

URL: <https://ecorner.stanford.edu/in-brief/possibility-in-a-pandemic/>

While more than 40 percent of black-owned businesses may have shut down because of the COVID-19 pandemic, OHUB CEO and executive chairman Rodney Sampson finds hope in the fact that those founders still know how to run businesses. Furthermore, he adds, the deep challenges of 2020 — climate change, political polarization, racial disparities, and a global pandemic — are also fruitful arenas for those same entrepreneurs to build ventures that address our most pressing problems.



## Transcript

- Just this week, I guess had the privilege.. 00:00:06,010 I haven't had much sleep, but reviewing 500 plus applications of black founders for our \$2 million pitch competition that with Steve Case and revolution and Morgan Stanley, and just going through the data, it's incredible to see the ideas and the products and the companies that are coming forth in this pandemic.. And so the thing that I'm inspired about, and I said this the other day on Yahoo Finance.. And Jessica, you can appreciate this is the 41% of business owners who might have shut down the black business owners.. The positive news is that they were already business owners and they know how to build a business.. We perhaps can help reposition and refocus them onto solving the problems or providing the services that would be more in demand during this new normal.. And so as you look at the business trends, where are people spending their money on a consumption side.. In the enterprise world, what type of software solutions are people looking to hack? You know, if you juxtapose climate changes to the political environment and to the racial reckoning that's going on, plus the Coronavirus, you got four sectors that if you found a problem in that sector, and you solve that at scale, you would create a successful business and hopefully multi-generational wealth for yourself.. One last point, when you talk about the redistribution of talent, we've been saying this for a while, that there will be something that would happen that would cause a redistribution from the coast back inland.. And I think what this pandemic is doing, it's sending people from San Francisco, from New York, from these density centers where you can spread out and where it's perhaps easier to con you know, to get COVID-19..

You know, if you're spread out a little bit more, it might be a little better to navigate.. And so you seeing folks leave these density areas and redistribute themselves back into the middle of the country and into the South.. And I think it was a great thing.. If those cities would reposition themselves to reinvest in the talent that's there to get ready for those companies that may be moving there and maybe higher.. And so I see it as a huge opportunity.. I mean, even when I think about real estate brokers, if you were focused on certain markets, if you can connect with people in another market, you know, you can then reinvigorate your business.. So I think there's a lot of opportunities.. I mean, we could hack 2020 all year and look at the problems that have to be solved and there's gonna be a lot of people that make a lot of money doing it...