



Contact: Eldredge Washington
Email: press@spendefy.com
Phone: (678) 925-7650

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**Spendefy is a digital platform that makes it easy for consumers
to discover amazing black-owned businesses in their city.**

In light of all of the recent events happening in the black community and in our nation, our team at Spendefy wanted to be a part of the solution. Spendefy is a tech startup headquartered in Atlanta, GA. We have built a digital platform that leverages the power of consumerism for economic and social good by making it easy for consumers to discover amazing black-owned businesses in their city.

We're creating awareness and exposure for amazing black-owned businesses around the US. After observing the ongoing lack of support for black-owned businesses in Atlanta and around the country, our team began to erect a plan to build solidarity between black-owned businesses and conscious consumers. We gathered data and statistics, and conducted our own surveys to get a deeper understanding of the state of black-owned businesses in America. What we discovered was both alarming and inspiring.

According to the University of Georgia's Selig Center for Economic Growth, "money circulates zero to one time within the black community, compared to circulating more than six times in the Latino community, nine times in the Asian community and unlimited times in the white community." Although Black Americans currently have a buying power of \$1.3 trillion, studies prove that 8 out of 10 black-owned businesses will fail within their first 18 months of launching. This is mostly due to a lack of exposure and financial support. Once we gathered all of this information, it provoked and inspired our team to create the solution which is now formally known as Spendefy. Since our launch in January, consumers in cities around the country - even as far as the UK and Canada - have requested that Spendefy launch in their city. As a result, we are expanding Spendefy to major markets around the US.

We believe supporting local black-owned businesses is one way we can all contribute to the solution. We are challenging the shallow myths that claim that black-owned businesses cannot, will not, and do not operate in a professional manner by helping our users discover amazing black-owned businesses online, where they live, and where they work. As an innovative resource for economic development, our company celebrates the dynamic relationship between consumers and businesses; embracing the philosophy that true power derives from the union of the hand that gives with the hand that receives.

Learn more about Spendefy at spendefy.com.