

Culture, Money & Business Practices

Quiz This



True or False?

The Bahamas has a paternalistic culture that values American individualism and a casual laid-back style. It's a Caribbean culture that would be a good fit for aspiring entrepreneurs seeking a partnership agreement in the Bahamian business community.

If you traveled to the Caribbean, island of St. Kitts and *handed out \$100 bills to strangers at the airport

- A. You would be considered a hero and welcomed into the homes of islanders
- B. The money would be returned
- C. You would be arrested

*Based on a real incident

ANSWERS

The Bahamas is a matriarchal society and a collectivistic culture.

In direct contrast to the individualism valued in America.

All the members of a particular business enterprise would have to agree to the joint venture and without 100% agreement, the joint venture would not move forward. Although American culture is popular in the Bahamas,

Bahamian business society adheres more to British etiquette, practices and formality.

And when a well-known entertainer's husband visited St Kitts and handed out \$100 bills at the airport, recipients returned the money.**

Lesson: Customs and culture differ greatly in other English language countries.

Regardless of race, color or creed. Not learning what those customs

are ahead of time can be costly and sometimes embarrassing for aspiring

entrepreneurs.*

How much do you know about African American entrepreneurs in the 21st century?

This iconic musician heads the first African American Company to have their product sold at Wal-Mart? Who is he?

How many African-American Fortune 500 CEOs are there, and how many are women?

Answers

Lloyd Price, founder of Lawdy Miss Clawdy, which he named after his hit song, supplies a sweet potato cookie.

In late 2012, there were 13 African American CEO's, 6 active, and 1 woman.

References

PBS Tavis Smiley Interview Feb. 19, 2013

<http://www.pbs.org/wnet/tavissmiley/interviews/singer-lloyd-price/>

Lloyd Price Bio

<http://rockhall.com/inductees/lloyd-price/bio/>

YouTube Song

Lawdy Miss Clawdy

<http://www.youtube.com/watch?v=nQZVufJfcG0>

Infographic Sept. 2012

Economy Watch

How CEO'S Are Made

African American Woman CEO

<http://www.forbes.com/profile/ursula-burns/>

*Research paper written for my small business class several years ago.

**C-Span Feb.3 2013

In-depth with Randall Robinson

<http://www.c-spanvideo.org/program/310247-1>