

NEWS

Stackwell Created As Platform To Grow Black Wealth, End Racial Wealth Gap

By Alyssa Wilson 

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 Trevor Rozier-Byrd founded Stackwell to help put an end to the racial wealth gap. (Photo: Stackwell)

IN SUMMARY

Trevor Rozier-Byrd thinks the racial wealth gap is one of the biggest social justice issues of our time, so he founded Stackwell to help put an end to it.

The reality of Black America means breaking down barriers and fighting for equality, but when it comes to economic justice, Black Americans are still extremely far behind.

According to data from the [Brookings Institution](#), in 2016 the net worth of the average white family was nearly 10 times the net worth of an average Black family. This highlights just how far behind Black America is in terms of financial freedom, at no fault of its own.

RELATED: [Student Loan Debt Widens Racial Wealth Gap](#)

[Trevor Rozier-Byrd](#) felt it was his mission to help Black America grow its wealth. The husband, father, lawyer and former business executive founded Stackwell, a digital investment platform on a mission to end the racial wealth gap and create a wave of Black investors. “One thing I have always wanted as a parent is to give my children the opportunity to have the types of freedoms that I never had as an individual,” he said. “As a Black man in this country, I knew that my margin for error was razor thin and so I constantly did things that I had to do to make sure that I always maximized my potential and the opportunities in front of me.”

With that in mind, Byrd wants others in the Black community to step outside of their comfort zone to push themselves further and leverage this unique opportunity.



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I created Stackwell to give more people in our community access to better information, tools, and investment services to help grow their wealth.

TREVOR ROZIER-BYRD
CEO, STACKWELL

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After years of working in law and finance, Byrd made the decision to pursue the founding of Stackwell for two reasons. First, he wanted to build a culture and organization he could be proud of, and secondly because of his own frequent experience being the only Black man in the room in the finance space. “It’s never been lost on me that in almost every environment that I’ve always been one of a few Black Americans in the room and certainly one of the only few Black males in the room,” he said. “And so what has always come with that for me

is a strong sense of desire or frankly a sense of obligation to give back and to create access to opportunities for folks that look like me.”

RELATED: [Study: Racial Bias Skewed Small Business Relief Lending](#)

The racial wealth gap was always top of mind for Byrd, and he felt like it was time to combine his professional background and lived experiences as a Black American to create a solution and support his community around their financial well-being.

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Our founder and CEO @trozierbyrd joined @bncnews recently to talk about how we're building Stackwell to help more people in our community build wealth and #changethenarrative. Join us - #linkinbio

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Outside of the systemic issues that continue to hold the Black community back financially, Byrd also attributes some of the problems to social, emotional and cultural barriers to entry. “Oftentimes, when I go out and talk to people, they will say, you know, ‘I don’t invest in the market because I don’t know where or how to start,’” he said. “So there’s a lack of familiarity with the process.” Additionally, Byrd said many in the Black community don’t feel like they have enough money to participate in the market, lack the qualifications or skills to invest and worst of all, are afraid to take the first step.

Stackwell is trying to provide better information to people so that they can become comfortable and familiar with the investment process. “So what we’re doing at Stackwell is we have specifically architected a platform

and a solution that goes to the heart of addressing those social, emotional and cultural barriers to entry,” Byrd said. “Because we know that the market is a powerful tool, we will help more Black Americans in our community enter the financial markets by breaking down those barriers.”

What makes Stackwell different from its competitors is its focus on not just investing, but also community building. Byrd wants the Black community to feel like they belong in the world of investing. “It’s a safe space where you don’t have to feel othered about your lack of information or whatever it is you may believe, and so really what we are focused on in our belief around community is that we need to normalize Black wealth,” he said. “We need to foster the development of conversations about Black wealth.”

RELATED: [Black-Led Banks Receive \\$100 Million Investment From Netflix](#)

Byrd said founding Stackwell was the hardest thing he’s ever done in his life, but he also appreciates it so much. “There is so much angst and anxiety that goes along with jumping off the corporate ladder,” he said. With a wife and three small children, he had a lot on the line. “There’s a lot at stake for what I’m doing, but I got to a place where I felt like this was my purpose and this was something that I had to do.”

Stackwell is heading towards beta testing, and a small cohort of individuals will begin testing the platform to deliver valuable data to Byrd and his team. Once it’s ready, users will be taken off the waitlist, and from there they can officially join the community and begin their investing journey.

If you’re interested in signing up for Stackwell, visit their website and add your name to the waitlist [here](#). Byrd is also encouraging soon-to-be users to invite their friends and family to join the platform to help further the mission of advancing Black wealth and ending the racial wealth gap.



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“Oftentimes people think that it’s just a low-income issue, like it doesn’t affect everybody, but that could not be further from the truth,” he said. “The racial wealth gap impacts everybody in the Black community, regardless of where you sit on the age, income or education spectrum. It’s incumbent upon all of us to start these conversations and to normalize these hard conversations and understand the various pathways that are out there to help us grow and amass more wealth.”



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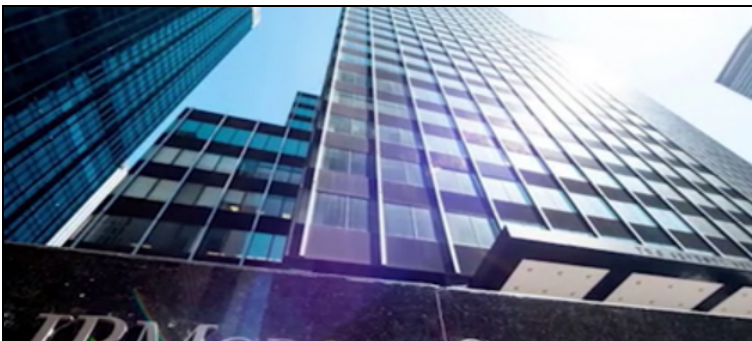
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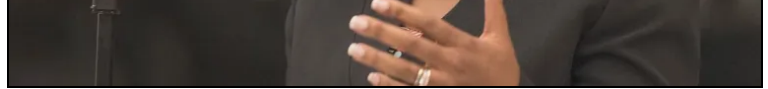
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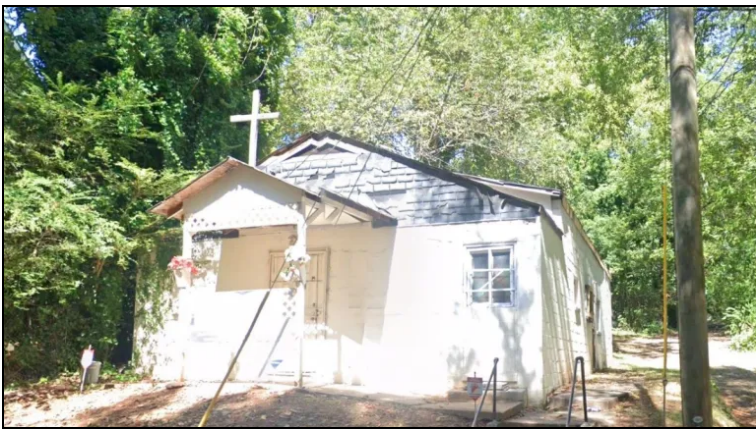
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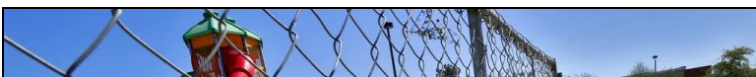
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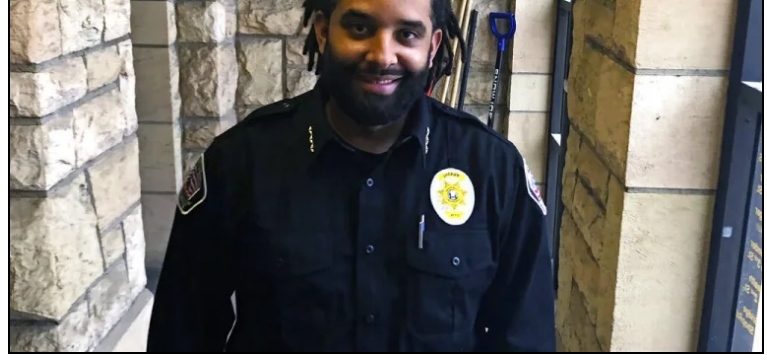


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