



PRESS RELEASE

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CATALYST NEXT LAUNCHES THE BLACK BUSINESS PROJECT TO STIMULATE AND INCUBATE 1,000 BLACK BUSINESSES BY 2020

ATLANTA – Catalyst Next – a black owned, media & technology company based out of Atlanta, Georgia has launched an initiative to stimulate and incubate 1,000 businesses across the United States by July 2020. A leader in innovation and technology, Catalyst Next has strategically worked, for the last seven years, to position small and medium sized business into positions that would allow them to compete effectively within the growing global marketplace.

While the average new business in America fails within 10 months, the national average for black businesses failing is at 4.5 months. Catalyst Next has identified that a resource and skills gap is often the reason for this alarming failure rate. To combat this phenomenon, the **Black Business Project** was created. The Catalyst Next leadership is confident that with the right resourcing, tools and support, the black business will thrive again. Catalyst Next has partnered with skilled solution providers and partners to help stimulate qualified businesses for FREE assistance.

The **Black Business Project** has chosen a focus on five areas that will enhance businesses in this project: Design & Branding, Social Media & Marketing, Financial Literacy & Resources, Relationship Management and Operational Management. Our strategic partners are equipped to offer the selected businesses these services, as Catalyst Next tracks the growth and development of the business during and after project engagement.

For the **Black Business Project** to be successful, Catalyst Next and a team of strategists has identified 10 metropolitan cities that will be served. Beginning in Atlanta, 50 businesses will be selected for the first phase and all businesses interested must apply and be accepted for consideration. The initial fundraising initiative begins on March 20th and will include donations, partnerships and crowdfunding efforts. All funds raised during the project will be tracked and assigned to the black-owned solution providers and partners that service participants.

Unlike other incubation programs, the **Black Business Project** is focused on the success of the Black dollar, holistically in our communities. The desire of the project is to stimulate local business (restaurants, dry cleaners, small firms), regardless of industry, not just technology firms. The most recent study on the Black dollar by Nielsen shows that Blacks in America hold over 1.1 trillion dollars in buying power, however that same dollar stays within our communities for less than 24 hours. Our research shows that one American dollar circulates in Asian communities for a month, Jewish communities for approximately 20 days and white communities for 17 days. The American dollar circulates within the Black community usually within 6 hours.

Partners, business owners and service providers interest in joining the **Black Business Project** are encouraged to register or apply online. The selection process for partners and interested businesses ends on April 15th. Crowdfunding efforts for phase one will end May 1st.

For more information on the **Black Business Project**, visit: www.blackbusinessproject.com

About Catalyst Next

Catalyst Next is a global media, technology and entertainment company, based in Atlanta, GA. Often noted as a light in the new media world, Catalyst Next purposes to providing fresh, uncompromising content to media outlets and consumers. As a leader in the digital content technology arena, Catalyst Next provides a comprehensive end-to-end product offering for consumers, small businesses and mid-sized businesses. Our desire is to help companies effectively brand themselves by communicating their messages through inter-connected networks.

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