

Baltimore Business Journal - August 21, 2008

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Thursday, August 21, 2008

Wells Fargo aims \$1B at black-owned businesses

Baltimore Business Journal

Wells Fargo & Co. is targeting black business owners in a newly announced \$1 billion lending campaign.

San Francisco-based Wells Fargo (NYSE: WFC) company is marking the 10th anniversary of its **African-American Business Services** program, which provides outreach and education services. It reached a goal of lending \$1 billion to black business owners this year, two years ahead of its 2010 goal. The bank has set another goal of lending an additional \$1 billion by 2018.

It also plans to expand its relationship with the **National Black MBA Association** (NBMBA) by sponsoring the **NBMBA Entrepreneurial Institute**, which features a day of workshops Sept. 17, in Washington, D.C.

In a statement, Barbara Thomas, CEO of the National Black MBA Association, commented, "With the launch of the Entrepreneurial Institute, we continue to support the significant growth of African-American businesses by offering resources for existing business owners, small business professionals and aspiring entrepreneurs."

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