

Global Black Funding Principles

The Covid pandemic, recession, racial injustices, and climate change are decimating Black communities everywhere. Despite high levels of entrepreneurship and giving, Black people do not have equitable access to the private capital necessary for community recovery and wellness. In response, this year Black Philanthropy Month (BPM) pivoted to call on philanthropic and business funders to increase and improve funding to Black communities. Building on BPM 2020 Summit attendee polling and subsequent surveys, our diverse global Black community, representing 30 countries, including the US, has identified 10 New Black Funding Principles. Funders can adopt the principles by signing the BPM's Black Funding Equity Pledge.

We encourage all philanthropy, social investment, and venture funders to sign the Black Funding Equity Pledge to ascribe to BPM's principles for more fair, effective and transformative impact on racial equity and social justice. We plan to track progress among sectors and support the success of funders that commit to the principles. Thank you to all signatories for joining the BPM Movement to support Black Funding Equity. Please visit bit.ly/BPM-Pledge to take the pledge.

1. Public, transparent annual Black funding goals for impact

Transparent public accountability about funding levels for Black communities is required to make equity real. Funders should establish multi-year plans with annual goals to increase and improve equitable funding in Black communities. Funders should share racial equity funding data so that the field can track, measure and publicize progress in user-friendly terms. Funders should adopt the New Black Funding Principles to improve funding equity and racial justice impact.

2. Long-term, multi-year funding

Provide long-term, multi-year funding to build and sustain organizational and community capacity of Black-founded, -led and benefitting (also known as "Indigenous" organizations in Africa) groups and enterprises, including smaller, community-based non-profits and businesses.

3. Remember small- to medium-sized Black businesses and start-ups

For Black community recovery and economic security, increase capital (philanthropy, social investment, venture capital and other funds) to support Black small- to medium-sized businesses and start-ups as defined by country standards.

4. Trust us for a change

Anti-Black racist biases about Black inferiority and incompetence have historically resulted in inequitable funding. Black innovators and entrepreneurs should have an equal opportunity for funding. There can be no equity or racial justice without fair funding.

5. Flexible, general support for operations

To thrive and have impact, Black organizations need

resources to sustain and grow over time. Too much of the funding to Black organizations overlooks the necessity of operational support.

6. Funding with a social justice lens

Individuals and institutions of all backgrounds need to use a social justice lens that addresses the root causes of inequity for long-lasting change.

7. Preservation of the Black philanthropy practice of self-reliance and mutual support

Black funding involves relying on community know-how and resources first, while also holding society accountable for equity.

8. Supporting Black innovation and creativity

Shift funding to a strength-based model, recognizing and building upon Black innovation, creativity and culture. Black creativity is not just a form of cultural expression but also builds shared vision, resilience and novel solutions to community and global challenges.

9. Supporting an intersectional human rights agenda

The Black community is not a monolith. Respect the diversity within the Black community and promote the human rights of all Black people regardless of national origin, ethnicity, gender orientation, abilities and other identities.

10. Inclusive and mutually supportive funding across the global Black community

Anti-Black racism is a global challenge. We must mobilize and support the global Black community and economy to promote funding equity, balancing local responses with international collaboration.

We'd like to extend our thanks to the BPM 2020 Black Giving & Beyond Summit sponsors and partners who supported activities and global engagement that led to these principles.

