

# Focus: Minority Business

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## Q&A: Spotlight on minority business entrepreneurship

### Yvette Craddock

Click Marketing Solutions

**Title:** Managing member

**Education:** Arizona State University

**Family:** Single

**Residence:** Phoenix

Four years ago, Yvette Craddock decided to launch her own business as a way to make the most of her creative energy and drive.

Her Tempe-based Click Marketing Solutions is a firm that specializes in brand development, graphic and Web design, multimedia marketing and advertising, photography, copywriting and production support services.

Craddock wants her six-employee firm to serve as a business model to support recent findings regarding minority and women-owned businesses in the United States.

According to new U.S. Census Bureau data, between 1997 and 2002 the total number of black-owned businesses grew

45 percent, while women-owned firms increased by 20 percent. Nationally, black-owned businesses grew to 1.2 million between 1997 and 2002 and showed revenue gains of 25 percent.

In the past, Craddock, of African-American heritage, thinks minority- and female-owned business meant small business. Many female-owned companies were tiny, home-based operations with few or zero employees. Similarly, black-owned businesses were generally sole proprietorships that catered exclusively to a black audience, she said. The recent numbers prove what many entrepreneurs have been saying all along — these outdated generalities are rapidly changing.

*The Business Journal* recently spoke to Craddock about being a minority entrepreneur in the Valley.

**What were the biggest obstacles to overcome in launching your business?** “My company name and logo.

As you can imagine, selecting the exact brand identity for a marketing firm is absolutely critical. Aside from those two items, I didn’t have any major obstacles, which truly illustrates that my business launch was the exception.

“Essentially, my business started itself. Professional contacts that I had made over the years called me out of the blue to ask if I could help them with various marketing projects. It turned out that these very projects were services that Click would offer.”

**Between 1997 and 2002, the total number of black-owned businesses grew 45 percent, while women-owned firms increased by 20 percent. What do you think are the key factors driving this growth?** “Four factors. First, A lack of or limited opportunity. It is no secret that Corporate America’s glass ceiling applies to most minorities and women; both of which are tired of hitting their heads against it. We are all

familiar with ongoing stories about the lack of female and minority CEOs at major business institutions, along with the absence of their presence at corporate board tables.

“Proactive and ambitious women and minorities are exercising their personal passions to cultivate their livelihood and lifestyle on their own terms.

“Second, response to changing demographics and psychographics. National trends clearly show that women are a catalyst for the increase in small- and medium-sized businesses. Women tend to focus on relationships versus business transactions; that mindset alone is propelling growth.

“Third, more career/business options. Three key catalysts come to mind that are opening an array of new doors: the global economy’s continual evolution, the rebirth of many metropolitan areas and the Internet’s phenomenal influence on traditional business models. These dynamics are providing new ways to make money, build business and de-

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velop careers.

"Four, simplicity of establishment. During this same time frame (1997 to 2002), our service-based economy experienced robust growth. These types of businesses generally require less red tape. Additionally, the advent of the LLC business structure is, in my opinion, the second prime contributor to more people being able to establish legitimate companies."

**What is the business climate like in the Valley in terms of acceptance and support of women- and minority-owned firms?**

"Arizona has a strong infrastructure that is incredibly supportive of women- and minority-owned firms. Overall, there is quite a pro-female mentality. Many strong women have bonded to create formal and informal support systems that perpetuate the development and strength of female-owned businesses.

"I, as most of my female and minority business-owning peers, believe in earning clients on merit. We have never asked for a handout. However, we've always asked for the opportunity to show our expertise when and where appropriate. What happens from there is up to us.

"I don't recall a time when someone was taken aback from doing business with me because of my color or gender."

**What needs improvement in the Valley to support the growth and creation of more minority companies?**

Arizona is known for its statistical

growth. However, there is a lot of room for expansion in its conceptual, creative and business savvy, regardless of a business' classification. My experience here is that most people feel completely comfortable with the old standard (we've been doing it this way for the past 20 years) along with a complacent attitude that embraces mediocrity. These mind-sets do not equate to building a competitive, world-class city across multiple sectors.

**What challenges come along with being a minority business and, conversely, what opportunities can it create?**

"Traditionally, most companies have a need for capital. I've made the choice to self-fund my business and maintain it as a debt-free entity. I realize that not everyone has that option.

"Additionally, there comes a time when a business must secure additional capital in order to grow. I think that minority and female business owners need to understand the importance of creating a solid, realistic business plan and securing professionals (bankers, CPAs and attorneys) who will provide them access to additional resources to fund the next stages of growth.

"For companies who desire to succeed, the state of Arizona and its municipalities have done and continue to do a terrific job of developing and administering specialized programs to specifically assist female- and minority-owned entities.

"On another level, I believe that most of life's challenges first start in your mind and can materialize as self-fulfilling prophecies."



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**Yvette Craddock of Click Marketing Solutions thinks Arizona has a strong support system for minority companies. Of African American heritage, she has self funded her Tempe-based business.**