

## CEO's of COLOR Academy:

CEO's of COLOR Academy is a comprehensive career and college initiative designed by the nonprofit organization CEO's of Color to continue its efforts to empower students interested in entrepreneurship. By providing valuable resources, mentorship, and educational opportunities, The Academy aims to foster the growth of aspiring young entrepreneurs from diverse backgrounds. The Academy strives to bridge the gap between education and real-world entrepreneurial experiences, equipping students with the skills and knowledge needed to succeed in the business world.

### Program Components:

- 1. College Preparation Workshops:** The Academy will organize workshops that focus on college preparation for aspiring entrepreneurs. These workshops will provide guidance on selecting the right colleges and universities, understanding admission requirements, and preparing strong applications. Additionally, workshops will offer insights into scholarships, financial aid, and entrepreneurship-related programs offered by various institutions.
- 2. Virtual Mentorship Program:** The Academy will establish a mentorship program connecting students with successful entrepreneurs of color. Mentors will provide guidance, share their experiences, and offer valuable advice to help students navigate their entrepreneurial journeys. Regular mentor-mentee interactions will occur through virtual meetings, email correspondence, and networking events organized by CEOs of Color.
- 3. Entrepreneurial Coaching:** The Academy will conduct intensive entrepreneurial coaching during school breaks or summer vacations. These boot camps will immerse students in a hands-on learning environment, covering essential topics such as ideation, business planning, marketing, finance, and pitch presentation. Industry experts and successful entrepreneurs will be invited as guest speakers to share their insights and inspire participants.
- 4. College Scholarships:** The Academy will offer merit-based scholarships to deserving students pursuing higher education in entrepreneurship-related fields. Scholarships will alleviate financial burdens and support students' aspirations to excel academically and professionally. The scholarship program will be open to high school seniors and undergraduate students, with a rigorous selection process based on academic performance, leadership potential, and entrepreneurial drive.
- 5. Networking Events and Workshops:** The Academy will organize networking events, panel discussions, and workshops to provide students with opportunities to connect with industry professionals, successful entrepreneurs, and other like-minded individuals. These events will enable students to build valuable relationships, gain insights into emerging trends, and enhance their understanding of the entrepreneurial landscape.

6. Business Incubator and Support: The Academy will establish a business incubator program to provide ongoing support for young entrepreneurs. The program will offer access to office space, mentorship, funding resources, and networking opportunities to help students transform their business ideas into successful ventures. The incubator will foster collaboration among budding entrepreneurs and create a supportive ecosystem for their growth.

7. Industry Partnerships: The Academy will forge partnerships with corporations, startups, and entrepreneurial organizations to create internship and job placement opportunities for program participants. These partnerships will allow students to gain real-world experience, develop practical skills, and build a professional network within the entrepreneurship ecosystem.

Conclusion: The Academy, aims to equip aspiring young entrepreneurs with the necessary tools, resources, and support to thrive in their entrepreneurial pursuits. By providing mentorship, educational opportunities, scholarships, and a supportive ecosystem, The Academy will empower students of color to overcome barriers and excel in the world of entrepreneurship. This initiative seeks to foster diversity, innovation, and economic growth by nurturing the next generation of successful minority entrepreneurs.

**\*\*Personnel:\*\***

- Instructor (16 weeks @ \$35/hour, 70 minutes per week): \$800
- Two guest speakers (honorarium and travel expenses): \$600
- Training -\$150

**\*\*Supplies:\*\***

- Office supplies (paper, pens, markers, etc.): \$50
- Printing costs (syllabus, handouts, etc.): \$100
- Field trip expenses (transportation, admission fees): \$400

**\*\*Miscellaneous:\*\***

- Snacks and refreshments for students (16 weeks @ \$10/week): \$160

**\*\*Total Budget:\*\***

- Personnel: \$1,800
- Supplies: \$550
- Miscellaneous: \$160
- **\*\*Grand Total: \$2,510\*\***

This budget assumes that there is no cost for classroom rental or textbooks. The two field trips and two guest speakers are included in the budget. Note that the cost of transportation for the field trips is included in the field trip expenses line item.

This budget provides enough resources to provide a quality introduction to entrepreneurship class for middle school students. It includes compensation for a qualified instructor, materials and supplies needed for the class, guest speakers, and two field trips.

### **Week 1 +2 : Introduction to Entrepreneurship**

- Definition of entrepreneurship
- Famous entrepreneurs
- Idea generation and brainstorming
- SWOT analysis

1. Brainstorming Session: Start the session by asking the participants to brainstorm ideas for a product or service that they think would solve a problem or meet a need in their community. Encourage creativity and collaboration among the participants.

2. Elevator Pitch: After the brainstorming session, divide the participants into groups of 2-3 and ask them to work on an elevator pitch for their product or service idea. Each group should prepare a 1-2 minute pitch that describes their idea, target market, and unique selling proposition.

3. SWOT Analysis: Introduce the concept of SWOT (Strengths, Weaknesses, Opportunities, and Threats) analysis and ask each group to conduct a SWOT analysis of their product or service idea. This will help them identify potential strengths and weaknesses of their idea, as well as opportunities and threats in the market.

4. Marketing Plan: Once the SWOT analysis is complete, have each group work on a marketing plan for their product or service idea. This should include identifying the target market, developing a marketing message, and deciding on the best marketing channels to reach their audience.

5. Financial Plan: Introduce the concept of a basic financial plan and ask each group to develop a basic financial plan for their product or service idea. This should include estimating start-up costs, projected revenue, and profit margins.

6. Pitch Presentation: Give each leader time to prepare a final pitch presentation that includes their elevator pitch, SWOT analysis, marketing plan, and financial plan. Encourage creativity in their presentations, such as using visuals or creating a mock-up of their product.

7. Feedback and Reflection: After each group presents their pitch, give the other participants an opportunity to provide feedback and ask questions. End the session with a group reflection on the experience, including what they learned and what they enjoyed most.

### **Week 3 + 4: Market Research**

- Identifying target audience
- Understanding customer needs
- Conducting surveys and interviews
- Analyzing competition

1. Introduction to Market Research: Start the session by introducing the concept of market research and its importance in entrepreneurship. You can use real-life examples of successful businesses that conducted market research to illustrate its importance.

2. Brainstorming: Divide participants into small groups and ask them to brainstorm ideas for a new product or service. Encourage creativity and out-of-the-box thinking.

3. Customer Personas: Ask each group to create a customer persona for their product or service. This includes creating a fictional character that represents their ideal customer, including their demographic information, interests, and buying behavior.

4. Surveys: Provide each group with a set of questions and ask them to create a survey that they will use to gather feedback from potential customers. This can include questions about their interests, preferences, and willingness to pay for the product or service.

5. Interviews: Instruct each group to conduct interviews with potential customers using their survey questions. They can do this via text, over the phone, or through social media. Encourage them to ask follow-up questions to get deeper insights.

6. Data Analysis: After conducting surveys and interviews, ask each group to analyze their data to identify patterns and insights. This can include creating graphs or charts to illustrate their findings.

7. Presentation: Finally, ask each group to present their findings to the rest of the group. This can include sharing their customer persona, survey results, and insights. Encourage them to be creative and use visuals to help convey their message.

### **Week 5 + 6: Business Planning**

- Creating a business plan
- Mission statement and values
- Marketing and sales strategies
- Financial projections and budgeting

1. Introduction to Entrepreneurship - Start the session with an interactive presentation or discussion about what entrepreneurship is, and what it means to start a business. Ask questions to get the participants engaged and thinking about what they would like to create or sell.

2. Identifying Business Opportunities - Brainstorming session where participants can generate ideas for potential businesses or products. Encourage creative thinking and write down all the ideas including mission statement and values. Afterwards, the participants can vote on their favorite ideas.

3. Target Market Analysis - Have the participants identify their potential customers or target market. Ask questions such as: Who will be interested in your product or service? What age group do they belong to? What are their interests and needs?

4. Product/Service Development - Have the participants develop their ideas into products or services. Ask questions such as: How can your product/service solve a problem or fulfill a need? What is unique about your product/service?

5. Cost Analysis - Have the participants determine the cost of producing or delivering their product/service. Have them list all the expenses such as materials, equipment, packaging, etc.

6. Pricing and Profit Margin - Have the participants determine the pricing of their product/service and the profit margin. Ask questions such as: How much profit do you want to make? What is the ideal price that customers are willing to pay?

7. Marketing Plan - Have the participants create a marketing plan for their product/service. Ask questions such as: How will you promote your product/service? What channels will you use? What message will you convey?

8. Financial Plan - Have the participants create a financial plan for their business. Ask questions such as: What are the startup costs? How much money do you need to get started? What are the ongoing expenses? How will you generate revenue?

9. Presentation and Pitching - Have the participants prepare a pitch to present their business idea to the group. Encourage them to be creative and engaging in their presentation.

10. Feedback and Reflection - Have the participants share their business ideas and receive feedback from their peers. Encourage them to reflect on the process and what they learned from the session.

### **Week 7+ 8: Branding and Marketing**

- Developing a brand identity
- Creating a logo and slogan
- Social media marketing
- Advertising and promotion

1. Brand Exploration: Start by having the youth explore their favorite brands and what makes them stand out. Ask them to identify key elements of the brand such as their logo, color scheme, tagline, and target audience. They can create a collage or a presentation to showcase what they learned about these brands.

2. Design Your Own Logo: Have the youth design their own logo for a business they would like to start on Canva. Encourage them to think about their target audience and how they want their logo to represent their brand.

3. Create a Brand Story: The youth will create a brand story for their product or service. This can include developing a mission statement, creating a tagline, and brainstorming the values that their brand represents.

4. Social Media Marketing: Teach the youth about the importance of social media marketing for their brand. Have them create social media profiles for their business and develop a content plan for posting. They can also create social media ads to promote their product or service.

5. Elevator Pitch: Have the youth practice their elevator pitch, which is a short summary of their business that can be delivered in the time it takes to ride an elevator. Encourage them to practice delivering their pitch in front of the group and provide feedback on their delivery and content.

6. Branding Challenge: Have the youth work in teams to create a branding challenge combining their products/services. The challenge can include creating a marketing campaign, designing a logo, or developing a product launch plan for their combined products/services. Each team can present their challenge to the group and receive feedback.

7. Guest Speaker: Invite a local entrepreneur to speak to the youth about their experience with branding and marketing. This can provide real-world examples and insights that can help the youth understand how branding and marketing can impact a business.

### **Week 9 + 10: Product/Service Development**

- Product/service design
- Prototyping and testing
- Quality control and improvement
- Customer service and feedback

1. Brainstorming session: Divide the participants into small groups and provide them with a topic related to product or service development. Each group should brainstorm ideas related to the given topic and come up with a list of potential products or services.

2. Market research: Remind them of the importance of market research and provide participants with a list of questions to ask potential customers. Have participants work in small groups to conduct market research on a particular product or service.

3. Product design: Provide participants with a set of materials such as cardboard, paper, and glue, and ask them to design a prototype of their product or service. Encourage participants to be creative and come up with innovative designs.

4. Pitch competition: Have participants present their product or service idea to a panel of judges. Encourage them to create a persuasive pitch and use visual aids to support their presentation.

5. SWOT analysis: Remind participants how to conduct a SWOT (Strengths, Weaknesses, Opportunities, Threats) analysis for their product or service. Have them identify the strengths, weaknesses, opportunities, and threats related to their product or service and present their analysis to the group.

6. Business plan: Provide participants with a template for a business plan and have them create a plan for their product or service. Have them include information on the product or service, target market, marketing plan, financial plan, and growth strategy.

### **Week 11 + 12: Legal and Regulatory Compliance**

- Business registration and licensing
- Understanding contracts and agreements
- Intellectual property protection
- Taxation and accounting

#### **1. Business Registration and Licensing Activity:**

- Have the students brainstorm and create a list of potential business ideas.
- Divide them into groups and assign each group a different type of business (e.g. food truck, clothing store, etc.).
- Have them research the registration and licensing requirements for their assigned business type and present their findings to the class.

#### **2. Understanding Contracts and Agreements Activity:**

- Provide the students with sample contracts and agreements related to starting a business (e.g. partnership agreements, vendor contracts, etc.).
- Divide them into groups and assign each group a different type of contract or agreement.
- Have them analyze the document and identify key terms and clauses, and discuss the potential implications for the business.

### 3. Intellectual Property Protection Activity :

- Provide the students with examples of different types of intellectual property (e.g. trademarks, patents, copyrights, etc.).
- Divide them into groups and assign each group a different type of intellectual property.
- Have them research the process for obtaining protection for their assigned type of intellectual property and present their findings to the class.

### 4. Taxation and Accounting Activity:

- Provide the students with a sample income statement and balance sheet for a business.
- Divide them into groups and assign each group a different task related to taxation and accounting (e.g. calculating taxes owed, identifying deductions, etc.).
- Have them analyze the financial statements and complete their assigned task.

### 5. Mock Business Pitch:

- Have the students work in groups to create a business idea and a pitch presentation.
- Each group will present their pitch to the class, including information on business registration and licensing, contracts and agreements, intellectual property protection, and taxation and accounting.
- The class will act as "investors" and ask questions about the legal and regulatory compliance aspects of the business.

## **Week 13 + 14 : Funding and Investment**

- Identifying sources of funding
- Creating an investment pitch
- Venture capital and angel investors
- Crowdfunding and fundraising

1. Introduction to funding and investment - Start with a brief presentation on what funding and investment is, why it's important, and the different types of funding available (e.g., grants, loans, venture capital).

2. Role-play exercises - Divide participants into small groups and assign them roles such as entrepreneur, investor, banker, or grant provider. Each group will then work together to negotiate a hypothetical funding agreement.

3. Shark Tank-style competition - Similar to the popular TV show, participants will form teams and pitch their business ideas to a panel of judges. The judges will then ask questions and make funding decisions based on the quality of the pitch and potential for success.

4. Case study analysis - Participants will analyze real-life case studies of successful entrepreneurs who secured funding and investment to grow their businesses. They will examine the strategies and tactics used, and discuss how they could apply these lessons to their own ventures.

5. Investment simulation game - Using a board game or an online simulation tool, participants will take turns making investment decisions for a portfolio of stocks and bonds. They will learn about risk management, diversification, and the importance of research and analysis in making investment decisions.

6. Guest speakers - Invite guest speakers such as venture capitalists, angel investors, or successful entrepreneurs to share their insights and experiences with the group. Participants can ask questions and learn about the different paths to securing funding and investment.

7. Crowdfunding campaign - Participants will work together to create a crowdfunding campaign for a hypothetical business idea. They will learn about the different platforms available, how to create compelling content, and the importance of networking and social media in promoting their campaign.

8. Field trip - Visit a local business incubator, co-working space, or venture capital firm. Participants will have the opportunity to see firsthand how entrepreneurs are supported and funded, and learn about the different resources available to them.

### **Week 15 + 16: Pitching and Presentation**

- Creating a pitch deck
- Public speaking and presentation skills
- Q&A session
- Celebrating successes and learning from failures

1. Introduction: Start by introducing the topic of pitching and presentation skills for entrepreneurship. Explain why it is important for young entrepreneurs to learn these skills.

2. Create a Pitch Deck: Divide the participants into small groups and assign them a hypothetical business idea. Ask each group to create a pitch deck to present their idea. Provide them with a template or outline to follow, which should include slides on the problem they are solving, their unique solution, the market opportunity, revenue model, team, and any other relevant information. Encourage them to use visuals and make their pitch deck engaging.

3. Public Speaking and Presentation Skills: Provide a brief lesson on public speaking and presentation skills. Give tips on how to engage the audience, speak clearly and confidently, and use body language effectively. Ask each group to practice presenting their pitch deck to the other groups. Encourage constructive feedback from the other groups on areas they can improve on.

4. Q&A Session: After each group has presented, allow time for a Q&A session. Encourage the other groups to ask questions about the pitch and provide feedback on areas that need improvement. This will help the presenters think on their feet and improve their communication skills.

5. Celebrating successes and learning from failures: End the session on a positive note by celebrating successes and learning from failures. Ask each group to share one thing they did well in their presentation and one thing they would like to improve on in the future. Emphasize that failure is a normal part of entrepreneurship and encourage the participants to keep trying and improving.

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## **Proposed Budget for 16 Week Intro to Entrepreneurship Class for CEOs of Color**

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