation at Wakanda Black Capital Conference 2020](#).
- [Adrienne Maree Brown's BALLE Conference 2015 Closing Plenary Speech](#)
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### The Boston Expansion

- [The Color of Wealth in Boston: A Joint Publication of Duke University, The New School, and the Federal Reserve Bank of Boston](#)

### Art of the Pivot

- [Parable of the Sower by Octavia E. Butler](#)

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