

ASPIRE CHALLENGE
INCARCERATED TO INCORPORATED

1. ORGANIZATIONAL BACKGROUND

A group of four like-minded entrepreneurs established Incarcerated to Incorporated Foundation to develop entrepreneurial educational opportunities for disadvantaged populations and to reduce recidivism rates among previously incarcerated men and women. We formed i2i Foundation in response to the limited number of entrepreneurial programs available to incarcerated and ex-offenders in the area. While there are reentry initiatives that teach vocational skills, there remain barriers to successful employment for those to utilize such newly acquired skills. Thus, we feel self-employment to be a viable alternative to unemployment for this reentry population. Charlotte, NC is known as an arts, technology, and financial epicenter, yet those sectors remain out of reach for many. The region has, however, become a hotbed of startup activity and resources, from business incubators, coworking spaces, and networking organizations, to government entities and funding enterprises. We believe we can utilize this momentum to assist us in our efforts to train and support this underserved population.

2. ORGANIZING COMMITTEE

- a. Melanie Calloway, entrepreneur, is founder of M. Patrice Group LLC, a talent management company that helps authors and speakers refine and promote their work. She serves as the Charlotte Director of the Kauffman Foundation FastTrac Program and volunteers her time as a community organizer for 1Million Cups. Melanie's background includes corporate sales and office management of a residential substance abuse clinic for recently released ex-offenders. Melanie serves as the official contact person and can be reached at 704-256-3789 or via email at lowergate60@msn.com
- b. Chris Clark, Esq., The Law Office of Chris Clark, PLLC. Through his legal practice, Chris helps individuals with a range of business and intellectual property matters. He received his Juris Doctorate in 2001 from the University of North Carolina at Chapel Hill and is licensed to practice law in the state of North Carolina. Chris conducts free, monthly legal lunches for business owners and entrepreneurs.
- c. Christy Clark is a co-founder of The Law Office of Chris Clark, PLLC. She is a North Carolina State Bar Certified Paralegal, who works in the areas of civil litigation, corporate and business law and intellectual property. A graduate of Roanoke College, Christy is a devoted volunteer for community organizations and a noted gun violence prevention expert and activist.
- d. Steven Groves, VP of ProRelevant Marketing, is a serial entrepreneur and digital marketing specialist. His experience includes channel development and marketing assessments for several high-technology innovations including wearable technology, augmented reality and virtual reality. Steven is the local Founder/Community Organizer for 1Million Cups Charlotte, an entrepreneurial pitch event held monthly.

3. ENTREPRENEURIAL EDUCATION DELIVERY SOLUTION

a. Participant Recruitment Plan

The goal in North Carolina for Community Corrections is to reduce recidivism among offenders.ⁱ According to ncdps.gov as of February 9, 2017, the offender population had 86,008 probationers. Participant Recruitment Plan: We will identify and collaborate with individuals within the following entities to determine those offenders who would be best suited for entrepreneurial education and support. Mecklenburg County Sheriff's Office, Police Department, North Carolina DPS Division of Adult and Community Corrections, Probation Officers, Social Services agencies, community, civic and religious organizations.

b. Access to Funding

Charlotte has a large pool of socially responsible investors. There are a variety of micro-lending investment opportunities which we feel our graduates will be able to access. Also, the peer-to-peer economy is robust and is revolutionizing the way people do business. Angel investments, collaborative funding, SBA grants/loans are other avenues of financing which we will advise our graduates to pursue. We are already in talks with private investors who may be willing to "adopt" a graduate. One of i2i's goals is to eventually have a pool of available funds to award those offenders who complete the course ready to launch his or her business. A module in the following course helps to identify funding sources.

4. CLASSROOM INSTRUCTION

a. We have identified the Kauffman Foundation's FastTrac® NewVenture™ Program as the course we will deliver as the educational component of our program. Kauffman FastTrac is a part of the Kauffman Foundation, which has a mission to foster economic independence through education and entrepreneurship. The immersive course of study equips aspiring entrepreneurs with the business skills, insights, tools, and resources to start and grow a successful business. To date, FastTrac has assisted over 350,000 individuals with entrepreneurial learning. The program utilizes Kauffman's vast online library of video tutorials which augment and accelerate classroom learning. We anticipate three to four cohorts per year administered and facilitated by a certified FastTrac Director and instructors. The base curriculumⁱⁱ is summarized as follows:

- i. Exploring entrepreneurship: During this module, participants will assess how their business idea matches their worldview. They will create a personal vision; develop a business concept statement; and evaluate their concept against their vision.
- ii. Identifying and Meeting Market Needs: Aligning their business concept with an identifiable market opportunity. Participants will learn how to recognize and evaluate opportunities; gather and analyze data; conduct market research; refine their business concept.
- iii. Setting Financial Goals: This introduction to financial concepts will screen ideas for economic feasibility. We will estimate startup costs; evaluate business idea against financial goals; consider potential funding sources; complete business concept analysis.

- iv. Planning the Product/Service: We will define and protect the product/service; make sure it complies with government regulations; create a plan; write economic assumptions.
 - v. Research and Market Analysis: This module asks participants to construct an industry profile and competitive analysis; set pricing.
 - vi. Reaching the Market: We will create a brand; explore marketing strategies and develop activities around that strategy; schedule and create a marketing plan; develop a sales methodology.
 - vii. Building the organization and team: We will choose legal entity; establish an advisory board; set an organizational culture; create a plan of action
 - viii. Planning for a Profitable Business: We will chart profitability and project sales; finalize expense estimates, and create projections with a three-year income statement.
 - ix. Monitoring cash flow and seeking funds: We will learn to measure liquidity and ongoing capital needs; find funding sources; finalize the financial plan.
 - x. Implement Next Step activities: We will make a feasibility checklist; create an executive summary; evaluate, complete, and present business plan; identify next steps.
 - xi. In addition to the ten modules, participants will perform a SWOT analysis, conduct a break-even analysis, learn about bootstrapping their business, and streamline marketing activities.
- b. Business Coaches are an integral component of FastTrac programming. Business coaches advise and mentor students and remain present during all classroom activity. They contribute to the learning environment by:
- i. Facilitating activities and group peer discussions
 - ii. Helping to secure guest speakers
 - iii. Assisting with business plans through individual consultations
 - iv. Charting participants' progress and helping them complete assignments
 - v. Encouraging students through one-on-one discussions
 - vi. Attending marketing and networking functions with graduates
 - vii. Identifying additional education opportunities, Coworking spaces, and other resources that will benefit the graduate in his or her startup efforts
- c. Graduation
- Graduates will receive a certificate of completion at the conclusion of the program. This graduation event is open to family, friends, local dignitaries, corporate and community leaders.
- d. Post-Graduation community activities: We will utilize area chambers of commerce, SBA learning centers, SCORE, NAACP, Urban League, and other advocacy groups who can provide at no or low-cost additional resources and mentorship opportunities. We will identify those individuals, businesses, and organizations who might best support the ongoing efforts of our graduates.

5. ACCESS TO CAPITAL

- a. We have compiled what we believe to be a strong list of stakeholders, local startup funding sources, angel investors, potential donors, and bank contacts within the community who might be willing to partner with our graduates. As part of ongoing mentorship activities, business coaches, course facilitators, and foundation members are required to actively engage one-on-one with graduates to pursue avenues of corporate funding, crowdsourcing, and family and friend donations. We realize that raising money can take months of preparation. Three out of ten FastTrac NewVenture modules concentrate on business finance, access to capital, and implementation of funds. Classroom instruction also includes having qualified guest speakers as part of its programming. These guests are corporate finance executives, business banking personnel, attorneys, and other proven business leaders who can best advise course participants on funding, access to capital, paperwork, and more.
- b. We realize networking is a critical component of learning who the entities are that can best contribute to one's business financial goals. We also understand networking might be a challenge for many of our participants, so we will assist our graduates to meet with capital providers by actively engaging them in match-making events and meetups where potential funders and partners are present. Our graduates will be coached to present at 1 Million Cups events, pitch competitions, public speaking and negotiation workshops, trade shows, networking events, and other related opportunities. These are events that each of the organizing members actively engages. Also, we will introduce our graduates to events in their communities that match their personal and business culture.

ⁱ NC DPS: Evidence Based Practices. (n.d.). Retrieved from <https://ox.dps.prod.nc.gov/Adult-Corrections/Community-Corrections/Evidence-Base>

ⁱⁱ Ewing Marion Kauffman Foundation, FastTrac NewVenture Manual, 2013