



Black Economic Leverage Advances on Direct Investment, Faces Federal Policy Headwinds

While federal policy targets diversity initiatives, Black-led efforts and corporate direct investments are building new pathways for wealth and influence.

Monthly Report · March 2026 · 135 Signals Tracked · 16 Industries

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Here's What Actually Happened in March

March told two stories at once — and that's the part worth paying attention to.

On one side, Black-led initiatives and targeted corporate investments kept building. Goldman Sachs put real resources behind Black sole proprietors through its Black in Business Program — not a press release, but education and networks that create actual wealth infrastructure. Byron Allen's Allen Family Capital dropped \$25 million on a 10.7% stake in Starz Entertainment, moving Black ownership deeper into content and distribution. Congresswoman Valerie Foushee introduced the HBCU Artificial Intelligence Research Leadership Act, a bill that would put federal dollars directly into HBCUs for AI research — creating a pipeline for Black professionals to lead in a sector that's reshaping every industry. And the National Black Chamber of Commerce was in D.C. making sure Black business interests had a seat at the table for federal policy conversations on contracting, trade, and capital access.

On the other side, the federal government was pulling the rug. The Department of Education ordered an end to the SAVE student loan repayment plan — a move that could increase monthly payments for millions of borrowers and squeeze household budgets. The EEOC's Chair shifted the agency's focus toward challenging corporate DEI programs. Florida's Attorney General threatened the NFL over the Rooney Rule, claiming diversity hiring violates civil rights law. And a Trump Executive Order threatened federal contracts for any company with a DEI program.

The tension between these two forces defines where we are right now: direct action is advancing, but the systems Black communities move through are contracting. That gap is the story.

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What Moved

ADVANCING

Goldman Sachs launched the Black in Business Program for Black sole proprietors, providing education and network access. Allen Family Capital acquired a 10.7% stake in Starz Entertainment for \$25M, directly increasing Black media ownership. The HBCU Artificial Intelligence Research Leadership Act was introduced by Congresswoman Foushee, directing federal funding to HBCU AI research institutes. Forbes partnered with Howard University to expand the Black business journalism pipeline. The Brookings Institution reported Black-owned employer businesses surpassed 200,000 for the first time — six consecutive years of growth. FanDuel boosted HBCU student aid to \$4.2M through a UNCF partnership. Ikea US narrowed its pay gap to 0.14% in 2025. Revolt Labs launched to back Black creators. Virginia lawmakers passed a bill setting a 42% procurement target for women- and minority-owned businesses. BlackRock launched a \$100M initiative for skilled trades workforce development. MacKenzie Scott donated \$42M to Elizabeth City State University. Obsidianworks, a Black-founded agency, bought back its stake, returning to full independence. AfroPop Soda secured a major national distribution deal.

RETREATING

Federal job cuts disproportionately hit Black women in 2025, dismantling career paths and financial stability. The U.S. Department of Education ordered the SAVE student loan repayment plan to end, potentially increasing costs for millions of borrowers. The EEOC Chair shifted the agency's focus to challenge corporate DEI programs. Florida's AG threatened the NFL over the Rooney Rule. A Trump Executive Order threatened federal contracts for companies with DEI programs. The National Urban League reported Black unemployment surging to 8.3% as equity protections were rolled back. The Wall Street Journal noted corporate support retreating for Black women-owned businesses. The Portland Skanner and The Richmond Free Press, Black-owned newspapers, shut down. McKinsey and LeanIn.org reported corporate commitment to women's career advancement dropping, especially for women of color. The Brookings Institution reported cuts to small disadvantaged business contracting goals. A judge blocked Uncle Nearest CEO's bankruptcy filing attempt.

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The Pattern Nobody's Talking About

Here's what the signals tell you when you stop looking at them one at a time: Black economic leverage is being built through direct investment and targeted initiatives — often by Black-led entities or corporations making explicit commitments. Goldman Sachs investing in Black entrepreneurs. Byron Allen buying into Starz. Revolt Labs backing Black creators. The HBCU AI Act creating pipelines into high-growth sectors. These are resource flows and structural changes at a company or sector level, directly touching income, capital access, and ownership.

But the systemic environment around those efforts is contracting. Federal agencies are shifting focus to challenge DEI. Executive orders are threatening contracts. The SAVE plan is ending. Small disadvantaged business contracting goals are being cut. The onus is increasingly on direct action and advocacy to counter top-down structural contraction. The people building aren't waiting for permission — but they're building into headwinds.

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Sector Breakdown

Sector	Signals	Trend	Key Movement
Media & Entertainment	19	Mixed	Black ownership gains (Starz, Revolt Labs) offset by layoffs and newspaper closures
Retail	17	Mixed+	Target price cuts, Ikea pay parity; discrimination lawsuits persist
Government	13	Divided	State-level advances (Virginia procurement) vs. federal DEI retreat
Cross-Industry	13	Mixed	Black business growth at record levels; corporate commitment declining
Tech	12	Advancing	HBCU aid, AI acquisitions, new monetization pathways for creators
Financial Services	10	Mixed	Goldman Sachs advancing Black programs; student loan and grant setbacks
Food & Beverage	8	Mixed	AfroPop Soda distribution deal; Uncle Nearest legal challenges

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Key Entities

U.S. Federal Government

7 signals · Mixed

Advanced with a task force to combat federal benefits fraud and a bill to cap investor home purchases. Retreated significantly with job cuts disproportionately hitting Black women and an Executive Order threatening federal contracts for companies with DEI programs. The mixed pattern reflects ongoing policy battles where some actions stabilize resources while others actively dismantle equity protections.

Target

6 signals · Mixed

Advanced by lowering prices on 3,000 items and revamping its executive team with boosted capital spending. Faced scrutiny around its racial equity strategy and a union boycott call. Reflects the complexities major retailers face when implementing and defending social initiatives.

National Football League

5 signals · Mixed

Advanced by seeking local businesses for its DC Draft event and announcing HBCU Showcase participants, directly supporting Black talent and businesses. Retreated with a threat from Florida's AG over the Rooney Rule, highlighting legal challenges to diversity hiring.

Goldman Sachs

4 signals · Advancing

Black in Business Program directly equips Black sole proprietors with education and networks. Launched a national tour for small business policy advocacy. Sustained commitment to Black economic empowerment.

DoorDash

3 signals · Advancing

Settled unpaid driver tips, partnered with Foot Locker for on-demand delivery, and awarded grants to Black-owned restaurants in Canada. Consistent pattern of expanding market access and resource flow.

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Structural Analysis

Structural Depth Distribution

133 of 135 signals this month classified at Depth 3 (Structural), 4 (Significant), or 5 (Infrastructure). The reported corporate actions and policy shifts are not symbolic gestures. They represent changes affecting operational processes, fundamental structures, or the underlying infrastructure of economic systems. For Black communities, this means both the advancements — federal funding for HBCU AI research, record Black business growth — and the retreats — end of the SAVE plan, federal job cuts — carry tangible, long-term implications for income, capital access, and policy leverage.

Depth Level	Classification	Count	Share
5	Infrastructure	—	
4	Significant	—	
3	Structural	—	
1–2	Symbolic / Minimal	2	1.5%
3–5	Combined Structural+	133	98.5%

Equity Specificity Breakdown

Classification	Count	Interpretation
Black-explicit	47	Direct investments and targeted efforts explicitly naming Black communities
Structural	88	Corporate and policy actions where BDI drew the connection to Black economic impact

The higher number of structural signals indicates that many corporate and policy actions, while not explicitly naming Black communities, carry significant implications for the systems Black communities navigate. The advancing Black-explicit signals — Goldman Sachs' Black in Business, Byron Allen's Starz acquisition, the HBCU AI Act — show where direct leverage is being built. The retreating Black-explicit signals — federal job cuts for Black women, Black newspapers closing — directly undermine established pathways for Black economic power.

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Disclosure Gaps

Housing & Real Estate: Large-scale corporate commitments to Black communities in this sector remain thin. Despite the persistent 30% gap in Black vs. white homeownership (45% vs. 74%) and the impact of insurers refusing payouts to Black homeowners after disasters, explicit corporate action from major real estate developers, lenders, or insurance providers is largely absent beyond the federal bill to cap investor purchases.

Tech — VC Access: Despite a significant number of Tech signals this month, most were structural. Major tech companies have not made explicit commitments addressing the persistent challenge of Black-founded startups receiving less than 1% of total VC funding. More direct action would provide clearer insight into capital access leverage.

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What's Coming Next

The legal and regulatory challenges to corporate DEI programs aren't slowing down. The EEOC and state attorneys general will keep pushing, which means more lawsuits and more companies hedging on commitments. That's going to increase the risk of policy rollbacks across industries that were just starting to build real infrastructure.

The impact of ending the SAVE student loan plan will hit borrowers as new deadlines land — watch household budgets tighten and financial planning shift. That pressure doesn't stay in one lane; it affects spending, saving, homeownership timelines, and business formation.

But the people building aren't stopping. Look for Black-led organizations and companies to double down on direct investment and targeted advocacy, especially in media ownership and tech pipeline development. The strategy is shifting from working within systems to building around them.

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Watch List

1. U.S. Department of Education — Monitor the impact of the SAVE student loan plan's end on borrowers, with deadlines for switching plans approaching.
2. Live Nation — Watch for progress in antitrust settlement negotiations, which could reshape the live entertainment industry.
3. Virginia State Government — Track the legal challenge to the bill prioritizing minority-owned businesses for state contracts, as the outcome will set a precedent.
4. EEOC & Federal Government — Observe further actions from the EEOC regarding corporate DEI programs and any new executive orders or policy shifts impacting federal contracts for companies with diversity initiatives.
5. Progressive Casualty Insurance Company & McDonald's — Follow the legal proceedings in the discrimination claims against these companies, as rulings could influence corporate DEI program design and employee protections.

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