Upcomers Boot Camp (11/1 - 11/4)

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<u>Marketing</u>

"Ignoring online marketing is like opening a business but not telling anyone"

Guest Speaker: Zusi

IG: @zusiine (Investment banker by day, creative by night)

Millennium [brand] was born out of frustration

- Focus is on social media marketing for underrepresented groups
- Full of network of black creatives
- Support clients who need access to creatives and vice versa

Partner brands

- Focus on minority businesses
- Woman-owned businesses

Marketing is conveying messages about your business that your customers can identify with & trust. How can you tell your story?

• elevator pitch (can you pitch your business in 20 seconds? Make sure to practice telling your brands story.)

Where do you begin?

- Who is your target audience, what do they like to do, where can you find them, and how can you cater to them
- Build a buyer persona

Questions:

What are common mistakes with marketing in fashion brands?

- unorganized vs. perfectionism
- Believe product will sell itself without making effort to self it
- Lack of plan/ layout before taking next steps

How do you make unique content that customers relate to?

• think about different pillars you can separate your brand into (9 post format)



- Example from upcomers (black creatives, sustainability, urban fashion, community, events)
- Then you can divide your content when youl market each pillar

UNUM (app for Instagram consistency)

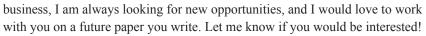
- Can schedule times/dates to post
- Update with captions, edits, hashtags etc. so you're ready to post on a schedule basis

How would you recommend growing a natural following?

- Cross platform marketing
 - Its easier for people to find you if you're on multiple social media (facebook, instagram, twitter, tik-tok)
- Don't be embarrassed
 - Hashtags are helpful
 - Search engine optimization (important to understand)
 - <u>SEO Starter Guide: The Basics | Google Search Central | Documentation | Google</u> <u>Developers</u> (Read this starter guide to learn more about how to get your website seen)
 - Add words in your caption that talk about your business
- It's okay to give up
 - You don't have to focus on everywhere even if your brand is everywhere
 - Check your insights and focus on what works for you (If you get more views on TikTok than instagram, put more energy in TikTok)

Outside of social media, how can you market your brand ?

- "Make sure you become the mayor of your town"
- Go to a networking event
- Go to spaces where there are other black creatives
- Don't be afraid to connect with someone
- Find a contributor in company (ex. Forbes), write and email for feature in article
 - Some recommended journalist
 - Valerio Farris (<u>Valerio Farris (@valerio.farris</u>) Instagram photos and videos / <u>Valerio</u> Farris - Forbes Vetted)
 - Kari Molvar (<u>Kari Molvar (@kari molvar</u>) Instagram photos and videos / <u>Kari Molvar</u> <u>Forbes Vetted</u>)
 - Molly Calhoun(<u>Molly Fahner Calhoun Writer, Editor, Author (mollycalhoun.com</u>) / <u>Molly Calhoun - Forbes Vetted</u>)
 - Sample Message: Hi _____, I hope you are well! I recently read your paper (title/link) and found it very insightful. However, I think your audience is missing an edge my brand provides. My brand is called _____ and (enter 20 sec pitch about your brand and the kind of clothes you make). As a small



• This can help you maybe get verified or grow your followers

How do you keep your business going when you don't have the opportunity to have consistent drops?

- Post pictures of people wearing your product and build up hype toward your next drop
- Make sure you're branding a story instead of a product. This will help when creating content during off periods

How do you distinguish personal branding from company branding?

- Distance yourself from your business
- But if your business aligns with you, its easy to sell it alongside your personality
- Build out the brand and then figure it out

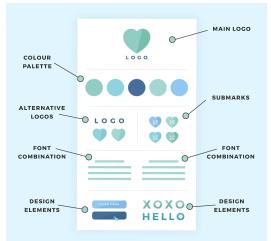
Primary logo



Secondary logo



Brand Board (How To Create A Brand Board - Ultimate Guide with Template & Examples » Endeavor Creative | Brand Strategy for Service-Based Entrepreneurs)



Color Board

(shown above in brand board)

Concept board (How To Create A Fashion Mood Board - Apparel Entrepreneurship)

- "A visual summary of inspirational images, objects, material swatches, trims, or product examples that explain the concept and feeling of your brand, collection, or customer. It is basically a brain dump of whatever you are inspired by. The inspiration can be a theme, a place, a color scheme, a material story, or entirely functional, based on the activity of your customer. It is a design tool that will help you remain focused and consistent as your clothing line develops."

Buyer Persona

- What is a Buyer persona: Definition, examples, and tips | Snov.io
- Top 8 Free Buyer Persona Templates for Any Customer (sellingsignals.com)

S.W.O.T analysis

- S.W.O.T stands for strength, weakness, opportunity, threats
- <u>SWOT Analysis Templates | Editable Templates for PowerPoint, Word Etc (creately.com)</u>

Competitor list

- Analyze who in the market is making similar clothes as you. Study there tactics for gaining customers.

Keyword list

 <u>Best Keywords for Clothing – Sukhi Services</u> (these are examples but you should dedicate time in developing your own. Make a list of words that describe your brand and use them as hashtags/in your website)

Sector breakdown

- Sector Breakdown Definition and Stock Market Use (investopedia.com)
- Having a sector breakdown is necessary before approaching investors



How can you engage your audience for your launch campaign?

- Build out launch strategy
 - Make a timeline
 - Go week by week
- Focus on mini projects as you go
- Encourage people to repost something on their story
- Ex. Giveaways, mini series

Fruit for thought: What is your unique selling point? What makes you different from similar businesses?

- find a way to tap into emotion, to increase your sales
- Ad campaign on Facebook (<u>How to Create Facebook Ads A Step by Step Guide for Beginners</u> (influencermarketinghub.com)
 - Lets ad show up for people who search up certain things that tailor to your brand
- Target certain demographics of people
- Think about different figures
 - Ex. Plus size brands... finding people who are prominent in the area, like influencers

Business & Finance

Guest Speaker: Mario Mendoza and Ronald Diaz

Emails: mmendoza@dm-engineers.com,rdiaz@dm-engineers.com

Mario- Upcomer's investor, co-founder of DM engineers, 10+ years of experience as business developer Ronald- Co-founder of DM Engineers, Upcomer's investor, 18+ years of experience as business developer

Business Types (The Seven Most Popular Types of Business Structures | Volusion)

- LLC
- S CORP
- C CORP (largest)
- Non Profit
- Sole Proprietorship

Small businesses usually classify under LLC or S Corp What is the difference between these types of businesses?

LLC Advantages

- owners are protected
- owners can choose how the business pays taxes
- not required to have shareholders
- can evolve to become a corporation
- Has flexibility which keeps tax bill lower

LLC Disadvantages

- stocks are limited
- 50 year life-time limit

S Corp Advantages

- No double taxation
- No lifetime limit
- Easily able to transition to C Corp
- Most of the same advantages as an LLC



Grant Opportunities (must present some type of growth or profit in your business to be considered)

- Minority business grants
- Women business grants
- Small business grants

Links:

https://esd.ny.gov/doing-business-ny/mwbe/mwbe-certification-eligibility-requirements https://madeinnyfashion.nyc/resourses https://www.sba.gov/district/metro-new-york Small Business Grants: Here Are 23 You Can Apply For in 2022 - Digital.com USA Grant Applications Idea Cafe's Small Business Grants for Deserving Entrepreneurs (businessownersideacafe.com) Tory Burch Foundation (for women) The Halstead Grant (halsteadbead.com) Homepage | Cartier Women's Initiative (cartierwomensinitiative.com) (for women)

Register your business to gain better/larger opportunities

• Take advantage of these to get qualified

Developing a Business/ Strategic Plan

- Increased clarity/ roadmap
- Support for funding/ metrics
- Secure talent/business culture
- Manage change/ to be accountable





Look through your competitors or large companies to see their numbers, that what you can analyze the market

- Have a clear picture of what your business is, so you're able to monetize your business
- Do it in the beginning so that you have the room to develop a plan and as time goes on, adapt or change if necessary

Financial Fundamentals

Jeff (accountant)

- Business structure (con't)
 - Decide how you want to be taxed
 - Do you want personal assets or protection against that
 - DBA (Different names under same company)
 - Ex. Nike (Jordans, AirMax, etc)
- Accounting systems
 - Quickbooks online
 - Know your cost
 - Materials
 - Inventory
 - As you grow, know how much profit you're making
 - This is what you sell to your investors!
 - Is this product sustainable to make on a large scale?
- Sales tax
 - Consider locations around the world and figure out the sales tax rules
 - Sales tax will be the one thing they audit you on
- Banks and Accountant
 - Do research on the bank you're with
 - Make sure they want to work with your type of business
 - Community banks
 - Credit unions (small businesses)
 - Bigger banks go with bigger businesses
 - Develop a relationship with a banker
 - This will help you get set up correctly
- Bookkeeping

•

- Find yourself a great accountant that is familiar with your field (fashion industry)
- You want to have separation b/w bank account and business
 - Have separate accounts
- Signing business under minority/women business, you can get loans from banks at significantly lower rates

Investor/Lenders

• Strong business plan & strategy

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- How's your market
- Who's your competitor



- Unique approach to sales & marketing
 - What is the story behind your brand?
 - Who is your target customer?
 - And what is your marketing strategy?
- Market Opportunity
 - Labor cost?
 - How much do you charge per product?
 - How big is your target audience and where are they?
- Return to investment
 - They want to see how much growth will come from your business
 - What will your gains be in 5-10 years?

Don't Dwell, Start Your Business!

Questions:

What is the right time to start asking for loans?

- Consider the timeline of your business, if it's established, it's never to early
- Be sure to show you're producing revenue, taxes are filled, financial statements, etc.
- It's easier to get loans from banks you have your business under because there familiar with you
- 15-20% of sales
- <u>Take caution on business cash day advance!</u>
 - This advances you some money, and this actually takes some money from you every time your swipe your card

How would you suggest approaching an investor?

- Run your business based on operation
- Don't take loans unless it really required
- Have proof of concept that your business is making a profit
- Be as sustainable as possible
- Investors will be more willing to give better interest rates if your business is structured well
- Grow your business first, then later look for investors
 - So they don't take advantage of you
 - Investors want to make sure they get their money back, so take your time before you go looking for investors

Recommended percentage for investors to take?

49% <

Make sure you're the one controlling percentage... don't go 50 and over because then they're in control

Can you apply for grants listed above if you don't have LLC but have a tax number?

- No, You have to have a set business (LLC)
- Consider grants open for students if you don't have LLC or S Corp



What type of strategies do you have for new businesses in terms of money management?

- Know your cost for goods and labor (starting point)
- Account for expenses and liabilities
- If you're not sure of costs, they might qualify as operating costs (ex. Promotion, shipping, etc.)
- Consider if it's reasonable and exceptional for business.
- Track down expenses and results?
 - Ask yourself, is it worth it? Decipher the amount of money you're making

If/once you make profit, how do you disperse your money after that?

• Reinvest in your business

- That's how you grow and become more sustainable
- Don't reinvest all, make sure your save some for taxes
- Cost includes labor, so you should be paying yourself if you're the only person managing the business
- If you invest the money you make back into the business, you won't pay taxes on the money you made.

How do you track who your audience is and where it's coming from (instagram)?

- Cross-platform Instagram with Facebook
 - Gives you analytics of who is on your page/website

About Instagram Insights | Meta Business Help Center (facebook.com)

Wordpress & Bluehost (website that helps track business analytics) <u>WordPress.org Login | WordPress.org English</u> <u>The Best Web Hosting - Web Hosting Services - Bluehost</u>

Using your own boxes/poly-mailer instead of post office boxes makes shipping less ... cost also comes down to the weight of the product



Fashion Management & Opportunities

Upcomers Boot Camp: 10/03/22

Guest Speaker: Cheyney Chiddick MBA

Contact:

- cheyneychiddick@gmail.com
- IG: 2_chanez, <u>www.cheyneychiddick.com</u>
- <u>www.linkedin.com/in/cheyneychiddick</u>

Cheyney Chiddick

- Recent fashion management graduate of Parson School of Design
 - Researched mental health in the fashion industry (employee/consumer)
- Current role in fashion industry in global merchant for Ralph Lauren

What is Fashion Brand Management?

Different aspects of Management to Help a Company Grow

- 1. Marketing
- 2. Merchandising
- 3. Finance and Legal
- 4. Product Management
- 5. Product and Tech Design

Merchandising and Marketing for a Fashion Brand

- **Public Relations**: communication needs in the fashion industry is minor but portray a strong need in the brands growth and continued brand development
- **Digital and Campaign Marketing Support**: technology has helped the efforts of growing brands outside of there usual community. This proceeds to grow and increase the demand of the brand, easily access there target customer, and gain more exposure.
- **Merchandising**: the act of planning and promotion of sales by presenting a product to the right market at the proper time, by carrying out organized, skillful advertising, and attractive displays.
- **Regional Ownership of the Assortment:** (expanding your brand outside of the united states) each brand differs their assortment within their regional assortment but the merchant, planners, and buyers partner closely to evaluate the communities competitors and assortments that can be exclusively added for the community.

Innovation in the Fashion Space

Innovation

• Identify the underlying issues with the greatest impact and meaning



- Produce fast, thorough, transformative solutions that have power to change lives
 - This concept is called design innovation

Innovative Techniques

- Innovating involves approaching an existing idea or product from a new perspective with the goal of improving it
- There are generally three categories: product, process, and business model innovation

Technology in the Fashion Community

- 1. Technology is slowly evolving within the fashion community but within the past 5 years due to numerous global pivots technologies are starting to factor in the daily needs for fashion
- 2. Technology in Fashion can be anything from the actual garment construction to the retail layout on a consumerism practice

The Next Big Move in the Fashion Industry

Sustainability Goals in the Fashion Community

• Numerous global brands have created a documented annual sustainability report. The report aims to accomplish an addressed amount of goals by 2025 for a more sustainable community

Regional Sustainability Needs

• Sustainability is Economic, Social, and Environmental. Many are ware of the environmental changes as this is a global need for their community and region. These goals are tailored to help make an economic and/or social change.

Questions:

How would you recommend fashion brands to produce more sustainable options?

- Make everything in the US instead of outsourcing from different countries
 - Or find other sourcing partners that are socially and environmentally sustainable
- Ensure that you have something more organic

Recommendations on finding consistent manufacturers?

- First work with any tech designers (Jersey/New York tech agencies)
- US manufacturers can be found on LinkedIn
 - Detroit garment group, Jersey, California
- Small consultants overseas



• Comes with a fee

What technology would you recommend small business use for their clothing brand?

- Gerber AccuMark (recommend taking training courses) Gerber Technology AccuMark Family
- Clo3D (more user friendly) <u>CLO | 3D Fashion Design Software (clo3d.com)</u>
 - Digital pattern making sites
 - Shows physical garments and how they drape or fit on model
 - Gives 360 view that can be shared out to manufacturer

If you're currently running a brand independently, how would you transition into building a team?

- Find teammates that are similar to you
 - Collaboration + work ethic are way more important than getting the job done
- Find someone that has head on straight and meshes well with you
- Look into people who can pick up where you lack
 - Ex. If you're really good at marketing but aren't good at legal paperwork, hire a lawyer that can help you with that sector

What do you do in merchandising particularly at Ralph Lauren?

- International
- Work with licensing products
 - Give product to licensing partner, so they can sell it for you
- Role involves sales reports, coming up with strategies on how you want to sell certain products and proposing to Lauren.
- Handling assortment, come up with what they want for the market

Think 3 years ahead!

What would you recommend for someone making their own clothes by hand?

- Hand make samples and then try to find manufacturer
 - You could probably make x2 the sales, than hand making
 - This helps save time of paying for sample from the manufacturer
- But you still get that handmade touch because your blueprint design

What legal advice would you give to a startup company?

- Get consultation with lawyer and come with all your questions
 - <u>Fashion Lawyers in NYC | Einbinder & Dunn LLP (ed-lawfirm.com)</u> (includes a list of services they provide, but also is great information to know what legal issues you could come across as a



clothing brand. If you are interested in contacting a lawyer reach out and I can reach out to a couple connections I have.)

- Second question everything that you do
 - Check yourself before people can check you!
 - You want to make sure no small incidents impact the trajectory of your whole career

What are your recommendations for sustainable packaging?

• Etsy

- Message package manufacturers for deals
- More eco friendly approach
 - (200 6x4x2 White Mailer Cardboard Shipping Boxes Packing Box Etsy)
 - **100% Compostable Mailer Eco-friendly Biodegradable Satchel Etsy**

Alibaba

- <u>Corrugated Black Packaging Mailer Box Product on Alibaba.com</u>
- <u>Customized Printing Logo Eco Friendly Brown Kraft Box Packaging E Flute Corrugated</u> <u>Cardboard Mailing Box Manufacturers - Buy Mailer Corrugated Mailing Packaging Paper</u> <u>Box,Custom Logo Size Color Printing Packaging Box,Custom Logo Size Color Printing Eco</u> <u>Friendly Apparel Hat Clothes Shipping Mailer Corrugated Mailing Packaging Paper Mystery Box</u> <u>Product on Alibaba.com</u>
- Shipping Box Packaging Custom Logo Kraft Hat Carton Packing Customized Corrugated Cardboard Packaging Paper Mailer Shipping Box - Buy Carton Packing Kraft Hat Custom Logo Lotion Paper Shipping Boxes/mailing Customized Corrugated Cardboard Packaging Mailer Box,7x5x2 Small Recycled Kraft Long Zipper Packaging Airplane Tumblers Mailer Skateboard Clothing Luxury Pink Paper Shipping Box,High Quality Low Price Cardboard Brownie Clothing Custom Mailer Box Small Holographic Pink Corrugated Black Packaging Mailer Box Product on Alibaba.com
- Biodegradable Custom Logo Printed Express Envelope Poly Mailer Plastic Courier Mailing Bag Plastic Shipping Bag - Buy Plastic Shipping Bag, Dhl Plastic Mail Bags, Custom Made Plastic Bags Product on Alibaba.com
- <u>Rts Compostable Biodegradable Poly Mailers Shipping Envelopes Bags Buy Tear Proof Self</u> Sealing Packaging Envelopes, Matte Black Poly Mailer, Poly Mailers Compostable Product on <u>Alibaba.com</u>



Guest Speaker: Lily Tom

Director/CEO of Diamanté Fashion Show

Contact:

- let64@georgetown.edu
- IG: @diamantefahsionshow

Mission:

- Non profit fashion show at Georgetown University
- Pay tribute to POC, LGBTQ+, immigrants, etc
- Show aims to take you to the top: the top of justice, the top of glamour, the top of diversity, the top of yourself
- Partner with minority designers throughout the country to display their collection
- Combine film, fashion, music, and dance to bring about Diamanté

History

- Created by student, Kevin Adonis, 5 years ago
 - Self funded for 3 years
- Lily brought it back and classified it under queer people of color for university funding
- 400+ models; 6 of which modeled in NYFW 2022
- 35+ designers; 5 of which were featured in DC Fashion Week 2022
- 2,500+ audience members
- Acclaimed CNN and Peerless Magazine

The CEO

- Junior at Georgetown University
- Creative Director for Diamanté 2022
- Interests: fashion, physics, the promotion of cultures

The Vision

- Theme: Self Actualization
 - Defined as the realization or fulfillment of one's talents and potentialities
 - show's vision is to promote the individual's confidence in their authenticity and will openly explore it
 - Journey to self actualization starts with introspection in which one must pull back all the layers of their shell to their soul... the most raw version of themselves

THE ASK! DIAMANTE IS LOOKING FOR DESIGNERS!



- The show incorporates designs of every genre, from streetwear to formal year to cultural clothes
- Designers are asked to produce a line to fit 10-20 models. They've been exploring the concept of collaboration for this year's current show.

<u>Bonuses:</u>

- Transportation is covered
- Paid for line/collection
- Get access to afterparty and cocktail hour
- Allowed to bring additional members from your team

Fashion show will be in late March/ early April on the weekend.

Do brands need to send clothes beforehand or do they all come on the same day?

- Clothes can be shipped
- Designers are asked to come in night before or morning of show for officials fittings
 - But you're open to sending clothes earlier to see if there are any adjustment that need to be made
- List of models with headshots, body shots and sizes are made available to you

What if you don't necessarily want your clothes in the fashion show, can you be a model?

- No, unfortunately, model calls have been made and reached their cap
- You also have to be in the DMV area because of time commitment and location



<u>Networking Event</u>

Name	Description	Instagram/Email
Lily (opportunities)	Ceo/Director of Diamante Fashion show	IG- lilet.mdr Email- let64@georgetown.edu
Fannely (Marketing)	Content creator/Creative Director, Business Management	IG-fannelyvalerio Email- fvalerio2018@gmail.com
Llance (Marketing)	Owner of IG @eastcoastfits,Content creator, Creative Director	IG- lance, eastcoastfits Email- nflwilson7@gmail.com
Lloyd (Photography & Finance)	In Maryland/ Houston Area, specializes in photos, has a background in finances	IG- lloyd.iii
Ray (Finance)	Co-founder of Black-Gen (financial literacy program for black and brown students)	IG- raylshoe
Mckinlee (Marketing)	Brand ambassador, Instagram influencer	IG-kinleebrooke
Briana (Marketing)	Experience in marketing for Sony, Can connect you with artist (brand ambassador partnerships)	IG-brianaellerbyy
Timi (Photography, couldn't make it)	NYC/PA area, Specialized in shooting and directing films (if you ever want to make a ad, he's your guy)	IG-timiodunio
Isbell (Photography)	NYC area, Specialized in photoshoots	IG-ssenseizzy, izzyviews_
Manqu (Photography, couldn't make it)	NYC/South Africa, Specialized in shooting and directing films (if you ever want to make a ad, he's your guy)	IG- man.q12
Takai (Photography)	LA area, Specialized in shooting and directing films (if you ever want to make a ad, he's your	IG- takaitheartist.eth Email-takaitheartist@gmail.com

guy) Dylan (opportunities, couldn't Radio Show host, Interested in IG- dylfarley make it) interviewing brands for his show Email-Dylannfarley15@gmai.com Specialized in making IG- Janeeciara Janee (Business,couldn't make it) LLC/S-CORPS, websites, and Email- Janee98.c@gmail.com more Farielly (Marketing, couldnt Specializes in digital marketing IG- fab.f Email- fariellygv@gmail.com make it)

<mark>Brands</mark>

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Name	Business	IG
Kaia	Quintessential	kaiaelisebaker,bquintessential
Cheick	Enclaires	classical.bvrry,enwhy.eclaires
Myles	Hush Archives	millyonaire_,husharchives.us
Mahari	The Only	maharitoonice, the only. ls
Kyle	Dominant Figures	kyledorcely,dominantfigure
Cameron	Amanaworldpiece	iceficook,amanaworldpeace
Ibrahim	Avant NYC	225juu,avantnyc
Maxwell	Fits	maxwellmurray3,fitscreators
Chinwe	jeansbychinwe	allaboutchinwe, jeans by chinwe
Jordan	kapthebrand	jaay.jiggy,kapthebrand
Makan	interested in starting a brand	email-makantg2@gmail.com
Xavier	The Block	blockshopxav,blockshop85
Cqari	Global Boyz Apparel	ree_brb, _topfive, globalboyzapparel
Jocelyn	Mustaniicoutoure	vibewitme.j,mustaniicouture