

Black Enterprise Magazine - April 2003 "Taking It To The Streets"

Carl Washington and Damon Haley saw the growing spending power of minority while working in corporate America. So they decided to take the entrepreneurial route and benefit from it. Formed in 1999 by the enterprising duo, Urban Marketing Corporation of America provides word-of-mouth marketing, event production, and product placement for clients such as HBO, Nike, Sega, and Newline Cinema. The Los Angeles-based company generated revenues of \$700,000 in 2001 and projects 2002 revenues of close to \$3 million. Penetrating the minority market was key for Haley and Washington. According to the Selig Center for Economic Growth at the University of Georgia, the



buying power among minorities has nearly doubled over the last decade, growing much faster than the overall rate for the United States. Selig also projects that the collective buying power of minorities will reach \$1.3 trillion this year. African American consumers, the center reports, will comprise the largest buying power group at \$572.1 billion, representing two out of every three dollars spent by minorities.

Washington, 37, and Haley, 36, who are 50-50 partners in the venture, were introduced by a mutual friend and collaborated on a footwear marketing project when they realized the potential these markets had to offer. "As we learned more about each others career and challenges, we began to formulate ideas about leveraging our resources and knowledge. After about a year, we decided to form the Urban Marketing Corporation of America," says Haley. Start-up costs for the company totaled about \$30,000 and covered stationery, rent for the office location, Website setup and travel expenses. "We realized that the talent pool in corporate America was not prepared to handle the changing Business dynamics that the 2000 Census data would reveal," says Haley. "We knew that companies would need to employ consultants and problem solvers that have the ability to identify opportunities in urban settings and translate those opportunities into revenue generating business models. "Even with the demographic numbers right in front of them, Haley and Washington were still met with moderate resistance from marketing executives. One of the major challenges was convincing them that popular taste and trends are shared across cultures. "African Americans, Latinos, and white people can all like the same products, but the messages have to be different to appeal to each group," says Haley. "We have overcome this challenge by constructing results-oriented campaigns that leverage urban tastemakers, influencers, and nuances without ghettofying' the brand." Looking ahead, the duo plans to expand its Urban Movie Corp. subsidiary, which is expected to contribute to the company's projections of breaking the \$1 million mark.

—Holly Aguirre

Urban Marketing Corporation of America
1450 S. Fairfax Ave., Los Angeles, CA 90019
323-934-8622
www.urbanmca.com