

THE ACUMEN

June 2024



THE PATH TO INCLUSIVE GOVERNANCE

A Conversation With
Senator James Coleman

BY DR. ANGELIC COLE

**AN INVISIBLE
CONDITION**
BY CATIE BALLENGER



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WINNING PLAN**
BY BLESSING EDET

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CONTENTS



16



8

5
PRESIDENT'S CORNER

Dr. Angelic Cole and the CBCC celebrate Juneteenth.

23
TURNKEY VENTURES

A comprehensive guide to getting started with franchise businesses.



29



35

6
BULLETIN BOARD

Get an inside look at the lives and interests of the Board Members of the CBCC.

29
DELIVERING SUCCESS

Uncovering the gap between e-commerce purchases and delivery partners.

8
AN INVISIBLE CONDITION

The American Red Cross shares how our community can help others.

35
MAXIMIZING PROFITS

Business planning to aid in decision making helps avoid common mistakes.



23

16
INCLUSIVE GOVERNANCE

A meaningful conversation with Senator James Coleman.

49
ON THE MOVE

Highlighting our Black businesses' impact to the community.

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**American
Red Cross**

**OUTWORLD
BREWING**

Seeking Submissions

for Article Features



Would you like to share your story with a broader audience? Submit a 2,000-5,000 word article about your business or industry to be included in a future issue of The Acumen, a CBCC monthly e-magazine publication.

**Need more
details?
Contact Us!**

TheAcumen@cbcc.biz

President's Corner

Why you should commemorate Juneteenth as a small business.

Dear Reader:

Also known as "Jubilee Day," "Emancipation Day," and "Freedom Day," Juneteenth commemorates the historical events of June 19th, 1865—the day the last Black slaves were emancipated in Texas, effectually ending American slavery.

For any small business owner, Juneteenth is a vital opportunity to renew your support for your local Black community. In addition to recognizing Juneteenth with food festivals, artistic expression, and education, you can use your business's resources and platform to amplify the efforts of local Black small businesses.

You may wonder about your place in the celebrations as a small business owner. It all comes down to how you can help lift up and amplify the meaning of this important day. Entrepreneurs and small business owners can take steps to honor Black history, celebrate progress, and promote diversity and inclusion. As a small business owner, celebrating and acknowledging the significance of this day is a great idea for your business, employees, customers, and community.

As we've seen, local businesses, especially local small businesses, can be powerful forces of social change. They can help foster equitable economic environments for Black families and communities, and Black-owned businesses can help close the ongoing wealth gap between Black and white Americans.

Of course, supporting your Black neighbors and community shouldn't be restricted to one day of the year. However, honoring Juneteenth as a small local business can help to show the community that you truly support them and bolster your words with meaningful actions.



The Colorado Black Chamber of Commerce encourages consumers, businesses, corporations and government agencies to celebrate Juneteenth in a number of meaningful and impactful ways. Most importantly, shop with Black-owned businesses as often as possible all year long and advocate/provide opportunities that demonstrate equitable contract and vendor participation. Support Black-owned media – radio, digital and TV with your advertising dollars, viewership, and engagement. Open a bank account with a Black bank. Acknowledge the wonderful contributions made by Black people since our nation's inception by visiting museums, cultural centers, bookstores, theaters, and concerts that herald our impact in the US and globally. Register and make sure you vote in all elections – local, state, and national. Sponsor and support community events that celebrate this important holiday in newsletters, festivals, cuisine, and arts and culture. These are great ways to celebrate the Juneteenth National Holiday this year.

Dr. Angelic Cole
President & CEO
Colorado Black Chamber of Commerce

"Juneteenth has never been a celebration of victory, or an acceptance of the way things are. Instead, it's a celebration of progress. It's an affirmation that despite the most painful parts of our history, things do get better. America can change."

Barack Obama, 44th President of the United States,
Civil Rights Attorney

Bulletin Board

We invite you to learn more about the dynamic CBCC board members.



*Chief Administrative Officer
Outworld Brewing*

Meet Brenda Fuller

Board Member

Growing up in a family of small business owners, I have been deeply influenced by their resilience and perseverance, qualities that have fueled my own entrepreneurial spirit and desire to support the good works of the Colorado Black Chamber of Commerce as a board member.

As the owner of one of the few Black-owned brewpubs in Colorado, I am attracted to the Chamber's commitment to advocating for and supporting the growth of Black businesses.

I enjoy facilitating meaningful connections among minority business owners, believing strongly in the positive, demonstrable impact these efforts can have on the Black business community statewide.

I am excited by the renewed entrepreneurial energy we see coming out of COVID and I am eager to support and be a part of this dynamic shift. I look forward to engaging with other business owners to explore ways in which the Chamber can enhance the growth and prosperity of their enterprises.

DID YOU KNOW?!

CBCC offers committees and special interest groups for members to get involved with, including:

- **Business Policy Cabinet with Senator James Coleman**
- **Public Policy Committee**
- **Membership Committee**
- **Gala Committee**

- **Black Construction Group**
- **Black Retailers Group**
- **Black Professional Services Group**

Join us today! For more information, please contact Dr. Angelic Cole at dr.angelic.cole@cbcc.biz.



BREAKFAST SERIES: SUPPLIER DIVERSITY

SPONSORED BY:  DENVER WATER

Opening Remarks from
Mayor Mike Johnston

WHAT:

Join us to learn more about how to do business with our community partners.

EVENT HIGHLIGHTS:

- Connect and network
- Identify new suppliers
- Discuss new business opportunities,
- Uncover ways to maximize inclusion efforts on contracts in a variety of industries, including construction, goods, and services

EXCLUSIVE 1:1 OPPORTUNITY:

Meet with our community partners one-on-one.

We highly encourage that you submit your capability statement when registering for the event to receive *tailored business advice*.

Submit your statement to dr.angelic.cole@cbcc.biz.



Need help writing a capability statement?

Contact us for free guidance by June 7th:

Kelly West: kwest@mileswest.org

Karen Bartlett:

karen@communitywealthbuilding.org

WHEN:

Thursday, June 27th

8:00 am - 11:30am

WHERE:

Hampton Inn and Suites
Denver Downtown Convention Center
Room: Inspire Brilliance
550 15th Street
Denver, CO 80202

COMMUNITY PARTNERS:



RSVP by June 14th

Link to Register: <https://bit.ly/4bv9ZW9>
Or Scan QR Code!





Image: Adobe



Inside an Enduring & Often Invisible Condition

**How our community efforts can make
a difference in others' lives**

By CATIE BALLENGER

More than 100,000 people in the U.S. have sickle cell disease, an inherited blood disorder that has a 1 in 4 chance of being passed down from parents who each carry sickle cell trait. The disease disproportionately affects individuals of African descent, many of whom rely on routine blood transfusions as an essential treatment to prevent life-threatening complications. In fact, a single patient with sickle cell disease can require thousands of blood transfusions throughout their lifetime.

Patients with sickle cell disease, the majority who are of African, Latin and Mediterranean descent, can experience severe anemia, reoccurring pain crisis and life-threatening complications that can require blood transfusions.

According to the American Society of Hematology, 1 to 3 million Americans have sickle cell trait. However, since universal newborn screening for sickle cell disease was not implemented in all 50 states, Puerto Rico and the U.S. Virgin Islands until 2006, many individuals remain unaware of their sickle cell trait status. Factor in that most people with sickle cell trait do not experience symptoms of sickle cell disease, this can contribute to them inadvertently passing the sickle cell gene on to their children.

In 2012, pharmacist Dr. Lametra Scott discovered her sickle cell trait positive status during a prenatal exam visit. She was informed that because she and her husband both carried the sickle cell trait, their son had a 25% chance of being born with sickle cell disease. After multiple tests following his birth, she and her husband learned their son indeed had sickle cell disease.

"Advocacy for sickle cell trait testing is important for me because my lack of knowledge regarding my own sickle cell trait status robbed me of the opportunity to take advantage of technological advances offered by way of IVF and PGD that could have been used to break the cycle of sickle cell disease in my family," says Dr. Lametra Scott, founder of Breaking the SSickle Cell Cycle Foundation, a non-profit dedicated to promoting sickle cell disease and sickle cell trait awareness within diverse communities.

"Because sickle cell disease impacts people who represent all ethnic groups and has many faces, it is important for all individuals to not only be sickle cell trait tested but also educated on how the results can impact their lives."

With the help of community partners like Dr. Scott and the Breaking the SSickle Cell Cycle Foundation, the Red Cross launched its national Sickle Cell Initiative in 2021 with the goal of increasing blood donations in Black communities, as 1 in 3 African American blood donors are a match for those living with sickle cell disease.

In an effort to provide presenting donors who self-identified as African American with an additional health insight regarding their sickle cell trait status, the Red Cross set out to provide free sickle cell trait screenings and expanded screening to include donors who self-identify as multiracial in 2023.

Since the launch of the Sickle Cell Initiative, the Red Cross has provided more than 138,000 sickle cell trait screenings to donors – many who were unaware of their trait status, like Red Crosser Kristina Ogilvie.

Why Are African American Blood Donors Important

Patients with sickle cell disease may rely on regular blood transfusions throughout their lives to prevent sickle cell complications such as organ and tissue damage, severe pain, and strokes.



Image: Adobe

Unfortunately, frequent transfusions can make finding compatible blood types more difficult when patients develop an immune response against blood from donors that is not closely matched to the recipient. These antibodies can lead to severe complications. One in 3 African American blood donors are a match for people with sickle cell disease.

About Sickle Cell Disease

Sickle cell trait is inherited, and many individuals are not aware that they carry this trait. Sickle cell trait is not sickle cell disease and it can never become sickle cell disease. However, health experts recommend that individuals learn their sickle cell trait status and consult their medical provider on what it means for them. It is estimated that about 1 in 13 Black or African American babies in the U.S. is born with sickle cell trait, which means they have inherited the sickle cell gene from one of their parents. Individuals with sickle cell trait are eligible to donate blood. Donations from individuals without the trait may be able to help a patient facing a sickle cell crisis.

- Sickle cell disease is the most common genetic blood disease in the U.S., most commonly affecting individuals of African descent.
- The disease causes red blood cells to be hard and crescent-shaped instead of soft and round, making it difficult for blood to flow smoothly and carry oxygen throughout the body.
- Blood transfusions help relieve pain during a crisis and can prevent other complications by increasing the number of healthy red blood cells in the body.

Sickle Cell Disease vs. Sickle Cell Trait

- People with one sickle gene and one normal gene have sickle cell trait.
- Sickle cell trait is inherited, and many individuals are not aware that they carry this trait.



Here's why a diverse blood supply is important to meet the medical needs of an increasingly diverse population.

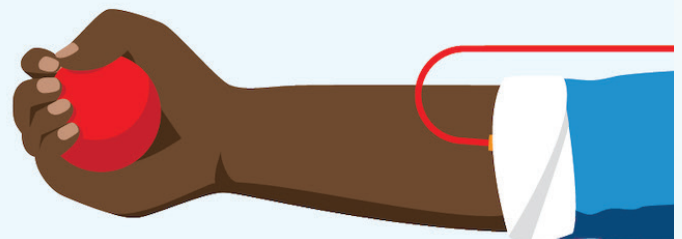


Blood given to patients with rare blood types or conditions such as sickle cell disease must be matched closely to avoid complications.



Beyond A, B, O and AB blood types, there are 600+ known antigens for red blood cells—some of which are unique to specific racial and ethnic groups.

By indicating your race when you donate, you help the Red Cross best meet the needs of patients of all backgrounds.



RedCrossBlood.org/Diversity

- Sickle cell trait is not sickle cell disease, and in most cases, individuals with sickle cell trait do not experience any symptoms of the disease.
- Approximately 1 in 13 babies who are Black or African American are born with sickle cell trait.
- Antigens are a substance on red blood cells that help determine blood type.
- There are more than 600 known antigens, and some are unique to specific racial and ethnic groups.
- One in 3 African American blood donors is a match for a patient with sickle cell disease.

It is essential to know your trait status. For a limited time, all donors who self-identify as multiracial and Black or African American will be screened for hemoglobin S, a key indicator of sickle cell trait.

How Do Race and Ethnicity Affect Blood

Blood types fall into four major groups: A, B, AB, and O. Some patients require an even closer match than the main blood types. If a patient receives a transfusion that is not a close match, they may form antibodies. Individuals who receive frequent blood transfusions, such as patients with sickle cell disease, need to receive the most compatible match possible.

Rare Blood Types

Red blood cells carry markers called antigens on their surface that determine one's blood type. There are more than 600 known antigens besides A and B. Certain blood types are unique to specific racial and ethnic groups. Therefore, it is essential that donor diversity match patient diversity. For example, U-negative and Duffy-negative blood types are unique to the African American community. People with sickle cell disease and these blood types rely on blood donors who are Black when they need a transfusion.



American Red Cross



SICKLE CELL FIGHTER HIGH SCHOOL SCHOLARSHIP PROGRAM

Empowering youth to help patients with sickle cell disease.

RedCrossBlood.org/SCFScholarship | 1-800-RED CROSS

When blood is phenotypically matched (i.e., close blood type match), patients are at a lower risk of developing complications from transfusion therapy. For this reason, it is extremely important to increase the number of available blood donors from all ethnic and racial groups.

Free Health Screening and Blood Tests

Your Health Screening

When you come in to donate, you help provide lifesaving care to patients in need. But you also receive the added benefit of a free mini-health assessment, provided by a trained Red Cross staff member.

Prior to donating blood, all donors will receive a free health screening. At the time of your donation, your blood pressure, hemoglobin, and pulse will be checked. We record these vitals in your online donor profile where you can track and monitor your results. You can access this information as well as past health information obtained during prior donations, at any time. Your online profile is a great resource to track your health goals and share with your care providers. Your health is an important part of your donor journey and key to continuing to help others in need.

Pulse

Your pulse will be checked before every Red Cross blood donation. Staff will measure the number of times your heart beats per minute and count any irregular heartbeats. Your pulse rate gives insights into your heart rhythm and how well your heart may be working. A heart rate that is too fast, too slow, or irregular can indicate an underlying condition.

Hemoglobin

The Red Cross checks your hemoglobin before every donation to ensure that you are healthy enough to donate. Hemoglobin is a protein that contains iron and carries oxygen to the tissues in your body. Iron is essential to help your body to replace new red blood cells lost through blood donations.

After each blood donation, your unit will be sent to our labs to undergo Sickle Cell Trait Screening.

Sickle Cell Trait Screening

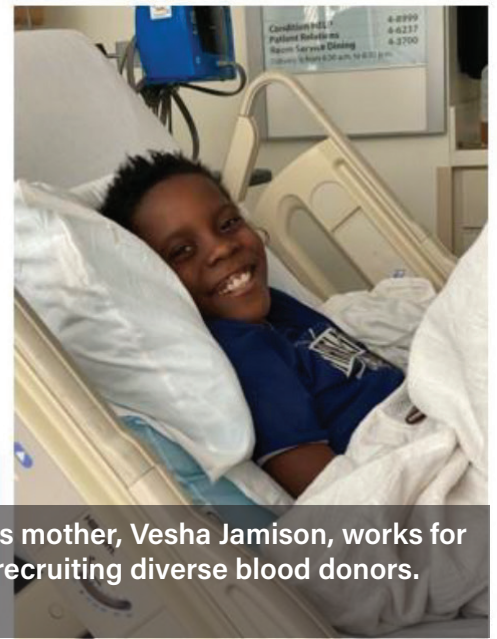
For a limited time, the American Red Cross is screening all donations from self-identified multiracial and Black or African American donors for sickle cell trait. This additional screening will help the Red Cross identify compatible blood types more quickly to help sickle cell patients and provide these donors additional health insight during a time when health information has never been more important.

Empowering Youth To Help Patients With Sickle Cell Disease.

The Sickle Cell Fighter High School Scholarship Program is a student scholarship program that will reward schools that successfully collect blood from donors who are Black or African American, supporting the goal of helping sickle cell patients by diversifying the blood supply.

The top ten high schools in the country that host at least one blood drive and collect the most units (minimum of 50) from donors who self-identify as Black or African American this school year, will be awarded a \$5,000 scholarship.

Empowering youth to help patients with sickle cell disease. The American Red Cross Sickle Cell Fighter High School Scholarship program is a student scholarship program that will reward schools that successfully collect blood from donors who are Black, supporting the goal of helping sickle cell patients by diversifying the blood supply. The top ten high schools in the country that host at least one blood drive and collect the most units from donors who self-identify as African American (minimum of 50) this school year, will be awarded a \$5,000 scholarship. How to get involved Schedule Red Cross blood drives between July 1—June 30. If your school is one of the top ten high schools in the country with the most total productive units from Red Cross self-identified African American donors, the Red Cross will provide a \$5,000 monetary award to be used for an educational



Dreylan Holmes relies on blood transfusions to treat sickle cell disease. His mother, Vesha Jamison, works for the American Red Cross as a sickle cell account manager responsible for recruiting diverse blood donors.
Image: American Red Cross

scholarship at an establishment of higher education for a select recipient. Representatives from your school will determine the scholarship recipient based on Red Cross recommended criteria.

The scholarship will be awarded in the recipient's name to the institution of higher education that the student will attend or to the recipient's 529 college savings account. Scholarship recipients will be encouraged to continue to support the Red Cross by hosting blood drives while in college. The scholarship distribution process must be completed by the sponsoring high school. Forthcoming information will be provided to recipient schools. By participating in the Sickle Cell Fighter High School Scholarship Program, your high school can help build a stronger community now, and for many years to come.

Story of Hope: Dreylan Homes

Dreylan Holmes, 12, was diagnosed with sickle cell disease at 4 weeks old. As he's grown, Dreylan has experienced numerous emergency room visits and hospital stays. He often depends on blood transfusions to treat unpredictable pain crises caused by the disease.

"There have been times when he's very depleted, and I say he looks puny and lifeless. Those blood

transfusions bring him back to life," said his mother, Vesha Jamison. "He has more energy, and he's able to get up and move around. There's no other way to say it; the transfusions are lifesaving."

About 100,000 people in the U.S. have sickle cell disease, most of whom are of African descent. One in 3 African American blood donors are a match for people with sickle cell disease. To recruit a more diverse donor base to help patients like her son, Vesha joined the American Red Cross as a sickle cell account manager.

"I imagine if we were sitting in the hospital right now waiting for him to have a transfusion and if we could not get blood," she said. "It is personal, and I am very passionate about what we're doing here."

Blood Donation Opportunities in Denver, Colorado

The Denver community now has a new way to make a lifesaving impact through blood donation with the American Red Cross, continuing more than a century of Red Cross service in Colorado.

Since April, Denverites can turn their compassion into action by giving blood at the Denver American Red Cross Blood Donation Center

located at 444 Sherman St., Denver, CO 80203. Make an appointment now for an upcoming donation at our blood donation center or at select community blood drives by going to [RedCrossBlood.org](https://www.redcrossblood.org) and entering your ZIP code or calling 1-800-RED CROSS (1-800-733-2767). Most donations typically take less than an hour. Appointments are strongly encouraged.

The Red Cross of Colorado has a long-standing history of distributing blood in the Denver metro area, supplying nearly 33,600 units of blood and blood products to 14 hospitals annually. The Red Cross collects and distributes approximately 40% of the nation's blood supply to hospitals and is proud to now consistently welcome Denver area blood donors into this unique way to give back to people in need locally and across the U.S. To meet the constant need for blood each day across the country, the Red Cross needs to collect about 12,500 blood donations to meet the needs of patients at about 2,500 hospitals and other facilities.

How to Donate blood

Simply download the American Red Cross Blood Donor App, visit [RedCrossBlood.org](https://www.redcrossblood.org), call 1-800-RED CROSS (1-800-733-2767) or enable the Blood Donor Skill on any Alexa Echo device to make an appointment or for more information. All blood types are needed to ensure a reliable supply for patients. A blood donor card or driver's license or two other forms of identification are required at check-in. Individuals who are 17 years of age in most states (16 with parental consent where allowed by state law), weigh at least 110 pounds and are in generally good health may be eligible to donate blood. High school students and other donors 18 years of age and younger also have to meet certain height and weight requirements. For more on what to expect as a donor, visit [redcross.org/give-blood](https://www.redcross.org/give-blood).



Janel Forde, Chief Operating Officer (COO) for the City and County of Denver, gave blood for the first time at the American Red Cross of Mile High's first blood drive in April 2024. "I felt my financial donation wasn't quite enough. I felt like I needed to do this. I was super nervous, but it was actually fun."

Image: American Red Cross



Images: McBoat Photography



Understanding Leadership, Community, and Service

**A Conversation with
Senator James Coleman
By DR.ANGELIC COLE**



Photo: McBoat Photography

Leading with Purpose

Senator Coleman brings consistent, proven leadership to meet current challenges and ensure where we're going is brighter than where we've been. His journey from community service to the Capitol highlights his dedication to fostering trust, authenticity, and visionary leadership.

Cole: What would you say is the primary motivating factor behind your leadership?

Coleman: The primary motivation behind my leadership is being a servant. My philosophy is the greater the position of leadership, the more you should serve others. Leaders instill the reasons why for the work, and lead by example.



Photo: McBoat Photography

Cole: Who are your role models, and what life-changing lessons did you pick up from them?

Coleman: Jesus, my mother, and the Honorable Wellington Webb are my top 3 role models. God taught me what it means to be selfless and courageous simultaneously. My mom taught me and showed me the value of unconditional love. She was the embodiment of who Jesus is to me. Wellington Webb showed me the importance of being in community and being present, accessible.

Cole: What advice do you wish someone had given you earlier in your career?

Coleman: Early in my career, I wish someone would have told me to take the work seriously, however to not take myself too seriously. Don't be afraid to make bold decisions, and recognize you are still a human who will make mistakes and will grow from them. You need to be honest, humble, and do the right thing at all times for yourself and others.



Photo: McBoat Photography



Photo: McBoat Photography

Cole: What inspired you to pursue a career in government, and how did you get started?

Coleman: As a child, I served the community with my father in ministry. We fed our unhoused neighbors and helped meet their needs. Having lived a life of service with my father in ministry within the community is the foundation for who I am today and why I chose to run for public office. Community asked me to serve, and I answered the call.

Cole: How do you prioritize work-life balance, and what advice do you have for junior professionals who are struggling to find balance?

Coleman: There is no such thing as balance, because if you define what balance means in your life, you will ultimately break that rule. What is more important than work-life balance is having a support system that holds you accountable to being who you are and not your title or position. When you identify your passion for the work - it then no longer feels like 'work' and then it becomes sustainable. It becomes a part of who you are. You must define your purpose, and then everything you do will be an extension of fulfilling that purpose.

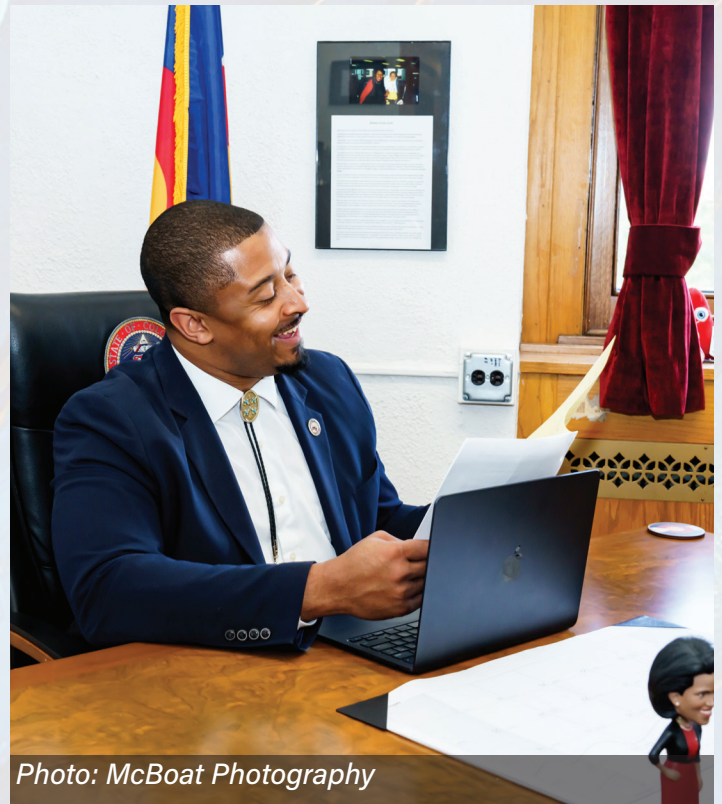


Photo: McBoat Photography

Cole: As an African American leader, what do you consider to be one of the most difficult obstacles you've faced?

Coleman: Honorable Regis Groff once said 'In the Capitol I am not white enough, and in the community I am not Black enough.' I have had to learn to be authentic and ok with myself. What I discovered is that people will accept you for who you are if you are genuine and if you are the type of person others can trust and depend on.



Photo: McBoat Photography



Photo: McBoat Photography

Cole: What do you think are the biggest challenges facing the community today, and how do you see ways to overcome them?

Coleman: In our community, we lack leadership. As a result of this, we lack vision and outcome-based strategy. We all know what the issues are, however we never get to the place of fully eliminating them. We need to build up a generation of leaders who are committed to what is best for the collective - not just some of us, and not what is in their own best interest.

Cole: What do you see your legacy looking like?

Coleman: I will be proud to have a legacy that involved establishing great leaders, implementing life-changing policy, and setting an example for inclusive governance. These pillars guide and drive everything I do in my personal and professional life. I hope what I have done so far is laying the groundwork for what still lies ahead in my own story and journey.

GET INVOLVED

JOIN A COMMITTEE:

- **Business Policy Cabinet with Senator James Coleman**
First Thursdays, 3pm MT. Starts April 4th
- **CBCC Public Policy Committee**
Second Mondays, 4pm MT. Starts April 8th
- **CBCC Membership Committee**
Third Tuesdays, 3pm MT. Starts April 16th
- **Gala Committee**
Fridays, times To Be Determined



FOR MORE INFORMATION,
contact Dr. Angelic Cole:

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PHONE
+303-831-0746

WEBSITE
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Turnkey Ventures: Start with a Winning Formula

A Comprehensive Guide to Franchise Businesses

Curious about how to launch a successful business with less risk? Discover the secrets of franchise ownership and why it might be your perfect path.

By BLESSING EDET

Embarking on a new business venture is undoubtedly a daunting task. From conceptualizing a viable idea to devising marketing strategies, building a brand, assembling a team, and securing funding, the process can be overwhelming. However, there is a solution that can simplify this journey - Franchise Business.

We will delve into the world of Franchise Business, exploring its definition, operational mechanisms, prerequisites for starting, and much more. By the end, you will gain a clear understanding of the benefits associated with this business model compared to starting from scratch.

Understanding Franchise Business

Franchise Business refers to a system wherein a group of individuals acquires the rights to operate a business under the established logo, model, and name of a larger company, typically a multinational corporation. These rights are sold by the owners or franchisers to the private operators, known as franchisees, who then run the business in a different location. Essentially, a Franchise Business is an extension of an already successful enterprise, operating in a manner identical to its parent company.

The relationship between the franchiser and franchisee is governed by a contractual agreement. Numerous examples of franchise businesses can be found in our daily lives, such as Mr. Big, Chicken Republic, Shoprite, Domino's Pizza, and Pizza Hut, to name a few.



Image: Pexels

Setting up a Franchise Business

The process of establishing a Franchise Business involves several key steps. These include identifying a suitable franchise opportunity, conducting thorough research, evaluating financial requirements, and adhering to the franchiser's guidelines and protocols. By following these steps diligently, aspiring entrepreneurs can pave the way for a successful franchise venture.

Types of Franchises

Franchise Business offers a diverse range of opportunities across various industries. From fast food chains to retail outlets, service-based enterprises to hospitality establishments, there is a franchise option available for almost every sector. Understanding the different types of franchises can help entrepreneurs make informed decisions and select the one that aligns with their interests and goals.

Pros and Cons of Franchisee Business

Like any business model, Franchise Business has its own set of advantages and disadvantages. It is crucial for potential franchisees to weigh these factors carefully before making a commitment. While the benefits include established brand recognition, ongoing support from the franchiser, and a proven business model, there are also considerations such as financial obligations, limited autonomy, and potential restrictions imposed by the franchiser.

When to Consider the Franchise Business Opportunity

These are some points to consider when you are determining the right time to pursue:

1. The franchisee does not purchase the rights to the franchisor's products, but rather the rights to use the established brand name for selling those products.
2. The proven business system and methods will remain unchanged.
3. The process, uniforms, pricing, and other aspects will mirror the original business model.
4. The franchise will be an outlet in the same city or a different city, but will maintain the same representation of the successful business operation.
5. For more clarity on purchasing a franchise or to finalize decisions, professional organizations specializing in franchising can be contacted.



Image: Pexels

Different Types of Franchises:

- ▷ **Fast Food Franchises:** These are widely recognized franchise businesses, including popular brands like McDonalds, Chicken Republic, Starbucks, and Mr. Big.
- ▷ **Retail Franchises:** This category encompasses businesses that directly sell products to consumers, such as convenience stores, automotive parts stores, clothing stores, and electronic stores.
- ▷ **Service Franchises:** These franchises offer various services to customers, including cleaning services, home repair and renovation, tutoring centers, hair salons, fitness centers, and printing services.
- ▷ **Hotel and Lodging Franchises:** This category includes franchises operating hotels, motels, and other lodging establishments. Well-known examples include Sheraton, Ikoyi, and Radisson Blue.
- ▷ **Automotive Franchises:** These franchises provide services related to automobiles, such as car rental, auto repair, car wash, and gas stations. Companies like Dunlop fall into this category.
- ▷ **Education and Training Franchises:** Focus on providing educational services and training programs, such as tutoring centers, language schools, preschools, and test preparation centers.
- ▷ **Health and Fitness Franchises:** Encompass fitness centers, gyms, yoga studios, and wellness centers, with brands like Anytime Fitness and Snap Fitness operating through franchising.
- ▷ **Real Estate Franchises:** Offer services related to property sales, rentals, and management, including residential and commercial real estate agencies.
- ▷ **Business Services Franchises:** Provide various business-related services, such as accounting, bookkeeping, consulting, printing, marketing, and staffing services.
- ▷ **Home-Based Franchises:** Allow individuals to operate a business from their homes, spanning industries like home-based travel agencies, home cleaning services, and online retail businesses.



Image: Pexels

In the United States, there are several top franchise businesses available. Before purchasing the rights to a franchise business, it is crucial to consider the pros and cons. One advantage is that owning a franchise business involves investing in a tested and proven business, reducing the risk of low profits and growth. Additionally, franchisees receive training on the established business system and technology, gaining valuable hands-on experience.

Marketing Strategy – Running a successful business requires the implementation of various marketing techniques. Franchisers already have established business strategies and advertising materials that can greatly contribute to the rapid growth and success of the business.

Support – Franchisers offer a wide range of support to their franchisees. Not only do they provide assistance through the use of advanced technologies and methods, but they also lend support in terms of locating suitable business premises. The significance of a prime location is evident in the potential profits, which will be shared by both the franchisee and the franchiser.

Connections and links – Other franchisees may have encountered similar challenges that you

are currently facing. Engaging in discussions and sharing problems with fellow franchise owners can provide valuable insights and help you develop a better business plan and strategy.

Cons

Initial fees – Purchasing the rights to a franchise involves an initial payment, which is essentially the cost of acquiring the business license. The fees vary across different brands but are generally quite substantial, ranging from a few hundred thousand to several million.

Payment of ongoing royalties – Ongoing royalties are calculated based on the total sales of the franchise outlet and must be paid at regular intervals, such as monthly or annually. These royalties typically range from 5% to as high as 12% of the monthly sales.

Adherence to rules and regulations – Even after purchasing a franchise, it is essential to comply with the predetermined rules and regulations. This ensures consistency in the quality and experience of the brand, such as the taste of Domino's or Pizza Hut being the same across different locations worldwide.



Image: Pexels

Marketing funds – Marketing strategies require financial investment. Franchisees may be required to allocate a certain percentage, typically 1 or 2%, of their total sales towards marketing expenses.

If you ever decide to sell your franchise, it is important to note that the franchiser must approve the buyer. You cannot simply sell your business to just anyone. Before making a decision to invest in a franchise, it is crucial to weigh the pros and cons of this business system. Consulting with a franchise attorney can help you finalize your decision and understand the franchise agreement before signing a contract.

Another important consideration is when to start a franchise business. The advantage of investing in a proven business system is that the risk of failure is low. Additionally, with a franchise business, you don't have to worry about the time it takes for the business to grow. The franchiser provides support and guidance, ensuring that any challenges along the way are addressed.

In the United States, there are several

websites that offer low-cost franchise business opportunities. These websites provide different categories and price ranges to suit various investment plans. They also offer options for choosing the best location for your franchise business. Some of the websites you can explore include Entrepreneur.com and FranchiseDirect.com.

BizBuySell.com, Franchising.com, and TheFranchiseMall.com are websites where you can explore various franchise business ideas. These ideas range from starting a restaurant, setting up a cafe, opening a gym, starting a beauty salon, and much more.

If you are considering low-cost franchise business opportunities, there are several reasons why you should give it a thought. Nigeria, being the second most populated country after China and the seventh-largest country in terms of area, offers immense potential for investment. It is also the second most ever-growing consumer market in the world, making it an attractive destination for multinational companies to expand their business and generate profits.

The franchise industry in Nigeria has gained international recognition as a highly attractive market. Many renowned brands from around the world are targeting Nigeria for further expansion and growth. Professional organizations are available to assist franchisees in addressing any concerns or problems they may have when starting their business.

If you are planning to start a franchise business and want the freedom to choose from affordable-cost business models, the aforementioned websites can provide valuable assistance.

When comparing a franchise business to starting your own business, one of the most common questions that arise is which option is better. The key advantage of a franchise business is that you enter into an already established business,

reducing the risks associated with growth and profitability. This is particularly beneficial if you lack previous business experience.

On the other hand, starting your own business from scratch can be challenging, especially in the initial years. In fact, studies show that only 1% of new businesses in Nigeria have a chance of survival. Therefore, when deciding between the freedom of starting your own business or the security of a franchise business, it is important to make a well-informed decision.

In conclusion, owning a franchise or starting a franchise business is an excellent way to enter the world of business. It offers the opportunity to tap into established brands and benefit from their success while minimizing risks.



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Unlocking Success in E-Commerce Delivery

By CHARAN LALWANI

E-commerce has never been more popular. What amounted to just 2% of total retail spend just a few years ago now accounts for 15% - and growing - of total retail spend. Growing demand has led to an explosion of start-ups created to solve the complex challenges that exist in the last mile space.

Over the last two decades, traditional retailers such as Amazon, Walmart and Target have built out their last mile capabilities to enhance their online offerings by providing better visibility, higher reliability and faster speeds.

That said, the breadth of the last mile space is much wider now and filled with new entrants such as DoorDash, Instacart and UberEats. These companies are re-inventing the last mile operational model, with sophisticated technologies that offer consumers everything

from fresh food to in-store selection from physical retailers with the click of a button.

In just the past few years, more than 120 new start-ups have been launched to solve the last mile challenge, capturing more than 28 billion dollars in funding worldwide. That accounts for an estimated 30% of total funding across early stage-startups, according to a study conducted by McKinsey. Clearly, the world sees an immense opportunity to power the future growth of e-commerce.

The question is: Has all this funding and hype resulted in sustainable businesses capable of satisfying today's consumer expectations while meeting the profit expectations of investors?

So far, the answer is no.

A vast number of the companies offering delivery services act as middlemen between consumers and a network of merchants (retailers, restaurants, etc.). They focus on building a platform that connects the two parties and in return they collect a fee which is usually a percentage of the order total. While this “asset-light” model has become vastly popular and welcomed unprecedented amounts of funding from large-scale investors, the economic sustainability of these businesses is still in question. The vast majority of these delivery service providers are still unprofitable and several have gone out of business in the last 12 months.

What makes it so challenging for these businesses to succeed?

The answer lies within the business model. These platforms generate revenues by collecting a small percentage of each order. To be economically viable, they must invest heavily in never-ending overhead such as marketing, promotions and

technology-related costs that power and drive high volumes of traffic onto their platforms. In addition, these companies also incur variable costs that can eat up 80-90% of the margin collected through order fees.

Heavy marketing and promotional discounts (30% off your next 3 orders!) may drive traffic to these platforms, but is the approach sustainable? According to a report by Clever Tap, a U.S.-based mobile marketing company, only 22% of new app users remain active after the first week and 86% stop using the app within 14 days of the launch. So, this revolving door of customers leads to constant, incremental investments in marketing, perpetually driving higher overhead costs and an unsustainable business model.

While delivery apps clearly have economic challenges, an even bigger hurdle is managing and driving a consistent customer experience. The “asset-lite” model provides high levels of flexibility for these companies, but in return they have minimal control over the availability and flow of the products they offer.



Image: Pexels



Image: Pexels

For example, Instacart offers groceries through merchants such as Kroger and Costco, but the platform essentially has no control over their assortment, pricing and in-stock capabilities. Meanwhile, the delivery experience is predicated on securing real-time delivery drivers (who are usually independent contractors) and relying on their individual ability of navigating to varying merchant locations, pick-up and deliver customers' orders within the time promised on the app - all while maintaining high product quality. Lack of control in these critical aspects creates a major challenge for these platforms in the form of varying customer experience from order to order.

So, what have been some alternative models to solve this challenge?

Gopuff, founded in 2013, takes a non-traditional approach to delivery: The company leverages a vertically integrated supply-chain and fulfillment operations.

Gopuff has its own network of micro-fulfillment centers (MFCs), buildings where it houses its owned product assortment. This approach allows it to strategically place MFCs closer to its customers while in turn creating the ability to offer ultrafast deliveries. The world of e-commerce was already getting acclimated to fast shipping with players like Amazon, but 30 minute deliveries was a whole different ball game.

Control over its MFC operations (stowing, picking, packing), along with autonomy over assortment and pricing, gives Gopuff a distinct advantage over competitors that predominantly rely on the asset-lite model.

How did this model perform?

Launched in 2013, Gopuff offers a curated list of SKUs across snacks, drinks, alcoholic beverages and more, and has seen steady growth. 2019 was a breakthrough year for the company as it secured \$750M funding from SoftBank to

grow its physical footprint. In the years that followed, Gopuff powered exponential growth across thousands of cities to cater to ever-growing demand. The company also aggressively expanded its selection and entered new categories such as OTC medications, electronics, home cleaning products, baby and pet supplies and groceries in addition to launching entirely new verticals such as Gopuff Kitchens (fresh food).

Growth was also supported by a significant investment in core operational capabilities and foundational technology to facilitate deliveries such as optimized batching (multi-vertical orders) and routing solutions to efficiently scale the business. Gopuff hired executives and other key leaders and built a cross-functional structure focused on real estate, engineering, supply chain, product and technology.

Gopuff expanded its physical network infrastructure by building a closely integrated hub-and-spoke network design, launching



Image: Pexels



Image: Pexels

regional distribution centers that are strategically-located near the micro-fulfillment centers (MFCs). The MFC network itself expanded significantly, growing by 518% from 2018 to 2021, giving Gopuff a presence in major markets like New York, Los Angeles and Chicago.

It's one thing to expand the physical presence to gain customer coverage and another to scale it efficiently. An MFC in the Gopuff network averages around 6,000 square feet and is standardized to maximize assortment placement. During this period, new in-house technology was introduced to optimize the pick and pack algorithm that was vertically integrated between the upstream supply chain systems and downstream consumer facing interfaces.

To enable the vertical supply chain flow, the company instituted multiple integrated layers of forecasting, pricing and replenishment capabilities that would orchestrate the end-to-end flow of goods from the vendor to the customer. These synchronized systems not only

determine what products to order and from where, but also whether to flow and hold the inventory in a regional DC or allocate directly to individual MFCs.

The replenishment decisions subsequently power the forecasting layer, which signals the demand flow to the MFCs to prepare for inbound and inventory stowing every day. It also signals an hour-level demand forecast for outbound operations in order to more efficiently plan MFC labor capacity for picking, packing and planning for delivery partners to deliver orders to customers.

In 2021, Gopuff acquired rideOS, a company focused on last-mile routing optimization to help scale delivery operations. The routing algorithms sync with MFC operations to determine when and how to dispatch customer orders. Dispatch decisions by the systems are made in real-time based on the order characteristics (e.g.-fresh vs non-perishable), when the orders are placed, customer proximity and minimizing the total delivery time. This critical innovation allowed Gopuff to economically grow its operations while sticking to the business' core value proposition of providing rapid delivery.

The significant investment in operations, technology and infrastructure paid off with reported billions of dollars in sales. The company believes that placing inventory closer to the customers and offering them a seamless experience based on a vertically integrated model is the winning strategy in the long-term.

While Gopuff believes that it has a differentiated and sustainable business model in the long-term, macroeconomic conditions along with the lack of consolidated net income profitability has significantly challenged the strategy of all delivery companies, regardless of their business model.

It's clear that, over time, e-commerce will continue to grow even if that rate of growth slowed in 2022. We can also expect consumer adoption of delivery apps to grow. The question remains which model will reign supreme over time and what will help last mile delivery firms navigate through these significantly challenging financial conditions?

We do know, however, that convenience, reliability and selection will remain consumer priorities in the foreseeable future; investing in supply chain, infrastructure and technology will be key parts of success for these companies.



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Essential Tips to Prevent Business Mistakes and Maximize Profitability

By KITTY MOON

Any business can make blunders. However, certain mistakes can be avoided with careful preparation and execution. Here are four methods to steer clear of blundering in business:

1. **Have a goal and a clear vision.**

Having a distinct vision and aim is crucial when beginning a business. What do you hope to accomplish? What must be done to accomplish that objective? Having a certain destination in mind helps you stay away from detours that could result in errors.

2. **Recognize the market.**

Make sure you understand your target market before launching a product or service. To whom are you marketing? What do they require or desire? What are the aches and pains? Understanding your market will help you develop a product that satisfies their wants and prevent you from making errors that might drive them off.

3. **Prepare and plan.**

Planning thoroughly might help you steer clear of many pitfalls. You're less likely to err when you know what you're doing and have a plan to follow. Additionally, being ready for emergencies might help you weather bad situations and maintain running your company.

4. **Assemble a team you can trust and delegate.**

It's a recipe for catastrophe to try to handle everything on your own. Delegate duties to those who can complete them more effectively than you because you cannot be an expert in everything. Moreover, surround yourself with a group of reliable people. These team members can offer insightful advice and direct you away from blunders.

How a Business Plan Aids in Decision-Making and Helps to Avoid Common Pitfalls

According to a proverb, failing to plan is planning to succeed. Particularly when it comes to enterprises, this is true.

A well-written company plan can serve as your success's road map by guiding your choices and assisting you in avoiding frequent pitfalls.

Here are some examples of how a business strategy might be beneficial to you:

» **Take calculated risks**

A business plan compels you to consider every facet of your enterprise, from the broad strokes—such as your overarching mission and goals—to the finer points—such as your target market and marketing approach.

You can make judgments about how to proceed after using this technique to find any hidden issues or potential barriers.

» **Avert typical pitfalls**

Both large and small firms may fall victim to one of many potential traps. You may avoid making common mistakes like:

- Not having a clear vision or purpose
- Not understanding your target market by taking the time to create a thorough business strategy.
- Lack of a sound marketing plan and little funding

» **Obtain financing**

A business plan can be an effective tool if you're trying to get financing from lenders or investors.

Financial predictions that outline how much money you'll need to start your business and how you'll recoup that money should be included in your business plan. This information may persuade potential financiers or investors to provide you with the funds you require.

» **Entice important personnel**

A strong business strategy can also assist you in luring important partners, collaborators, and other stakeholders.

You may inspire individuals to join you in creating a great company by outlining your vision, goals, and strategy for accomplishing them.

» **Track development**

Your business plan can be a useful tool for tracking development and establishing new objectives once your company is up and running.

Your financial estimates can be used to track actual outcomes and contrast them with your original plans.

You can also utilize your business plan to change your strategy as necessary and maintain the direction of your enterprise.

How Market Research Can Help You Find Opportunities and Reduce Risks

Businesses base their decisions on the opportunities and threats they face. Market analysis is essential for seeing possibilities and reducing risks.

Market research can be used to determine the potential market for an item when a company is thinking about launching a new good or service. This is crucial to figuring out whether there is enough demand to warrant the expenditure. Additionally, competition identification and

strategy comprehension can be aided by market research. The development of a market entry plan requires the use of this information.

Market research not only helps firm's spot possibilities, but it may also help them reduce risks. For instance, market research can assist in identifying potential hazards if a company is considering entering a new market. Making a decision regarding whether or not to enter the market requires knowledge of this information.

For organizations to make wise judgments regarding possibilities and dangers, market research is a vital tool.

Outline specific objectives, aims, and business strategies.

Setting and attaining defined goals is crucial to operating a successful business. But what should these objectives be in detail, and how can you make sure you accomplish them? These and other issues will be addressed in this blog post, which will provide you with all the information you need to define precise goals, objectives, and business plans.

What Are Corporate Goals?

The overarching objectives you intend to accomplish with your firm are known as business goals. These may include things like boosting sales, entering new markets, or introducing new goods or services. It's crucial to make sure your goals are SMART (specific, measurable, achievable, relevant, and time-bound).

What Exactly Are Business Goals?

The exact actions you must take to accomplish your overall business goals are known as business objectives. For instance, if you want to improve sales, one of your goals can be to launch a new product or increase your marketing budget.

Make sure your objectives are clear, measurable, doable, pertinent, and time-bound, just like with corporate goals. This will enable you to keep tabs on your development and make sure you're on track to meet your objectives.



Image: Pexels

How to Set Business Goals and Objectives

It's time to start establishing goals and objectives for your own company now that you understand what they are. The SMART technique, which we already said, is the most effective way to accomplish this. This stands for clear, quantifiable, doable, pertinent, and time-bound objectives.

Make that all of these requirements are met while establishing goals and objectives. By doing this, you'll be able to set goals and objectives that are distinct from one another, feasible, and consistent with your entire business plan.

It's time to start creating strategies to reach your goals and objectives once you've established them. Your company plan will come in handy here. The steps you need to take to accomplish your goals and objectives should be outlined in your business strategy. For the purpose of tracking your progress and ensuring that you stay on course, it should also include a timeline for each goal and aim.

Put operational procedures and processes in place

Any organization that wants to avoid making costly errors must have clearly defined operational processes and procedures in place. A clear idea of how your company should operate on a daily basis will make it easier to make sure that all of your staff are on the same page and pursuing the same objectives.

When developing operational processes and procedures for your company, keep the following in mind:

1. Don't try to overcomplicate things; keep it simple.
2. Write with clarity and conciseness.
3. Ensure that all staff members are aware of

and competent in using the processes.

4. To make sure the procedures are still effective, test and review them frequently.
5. Be ready to adapt as your company expands and changes.

Every firm needs operational processes and procedures to maintain seamless operations. When followed correctly, they can also assist you avoid making expensive mistakes.

Regularly review and modify your company's goals and objectives.

To make sure you're on the right route to realizing your long-term vision, it's critical to periodically review and modify your business goals and objectives. You can prevent making blunders that are common and can halt your advancement by doing this.

Even though it's crucial to have ambitious goals, they should be achievable. One error that organizations frequently make is setting goals that are too lofty or impractical. Otherwise, all that will happen is disappointment and demotivation.

Failure to modify your goals as your firm expands and evolves is another error. What made sense for your company when you initially started may no longer be applicable a few years later. Your objectives should change as your business does.

Another typical error is to exclude your staff from the goal-setting process. The people working for you to accomplish your goals are your employees, therefore it's critical to gain their opinion and support.

You'll be well on your way to defining and achieving goals that will support the success of your business if you bear these items in mind.

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By BRENDA FULLER

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Editorial and Deadline Calendar

Featured Topic	Space Reservations	Materials Due
June 2024		
Juneteenth	Wednesday, May 15	Monday, May 20
July 2024		
International Day of Cooperatives	Friday, June 14	Tuesday, June 18
August 2024		
National Black Business Month	Tuesday, July 16	Friday, July 19
September 2024		
911 Memorial	Friday, August 16	Tuesday, August 20
October 2024		
Health	Monday, September 16	Friday, September 20
November 2024		
Youth Entrepreneurs	Tuesday, October 15	Friday, October 18
December 2024		
National Write a Business Plan Month	Thursday, November 14	Monday, November 18
January 2025		
A Salute to Dr. Martin Luther King, Jr.	Friday, December 13	Wednesday, December 18
February 2025		
Black History Month	Tuesday, January 14	Friday, January 17
March 2025		
International Women's Day	Wednesday, February 14	Monday, February 19
April 2025		
Black Women's Month	Friday, March 15	Wednesday, March 20
May 2025		
National Small Business Month	Monday, April 15	Friday, April 19

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Half Page	\$500.00	\$450.00	\$400.00	\$350.00	\$300.00
Quarter Page	\$250.00	\$225.00	\$200.00	\$175.00	\$150.00
Eighth Page	\$125.00	\$112.50	\$100.00	\$87.50	\$75.00
Sixteenth Page	\$62.50	\$56.25	\$50.00	\$43.75	\$37.50

Advertisement Sizes

	Without Bleed (inches)	With Bleed (inches)
Full Page	8.500 w x 11.000 h	8.750 w x 11.250 h
Junior Page	5.000 w x 7.750 h	5.250 w x 8.000 h
Half Page - Horizontal	7.500 w x 4.875 h	7.750 w x 5.125 h
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Quarter Page - Horizontal	4.875 w x 3.625 h	5.125 w x 3.875 h
Quarter Page - Vertical	3.625 w x 4.875 h	3.875 w x 5.125 h
Eighth Page (business card) - Horizontal	3.500 w x 2.000 h	3.750 w x 2.250 h
Eighth Page (business card) - Vertical	2.000 w x 3.500 h	2.250 w x 3.750 h
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