

## What do Asians Know about Blacks that they don't know about themselves and White people let it happen... & Why Hispanic's are next!

Accordingly to the CDC 2013 report on 2011, there were 43.9 million people who identified themselves as African American. That is approximately 13.6% of the US population. As the African American population grows, so does their desire for higher education. The breakdown is as follows: According to the U.S. Census Bureau, there are 3,215,000 blacks in this country who have a bachelor's degree. And there are an additional 1,078,000 African Americans who have both a four-year college degree and a master's degree. An additional 150,000 blacks hold a professional degree in fields such as law, business, and medicine. Another 136,000 African Americans have obtained a doctorate. Over-all, 4,579,000 African Americans possess a four-year college degree or higher. This is breathtaking progress and a huge opportunity for entrepreneurs. African Americans are known for extravagant spending and lavish lifestyles, but they are not known for being business owners. The US Census report reflects that among states, New York had 204,032 black-owned businesses and accounted for 10.6 percent of the nation's black-owned businesses, followed by Georgia, with 183,874 black-owned businesses (9.6 percent) and Florida, with 181,437 (9.4 percent). Simple addition reflects that there are 569,343 black own businesses; less than 1% of the African American population. This is public information that some immigrant groups have accessed and capitalized on. According to many of the same sources, Asians in America account for 17 million or 5.6 % of the US population and yet they own 1.5 million businesses in 2007, an increase of 40.4 percent from 2002. Products that have permanently married these two groups together are wigs and extensions, shoes, electronics, and food. The State of the African-American Consumer Report found that black buying power is projected to reach \$1.1 trillion by 2015, The Louisiana Weekly reports. Blacks will have more money to spend on goods and services, according to a recent report. Today, there are over 9,000 Korean-owned beauty supply stores serving a billion dollar market for Black hair. Between manufacturing, distributing and selling these hair care products, Korean entrepreneurs appear to control all major components. According Ranin, there are only four central distributors serving beauty supply stores in the country and these Korean owned distributors discriminate against Black store owners in order to maintain their monopoly in the market. Devin Robinson, an economics professor and author of "How to Become a Successful Beauty Supply Store Owner", organized a boycott last November against Non- Black Owned Beauty Supply stores. "The problem is with the distributors." he has stated. "Distributors are mainly Non-Blacks and they handpick who they will distribute products to. This oftentimes leaves aspiring black owners disenfranchised." Ranen, who is a Jewish filmmaker, still believes that the powers that be in the African-American business community and political system need to take a stronger stand in highlighting this issue. "They've watched my movie but no one has done anything about it," he said, revisiting his dream of seeing 100 black owned beauty supply stores open and establish a funnel to black-owned distributors and manufacturers. "There are people on Wall Street who can fix this in a minute and create some kind of dynamic kind of stock offering, completely above the board to open and fund the stores and give out shares."