

# The Sigma Sentinel



August 16, 2024

Volume 15



## Sigma Spotlight

This month's Sigma Spotlight shines on Bro. LaDarrion "Black" Holloway. Bro. Holloway has been a PBS Fraternity, Inc. member for seven years and has held several roles on the local level, including, but not limited to, Chapter President. At the Int'l level, he has been chairman of the Int'l Rituals & Protocol Committee and Int'l Director. He is a member of the Int'l Security Committee and the Emergency Preparedness & Committee and recently received his Master's Degree. Congratulations, Bro. Holloway for your excellent work. #KUSSTRONG



## Did you know...

Although Black Businesses are steadily growing across various sectors, they face barriers impacting their success and sustainability? One of the major barriers that Black entrepreneurs face is the struggle to obtain seed money, bank loans, expansion funds, and credit. Research reports that they receive less than 1% of venture capital funding. To address this challenge, here are a list of financial resources for Black entrepreneurs:

### 1. Loans and Grants:

- Founders First CDC offers funding, training, and mentorship for diverse founders.
- Lendistry is a minority-led CDFI providing business loans, SBA loans, and special grants.

### 2. Business Accelerator Programs:

- Amazon Black Business Accelerator Program supports Black-owned retail businesses
- Google for Startups Black Founders Accelerator Program is for tech startups in the U.S. and Canada.

These programs aim to provide financial assistance, business education, mentorship, and networking opportunities to help Black entrepreneurs overcome barriers and grow their businesses. For more information, visit <https://www.blackenterprise.com/financial-resources-black-business-month-2024/>

Phi Beta Sigma Fraternity, Inc.  
Kappa Upsilon Sigma  
Bigger and Better Business

Black \$pend  
Initiative  
YTD

July 2024

**\$48,397.26**





# AUGUST IS BLACK BUSINESS MONTH



*It's time to acknowledge and appreciate Black-Owned businesses across the nation and all that they represent - continuing to strive for diversity and equality.*

The International Bigger and Better Business Team encourages all chapters to spotlight Sigma-Owned Businesses throughout the month of August.

August is recognized as National Black Business Month, a time dedicated to celebrating the significant contributions of Black-owned businesses to the U.S. economy. These enterprises generate over \$200 billion in revenue and support millions of jobs, underscoring their essential role in economic growth and job creation. However, Black entrepreneurs often face systemic barriers, such as limited access to funding and resources, which hinder their ability to thrive. This month raises awareness of these challenges and promotes initiatives to level the playing field for Black-owned businesses. Supporting Black companies during this month fosters economic empowerment within the Black community, encouraging the growth of generational wealth and self-determination.

It also promotes community support through patronage, partnerships, and advocacy, significantly impacting the visibility and success of these enterprises. Highlighting Black-owned businesses enhances diversity and inclusion in the marketplace, driving innovation and contributing to a more equitable economy. While August focuses on celebration, it also serves as a reminder of the ongoing need to support Black businesses year-round, catalyzing sustained efforts to advocate for policies and practices that support Black entrepreneurship.

## Investing Tip of the Month

### Focus on your savings percentatge

Ben Hockema, a certified financial planner at Illuminate Wealth Management, advises new investors to focus on their savings rate rather than short-term portfolio performance. He emphasizes that market declines are normal and shouldn't cause doubt in investment decisions. Hockema suggests that long-term investment success is primarily driven by consistent investing and adequate savings. While investors can't control market performance, they can control how much they save. By maintaining or increasing their savings rate, beginners can set themselves up for long-term financial success.

For more info, visit <https://money.usnews.com/investing/investing-101/slideshows/best-tips-for-beginning-investors?slide=3>

## BUSINESS OF THE MONTH



### Simpson's Airport Transportation Service, LLC

Simpson's Transportation Service provides reliable transportation to Airport Services to Philadelphia/Newark/Atlantic City/JFK, NJ Transit & 30th Street Station, and Philadelphia.

Call and schedule transport at [856-297-3611](tel:856-297-3611) or visit their website at: <https://simpsonsairporttransportation.com/>

## Community Events



Sponsored by:  
Burlington County Commissioners  
NJ Senator Troy Singleton & Burlico Regional Chamber of Commerce  
[#BurlicoRestaurantWeek](#) [#BurlicoEats](#) [#BestFoodinBurlico](#)

**Go out and support a Black-owned restaurant!**





IMPORTANT TIPS FOR YOUR  
BIGGER & BETTER BUSINESS PROGRAM

Build Your Chapter's Black Spend Initiative By Recording



## RECURRING MONTHLY PAYMENTS

To Black Owned Business / Vendors

If you have **monthly (or automatic) payments** that are made to any black owned business, agent or vendor, **record it one time for the full year** and watch your Black Spend Initiative grow!



AUTO, HOME, LIFE INSURANCE



BARBER / BEAUTY SALONS



GYM / TRAINER MEMBERSHIPS



SUBSCRIPTIONS



SERVICE WORK

#PBS1914BBB



# Bigger and Better Business Focus Calendar

## BIGGER & BETTER BUSINESS FOCUS CALENDAR



FINANCIAL LITERACY APR

SMALL BUSINESS MINISTRATION MAY

NATIONAL ASSOCIATION OF REAL ESTATE BROKERS (NABRE) JUN

ADOPT-A-BUSINESS JUL

DRESS FOR SUCCESS/ INTERVIEW 101 SEP

FINANCIAL LITERACY OCT

DRESS FOR SUCCESS/ INTERVIEW 101 NOV

BILLBOARD JACKSON DEC



@PBSEAST\_BB

## Business Quote of the Month



“Don’t aspire to make a living, aspire to make a difference.”

— Denzel Washington, American Actor, Producer and Director