

**PROJECT  
REACH**Roundtable for  
Economic Access  
and Change

REMOVING BARRIERS TO FINANCIAL INCLUSION

# SMALL AND MINORITY BUSINESS OPPORTUNITY WORKSTREAM

*“Small businesses drive innovation and competitiveness. They account for 44 percent of the nation’s economic activity, and create two-thirds of new jobs and generate employment opportunities for economically disadvantaged communities. However, this overall share has declined gradually. Through Project REACH, we are structuring new strategies to increase investments into America’s economic engines.”*

— Acting Comptroller of the Currency Michael J. Hsu

## The Project REACH Approach

Project REACH (Roundtable for Economic Access and Change) brings together leaders from banking, business, technology, and national civil rights organizations to reduce specific barriers that prevent full, equal, and fair participation in the nation’s economy.

The Office of the Comptroller of the Currency (OCC) recognizes that removing structural barriers to financial inclusion will result in broader participation in the economy and will help millions of people, previously left out of the system, to pursue their American dreams.

- Financial empowerment is closely linked to broader positive socioeconomic outcomes; therefore, fuller economic participation will improve the lives of those directly affected.
- Fuller economic participation will help address inequity.

## What We Do

Small businesses serve as engines for the economy, but resources to support their expansion are limited. Project REACH focuses on collaborative efforts to build and support entrepreneurs by offering technical assistance and procurement opportunities to minority-owned businesses and minority entrepreneurs from rural and Native communities. The Project REACH Small and Minority Business Opportunity Workstream is working to:

- Increase procurement opportunities within the financial services industry for minority- and women-owned businesses.
- Increase investments and financing for small businesses through collaborative approaches.
- Provide support for Native, rural, and agricultural businesses.
- Develop and provide a technical assistance curriculum supporting entrepreneurial and small business development and growth.

## What We've Done

The Small and Minority Business Workstream has increased investments and financing to small and minority-owned businesses by:

- Creating and offering virtual procurement showcases for minority-owned enterprises and minority entrepreneurs from underserved communities to build better business relationships and provide opportunities for growth and expansion.
- Establishing special purpose credit programs for minority-, women-, and veteran-owned small businesses.
- Assessing alternative data sources to develop new credit underwriting models for small business lending.

## Where We're Going

The Project REACH Small and Minority Business Workstream is evaluating models and strategies to improve access to capital for minority-owned and small businesses, and entrepreneurs from rural and Native communities. Current initiatives include:

- Developing a consortium model for small business lending among minority depository institutions, community development financial institutions, and larger banks for agricultural businesses and emerging commercial enterprises and industries in rural and Native communities.
- Developing a guide for entrepreneurs on resources available to establish a small business.

## Workstream Participants

The Project REACH Small and Minority Business Opportunity Workstream brings together leaders from banking, business, technology, and national civil rights organizations to increase financing and investment and provide technical assistance to small and minority-owned business.

AME Community Development Corporation	First National Bank of Nebraska	PayPal	U.S. Small Business Administration
American Express	MoCaFi	Unity National Bank	Wells Fargo
Associated Bank	NAFOA	U.S. Bank	Woodforest National Bank
Bank of Oklahoma	National Black Farmers Association	U.S. Department of Commerce, Minority Business Development Agency	Zions Bancorporation
Biz2Credit	National Community Reinvestment Coalition	United States Hispanic Chamber of Commerce	
City First Broadway	National Urban League	U.S. Bank	
East Coast Capital	Old National Bank		
Experian	Operation HOPE		
Fafnir Lab			
Fifth Third Bank			



For more information on Project REACH, visit [occ.gov/REACH](https://occ.gov/REACH) or scan the code.

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