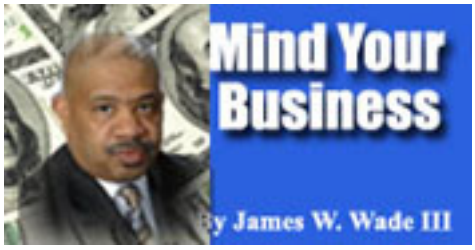

Could you have a savings account at KeyBank, PNC, or Fifth Third Bank and one at James Wade Savings too? As I watched the Occupy Movement spread across the country and the world, there has been an outcry for an agenda.

Do you support Black businesses?

I recently had the opportunity to interview Maggie Anderson of Chicago, Illinois about her experiment of buying Black for a year, to hear the task of what her and her family had to deal with trying to buy Black.

It makes you wonder, why are their no Black owned banks here anymore? It would be nice to know that we had our own hotel.

Being a Black business owner is difficult in this economy I am sure.

Anderson shared with me her passion about the experiment. “I’m not preaching separatism,” Anderson said during our discussion. “I wish we were in a place where White folks were out there in droves supporting Black businesses just like Black folks doing for theirs. We’re not there yet.”

The experiment was very successful, in that for the first time ever. It was pleasant to hear about

her go on to share what her and her family encountered. Did you know only 2 percent of Black people's buying power stays in their communities?

If we can get this conversation into the mainstream so the powerful folks can see it, maybe it can be a movement. I wish it could be a grassroots movement. But knowing how our economy works, it's going to have to come top down. We need our wealthy business owners to invest in this.

Anderson and her family spent $90,000 more than they wouldn't have spent with the inconveniences, and over 90 percent of that went into underserved Black neighborhoods. They could not find most of the businesses that they needed. They were happy to find, though, a Black-owned hardware store in their White neighborhood.

Anderson said a lot of our more successful businesses were franchises. They were in non-Black communities and didn't position themselves as Black-owned.

"You didn't even know who the owners were," she said. "Then, we found some of your stereotypical Black businesses that are in the Black community, owned by business owners that quite frankly should not be business owners. What's disheartening about those is, because they're around, the good folks with the great businesses suffer because we cling to the bad experience at the negatively stereotyped business.

Maybe more Black business owners who are frustrated by what they perceive as a lack of support from African American consumers can learn something from their book. Following the Andersons' story provides valuable insights into location, pricing, and customer service issues that can serve as significant barriers between Black businesses and the consumers who want to patronize them.

Entrepreneurs who choose to not react defensively, but to focus on reducing or eliminating those barriers have the potential to be handsomely rewarded in terms of bottom-line sales and customer loyalty. The Andersons are proud of and passionate about and even emotionally bonded to those business owners who went out of their way to cater to their needs and exemplified entrepreneurial excellence.

The Anderson family, instead, have become the talk of Black America and the nation because they systematically executed the philosophy of Ujamaa cooperative economics that our forebears have admonished and pleaded with us to do for over a century.

It would be nice to know that a group of Black business individuals were behind close doors working on plans to own the next Black owned bank, or hotel, or even office complexes.

We have had chances at these various types of business but Blacks have to support them. New York City-based Carver Federal Savings Bank , the largest Black-owned bank in the country even had to get a bail out to stay open.

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A real agenda. Well, here's one for them: Urge people to support local and community banks. Put the pressure of the conglomerates (the Bank of Americas, the Wells Fargos and the Citibanks, etc.), to really service the community that bailed them out. This is a can-do action that can get real results. This is the kind of thing that will put the power back in the hands of the people.

And the demise of the Black banks can be directly tied to the high unemployment and record poverty in the Black community. According to theGrio, between 1888 and 1934, there were more than 130 U.S. banks owned by African-Americans
, which is believed to have been the force behind the explosion of African-American businesses, which grew from 4,000 in 1867 to approximately 50,000 by 1917.

I am still trying to get an actual report on how many we have in 2012, but a March 2010 Federal Reserve Board report, only 30 U.S. banks are Black-owned.