

THE ACUMEN

September 2024

SHAPING THE FUTURE OF LEADERSHIP

A Conversation With
Bianka Emerson

BY DR. ANGELIC COLE

UNLOCKING WEALTH
THROUGH M&A
BY MILES WILLIAMS

BUSINESS BENEFITS
OF APPRENTICESHIPS
KEVIN RIEBAU

INTRO TO AI
VIDEOMAKING TOOLS
BY DAVID WIATE



FALL SERIES

BCG Event
hosted by
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4:30-6:00 PM

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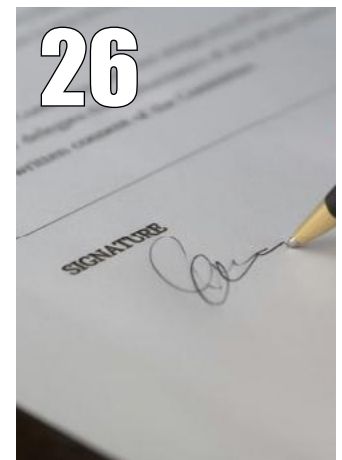
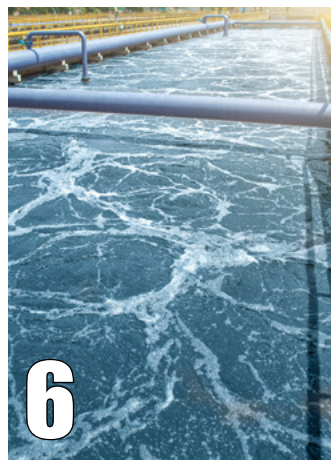
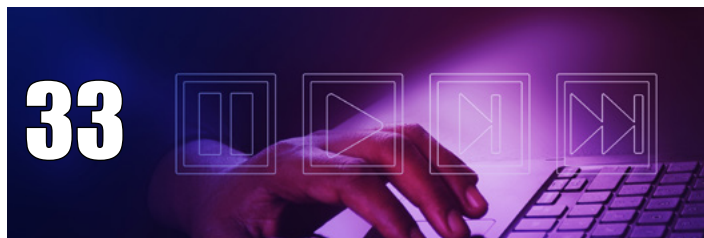
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Learn how to design labels that highlight your brand online.



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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

The Impact of 9/11 on Small Businesses

Dear Reader:

Certainly! The tragic events of September 11, 2001, had a profound impact on small businesses. Let's delve into how these attacks affected the entrepreneurial landscape:

1. Immediate Disruption and Losses:
 - Approximately 18,000 small businesses were either destroyed or displaced due to the attacks. Many of these enterprises were located near the World Trade Center in lower Manhattan.
 - The Small Business Administration (SBA) stepped in to provide loans as assistance, while the Federal Government utilized Community Development Block Grants and Economic Injury Disaster Loans to support affected small businesses.
2. Market Turmoil and Sector-Specific Challenges:
 - Stock markets immediately nosedived after 9/11. Airlines and insurance companies were hit hardest.
 - Airline stocks, particularly those of American Airlines (AAL) and United Airlines (UAL), plummeted as their planes were used by hijackers in the attacks. Insurance companies faced significant challenges due to the scale of claims related to the tragedy.
3. New York City's Economy and Tourism:
 - New York City, a hub for small businesses, suffered immensely. Tourism plummeted, affecting local shops, restaurants, and services.
 - The loss of life and the collapse of the World Trade Center towers disrupted many financial firms and businesses that had offices in the area.



4. Resilience and Recovery:
 - Despite the initial shock, the U.S. economy demonstrated resilience. By the end of 2001, the Gross Domestic Product (GDP) had increased over the previous year, showing that the economy had not been critically hurt by the attacks.
 - Markets eventually bounced back, aided by a resilient American economy and government support and stimulus.

In summary, while the immediate impact was significant, small businesses showed remarkable resilience in the face of adversity. The effects of 9/11 continue to shape the entrepreneurial landscape, with some changes subtle and others still impossible to ignore.

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

"Even the smallest act of service, the simplest act of kindness, is a way to honor those we lost, a way to reclaim that spirit of unity that followed 9/11."

President Obama

P.S. We are introducing a new column The Business of.....by our new Special Interest Facilitator Dale Hunter. This month's column is on the water industry, Enjoy!

The Business of... WATER

Water is the lifeline of our great state. All Coloradans must work together to preserve and protect this precious resource. Our food, economy, culture and survival depend on abundant, clean and affordable water. Period. Full Stop.

The precious liquid gold that starts high in the Rockies and meanders to the great Colorado River is ultimately stored, transported, and delivered to us as drinking water. Getting the fresh, sparkling mountain water from where it is, to where it's needed is the great challenge and mission of the Colorado water industry.

Yes, there is a water industry. Much like the banking, healthcare, oil and gas industries. The business side of water is the buying, selling, storing, infrastructures, cleaning and distributing this precious natural resource. Understandably, most tend to focus on water quality, rates, droughts and floods.

That said, the US water industry is massive. According to a 2023 report, the water and wastewater treatment market was valued at \$113 billion and expected to grow to \$206 billion by 2032. In 2019, the US water and wastewater treatment technologies market was valued at \$280 billion and is expected to grow to \$440 billion by 2031.

The water industry provides drinking water, wastewater services and sewage treatments to residential, commercial, industrial and agricultural sectors of the economy. Typically, public utilities operate water supply networks. The water industry includes, but not limited to, water engineering, operations, water and wastewater construction, equipment supplies and specialists in water treatment chemicals. The water industry does not include manufacturers or suppliers of bottled water. That's an aspect of beverage production and belongs to the food industry.

The sprawling US water system is central to the national economy. Chronic underinvestment, increasing demand and the consequences of climate change have revealed the systems weakness. A 2020 study by water utilities, engineers and advocacy groups estimated that making all the needed investments in the US water infrastructure would add \$4.5 trillion and 800,000 jobs to the US economy by 2039.

A recent "state of the water industry" survey revealed that water industry optimism is on the rise. Even in the face of aging infrastructure, threat to water supply and other obstacles. As a member of the Colorado Black Chamber of Commerce, I encourage you to consider the Colorado Water Industry and the unique employment and potential business opportunities available. Consider joining the BUSINESS of Water.



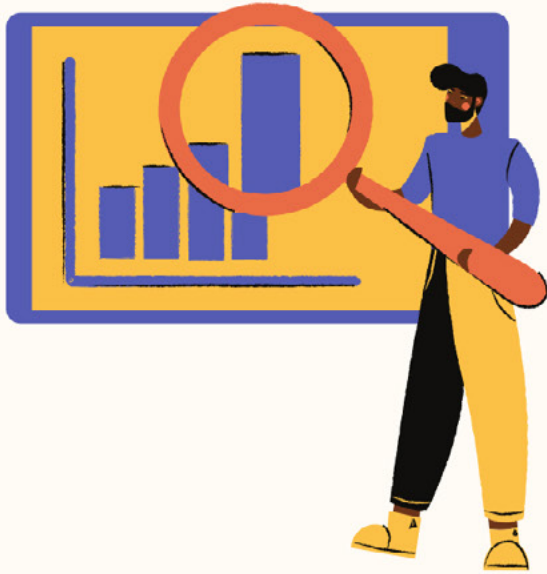
Dale R. Hunter
Founder, The Hunter Group (THG).

THG is a government relations consulting firm that specialize in water and energy issues.

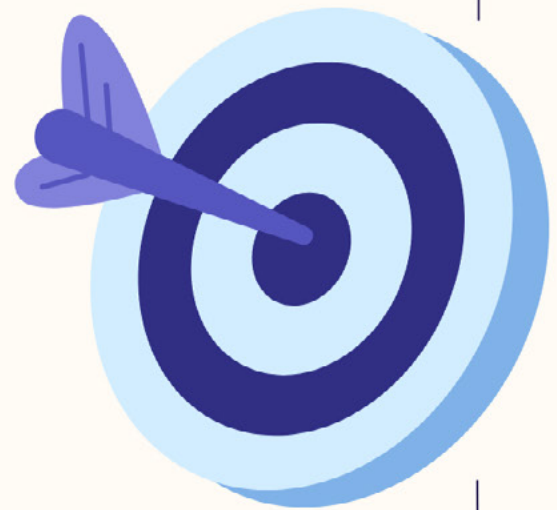
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Photo: Emily Griffith Technical College



Inclusive Apprenticeships Offer Benefits for Businesses

By Kevin Riebau



Photo: Emily Griffith Technical College

Historically, apprentices have solely been associated with trade industries, such as plumbing, construction or electrical. Today, apprenticeships can be developed for any role. For example, culinary apprentices can work in restaurants. Businesses that need accountants, web designers, office managers and more, are developing apprenticeship opportunities to fill key roles and feed their employee pipeline.

[Emily Griffith Technical College](#) has been offering career and technical education programs since its inception 108 years ago. Last year the College issued college credit to 4,800 apprentices across the state. Today, the College is going beyond what has been known as a traditional apprenticeship and helping to spotlight new, inclusive opportunities.

What exactly is an apprentice? Apprentices are individuals who are “earning and learning” in a specific career path. Individuals earn a wage while getting hands-on experience to learn on

the job during the day while expanding their knowledge in a classroom setting, often at night. This provides apprentice employees the means to develop on-the-job skills and earn college credit at the same time as they progress through their program.

Registered Apprenticeship Programs through Emily Griffith create value for employers. In an apprenticeship, the employer determines all aspects of the program. They can tailor what the apprentice will learn and specify what skills are needed to respond to industry needs. The employer identifies the educational outcomes needed to fulfill the program. Emily Griffith can collaborate with employers to determine content. At the end of the apprenticeship, the apprentice earns a certificate from Emily Griffith Technical College and a portable, nationally-recognized credential from the U.S. Department of Labor, and may be eligible to earn other industry-recognized credentials.

Today, with a 3.8% unemployment rate in Colorado, many businesses can't wait two to four years for a potential employee to learn a specific skill and to graduate. Even then, the person may not have the real-world experience that some employers seek. Apprenticeship expedites a pipeline of skilled workers; some apprenticeship programs can be completed in as short as one year.

The College is helping apprenticeship to evolve by advocating for and assisting employers and educational partners to create inclusive apprenticeship programs, promoting the participation and representation of women in trades and increased enrollment of apprentices from diverse backgrounds. For example, women are underrepresented in the trades. Only 4% of apprentices are female, yet many are interested in industries of all kinds, including the trades and other apprenticeship opportunities. Inclusive apprenticeship supports all learners, and helps employers remove barriers while diversifying

their talent pool and unlocking access to state and federal recruitment tools, perfect for spreading the word about the program.

As an advocate for inclusive apprenticeship, Emily Griffith Technical College continues to forge impactful and unique partnerships to support closing workforce gaps for underrepresented groups and develop new, inclusive apprenticeship programs while strengthening existing programs.

For example, the college is partnering with the Colorado-based, minority-led organization, [Fortified Academy](#), on a new apprenticeship program. Fortified Academy is a commercial trucking company dedicated to providing comprehensive workforce training, mentorship, and other resources within the Commercial Driver's License (CDL) career path. It serves those following a traditional work path as well as justice-impacted individuals. The company aims to empower individuals to attain personal



Photo: Emily Griffith Technical College

and economic advancement for their families and the community. Fortified Academy is the only program in the state that oversees apprenticeship in commercial truck driving.

Emily Griffith is also working with [The Attainment Network](#) to remove barriers in apprenticeship by developing employer resources and recommended processes that support organizational shifts around diversity, equity and inclusion practices. The Attainment Network's mission is to transform education-to-workforce systems, erase persistent and pervasive equity gaps, expand opportunities for all learners, and meet the economic demand for a highly skilled and educated workforce. Emily Griffith Technical College and The Attainment Network will share resources at a workshop, sponsored by the Colorado Office of the Future of Work, at the Career-Connected L/Earning conference at AIMS Community College in Greeley, Colorado in September 2024. Attendees will be able to use Emily Griffith's new employer resources to identify areas of opportunity and develop specific

action items to help employers design inclusive apprenticeships. Participants will obtain the resources needed to bring action items to life. Emily Griffith Technical College will offer another opportunity to learn about creating inclusive apprenticeships at a Colorado Department of Higher Education equity conference in October 2024.

For its continued work in the apprenticeship space, in July 2024, Emily Griffith Technical College was recognized by Apprenticeship Colorado, the state apprenticeship agency, as a Qualified Apprenticeship Intermediary for expanding and enhancing Registered Apprenticeship Programs, focusing on employer and career-seeker needs. At the federal level, in 2023, the College was recognized by the U.S. Department of Labor as an Apprenticeship Ambassador - a champion in promoting, expanding, and diversifying Registered Apprenticeship. Emily Griffith partners with other higher education providers including Colorado community colleges, Metropolitan



Photo: Emily Griffith Technical College



Photo: Emily Griffith Technical College

State University of Denver, and Colorado State University (CSU) Global to offer pathways to two- and four-year degrees.

Apprenticeships are a game-changer for employers because they boost employee retention due to their supportive nature. They cultivate a dependable talent pool and foster a culture of continuous learning, creating an employee succession plan. Plus, they create a win for current employees who have the opportunity to take on leadership roles and sharpen their skills by providing mentorship.

Are you interested in exploring an apprenticeship program for your business? Learn more by sending an email to Emily Griffith Technical College at apprenticeship@emilygriffith.edu.

Kevin Riebau is the Dean of Apprenticeship at Emily Griffith Technical College in Denver, Colo.

Share Your Story with Us!

Are you a Black business owner in Colorado making an impact? We're seeking submissions for our "Black Businesses on the Move" section! In 500-1,000 words, tell us what sets your business apart, your contributions to the community, and any challenges you've overcome. Please include relevant photos and/or bios to accompany your story.

Send your submissions to:
TheAcumen@cbcc.biz.

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 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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The Power of Representation: Shaping the Future of Leadership

A Conversation with **Bianka Emerson**

By **DR. ANGELIC COLE**



Images: McBoat Photography



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

Emerson: For me, leadership is not just about guiding a team or making decisions—it's about being a beacon of inspiration for future leaders and generations to come. Growing up, I didn't always see people who looked like me in positions of leadership, and I know how powerful it is to have role models who reflect your identity and experiences. This is especially true for Black women, who are often underrepresented in leadership roles across many sectors.

I am deeply motivated by the opportunity to be that role model, especially for young Black girls (my two nieces) who may be searching for someone who shows them that their dreams are valid and attainable. There is a critical need for more Black women in leadership positions, not just for the sake of diversity, but because our voices, perspectives, and intelligence are essential in shaping a more inclusive and equitable society.

One scene from the movie *The Help* deeply resonates with me, where Viola Davis' character tells a little girl, "You is smart, you is kind, you is important." This scene is a powerful reminder of the importance of affirming the worth and potential of young Black girls. As a leader, I strive to embody this affirmation, showing through my actions and achievements that they too can rise to positions of influence and authority.

If my experience, expertise, and voice can contribute to breaking down barriers and creating a path for others to follow, then I feel a deep responsibility to step into leadership roles. It's about more than just advancing my own career—it's about paving the way for those who will come after me, ensuring that they see leadership as a space where they belong and can thrive. This sense of purpose drives me to lead with conviction, compassion, and a commitment to empowering others.



Photo: McBoat Photography



Photo: McBoat Photography

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

Emerson: My mother is undeniably my greatest role model. She was a woman of immense grace and poise, embodying strength in a way that was both gentle and unyielding. One of the most important lessons she imparted to me and my sisters was the importance of self-validation. She constantly reminded us not to seek our worth in the opinions of others but to understand and appreciate our own intrinsic value. From her, I learned that self-worth is not something that can be given or taken away by others; it comes from within, from recognizing and cherishing our God-given talents and skills.

My mother also believed in the power of presentation. She was a stickler for always showing up as your best self, whether that meant dressing impeccably, maintaining a positive attitude, or even applying your makeup with care. She would often say, "If nothing else, girl, put on your lipstick!" (laughs). This wasn't just about appearances—it was about the confidence

and self-respect that comes with taking care of yourself and presenting yourself to the world in the best light possible. Her lessons in self-worth and presentation have profoundly shaped who I am today, both personally and professionally.

In addition to my mother, I greatly admire Rev. Leah Daughtry. She is a political powerhouse and an inspirational figure, being the first Black woman to chair the Democratic National Convention Committee. I had the privilege of meeting her when the DNC was in Denver, and she made a lasting impression on me. Rev. Daughtry invited me to her office and visited my father's church several times, and I was in awe of seeing a Black woman in such a powerful position. More than that, we share a common faith background and political alignment, which made her even more relatable to me. Like me, she is a PK (preacher's kid) and a committed Democrat, and her journey has been a tremendous source of inspiration for my work as a Campaign Strategist and as president of the Colorado Black Women for Political Action (CBWPA).



Photo: McBoat Photography

Rev. Daughtry has shown me that it's possible to fully embrace my identity—being Black, being a woman, and being a person of faith—while making significant contributions in the political arena. Her authenticity and leadership have encouraged me to be unapologetically myself in every space I occupy. These two incredible women, my mother and Rev. Daughtry, have not only influenced my life but have also set the standard for the kind of leader I aspire to be.

Cole: How do you ensure that others benefit from the life-changing knowledge you gained from your mentors?

Emerson: I'm committed to passing on the invaluable lessons my mother taught me to others. She had a way with words and often shared wisdom through clichés that were both memorable and meaningful. One of her favorite sayings was, "Accentuate the positive." This was more than just a phrase for her—it was a guiding principle for life. I've adopted this mindset, striving to maintain a positive outlook

even in challenging situations. When faced with negativity or when someone shares something difficult with me, I aim to respond with positivity while still being realistic about the circumstances. My mother's emphasis on positivity has helped me cultivate resilience and a forward-looking attitude, qualities that I now try to instill in those around me.

From Rev. Daughtry, I've learned the importance of authenticity. She has shown me that I can show up fully as myself—Black, a woman, and a person of faith—and still thrive in spaces that were not necessarily designed for someone like me. This lesson has been pivotal in my leadership style. I encourage others, especially young Black women, to embrace their full identity and to bring their unique perspectives to the table. Whether through mentoring, public speaking, or simply leading by example, I make it a point to share the life-changing knowledge I've gained from my mentors. I believe that by being true to ourselves and lifting others as we climb, we can create a ripple effect of positive change in our communities and beyond.

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

Emerson: I wish someone had told me early on that patience is key and that success is a journey, not an event. In the beginning, I was eager to see immediate results, expecting that hard work would quickly translate into visible success. I didn't fully appreciate that the most meaningful accomplishments often require time, persistence, and steady progress. The reality is that success doesn't happen overnight. It's a culmination of countless small steps, consistent effort, and learning from both successes and setbacks along the way.

If someone had told me to be patient and trust the process, I might have avoided some of the frustration and self-doubt that can come when things don't unfold as quickly as you'd hoped. It's easy to look at others who seem to be advancing rapidly and feel like you're falling behind. But what I've learned is that everyone's journey is different, and comparing your progress to someone else's can be counterproductive.

Patience also involves being kind to yourself, understanding that growth takes time, and that it's okay to not have everything figured out right away. It's about recognizing that the skills, knowledge, and experiences you gain along the way are just as important as reaching the final goal. Each step, no matter how small, is a building block for the future.

Consistency is equally important. Success often comes to those who are willing to show up every day, even when the progress seems slow or the challenges seem daunting. By staying committed and continuing to put in the effort, you build a solid foundation that will support your long-term goals.

In hindsight, I see that some of the most rewarding moments in my career came after periods of perseverance and patience. These experiences have taught me that true success is not just about the destination, but about the journey itself—about growing, learning, and evolving over time. This is the advice I would

share with anyone starting out in their career: be patient, stay consistent, and trust that with time, your hard work will pay off in ways you might not yet imagine.

Cole: What do you believe to be the most important piece of advice for a leader to follow?

Emerson: Listening is the most crucial piece of advice I've ever received about leadership. My mother would always say, "Instruction is the best teacher." This means being intentional about how and where you gather information. Effective leaders are those who listen more than they speak. They seek to understand before being understood. In this way, you can truly connect with the people you lead, learn from them, and make more informed decisions. Additionally, leadership is not a static role; it requires continuous growth. The world is constantly evolving, and so too must our leadership styles and strategies. Never stop studying and learning. Stay curious, stay informed, and always be open to new perspectives. This approach has helped me adapt to changes and remain relevant in my field.

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

Emerson: Work-life balance is all about prioritizing what's important and setting achievable daily goals. I maintain a daily "to-do" list where I write down everything I need to accomplish. As I complete each task, I cross it off the list. If something doesn't get done, I carry it over to the next day so I don't lose sight of it. However, I'll admit that there are times when I burn the midnight oil, especially when deadlines are tight or when a project demands extra attention.

One key piece of advice I have for junior professionals is to learn how to delegate tasks effectively. You can't do everything on your own, and trying to do so can lead to burnout. When you delegate, ensure that the people you're

entrusting with the work are both capable and willing. Delegation not only helps you manage your workload but also empowers others by giving them opportunities to grow and take on more responsibility.

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

Emerson: Having worked in politics for over 20 years, I've observed that one of the biggest challenges facing our community today is a lack of understanding and appreciation for the power of our vote. That challenge is the disconnect many people feel from the political process, particularly the underestimation of the power of their vote. Many are unaware of how deeply policy decisions affect their daily lives, leading to disengagement and apathy. To overcome this, we need to emphasize education and engagement within our community. By teaching the importance of voting and being politically

active, we can empower individuals to take control of their futures and drive positive change in our neighborhoods. It is also essential to honor and seek the wisdom of our elders, as their experiences can guide us in making informed decisions and building a stronger, more unified community.

The second challenge our community faces today is a lack of unity and collaboration. As Psalm 133:1-3 reminds us, "How good and pleasant it is when people dwell together in unity! For there the Lord bestows his blessing, even life forevermore." This scripture beautifully illustrates the blessings and strength that come from unity. We often find ourselves divided by differences rather than united by common goals. We must come together to work on a unified front, setting aside personal agendas to achieve collective goals. This means fostering open dialogue, and creating spaces where everyone's voice is heard and respected. When we move in unity, we can accomplish far more than when we stand alone.



Photo: McBoat Photography



Photo: McBoat Photography

Cole: What inspired you to pursue a career in community/political service, and how did you get started?

Emerson: My journey into community and political service started when I was just a little girl. Leadership has always been a part of who I am. I first got involved in student government in the third grade at Smith Elementary School. As a student body leader, I was part of a group that was responsible for bringing resources, ideas, and suggestions to the school administration. We were the voices of our peers, and I loved the feeling of being part of a group that could drive change. This early experience planted the seed for my future in leadership and advocacy.

In high school at Eaglecrest, I continued this path by becoming a Student Body Representative in the student council. These experiences taught me the importance of representation and advocacy. But it wasn't just my school experiences that fueled my passion for community service; my parents were a huge influence. My father was the president of one of the oldest Civil Rights organizations in Colorado, the Greater Metro Denver Ministerial Alliance. I remember helping him organize voter registration and information events specifically targeting the Black community. I attended political events with him, met politicians, and even at a young age, I found it exciting. My mother was equally influential;

she was adamant about understanding ballot measures and knowing where candidates stood on issues that mattered to her. She would take us to vote with her, gather pamphlets, and even had us going door to door in our neighborhood to share information about elections and voting. My parents were my first mentors in community and political service, and they instilled in me the belief that it is not just a right but a responsibility to be involved and make a difference.

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

Emerson: One of the most challenging obstacles I've faced is being devalued because of my gender and ethnicity. There have been many instances where I've shown up in rooms where I was the only African American woman, and despite my qualifications, my experience and knowledge were often overlooked. It's disheartening, especially when you know you're highly educated and have the expertise to contribute meaningfully to the conversation.

However, these experiences have also been empowering. They've taught me to be more assertive and outspoken. I've learned to demand respect for my presence and ensure that my contributions are acknowledged. It's about

standing firm in who I am and refusing to let anyone diminish my value because of their biases. This determination has allowed me to carve out a space where my voice is heard, and my expertise is recognized.

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

Emerson: Having worked in politics for over 20 years, I've observed that one of the biggest challenges facing our community today is a lack of understanding and appreciation for the power of our vote. Many people don't realize how directly policy impacts our daily lives, and as a result, they may feel disconnected from the political process. I believe that to address the ills we see in our homes and neighborhoods, we must start by educating our community about the importance of voting and being politically engaged.

Another significant challenge is the lack of unification within the community. We need to do a better job of coming together and working on a unified front. When we collaborate and set a

common agenda, we can accomplish much more than when we work in silos. Additionally, we must not forget to honor and seek guidance from our elders, those who came before us. Their wisdom and experience are invaluable resources that can help guide us in the right direction.

Cole: How clear is your vision for what the future of community responsibility should look like in Denver?

Emerson: While my vision for the future of community responsibility in Denver is still evolving, I believe that the path forward will require time, resources, and sacrifices from everyone involved. The work of securing a better future for the next generation won't be easy, but it is necessary. We need to foster a sense of collective responsibility, where everyone, regardless of their background, feels invested in the community's success. This will involve creating opportunities for dialogue, collaboration, and shared action, all with the goal of building a stronger, more inclusive Denver. While the future may be uncertain, I am committed to contributing to a community where everyone has the chance to thrive.



Photo: McBoat Photography



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A 3D rendered cityscape with various skyscrapers in shades of blue and white. In the foreground, a large, light blue puzzle piece is partially visible. The background is filled with faint, light blue gears and dashed lines, suggesting a complex, interconnected system or process.

Unlocking Wealth for Black Communities through Mergers & Acquisitions

By Miles Williams



Image: Adobe

Mergers & acquisitions can be a powerful tool for building assets and creating wealth for black entrepreneurs and business owners. You might have heard the term mergers and acquisitions, or M&A for short, but wondered what does that mean? Perhaps you are familiar, but thought to yourself that it is only an activity that large public companies participate in. Or maybe you have always been curious about how to participate in a business transaction of some sort but did not know how or where to begin. My hope is to demystify commonplace business transactions and provide some insight into how they work, the benefits of such transactions, and how they can help create wealth for the black community.

What are Mergers and Acquisitions?

M&A refers most commonly to the buying and selling of companies or a company's assets.

This is the "A" in M&A, or acquisitions. The "M" refers to mergers which are less common in the smaller and middle markets, but occurs when one company combines with another company, creating a single organization. The most common type of business transaction in my experience is when a buyer purchases the assets of another company. This is often the simplest way to conduct a business transaction and is buyer friendly because it allows the buyer to cut off any unwanted liabilities at the closing. The next most common method is when a buyer purchases the stock of the selling company. Here, the buyer takes over the entire company unless something is explicitly excluded from the sale. These are both simplified descriptions to provide an overview, there are several tax and legal reasons why a transaction should be structured as an asset sale, stock sale, or merger. There are also other variations of business transactions that are not within the scope of this article.



Image: MW Legal Group, LLC

How Do I Purchase a Business?

If you are interested in purchasing a business, the first step would be to identify what type of business you are looking to buy by narrowing it down to certain industries or based on the financials of a company such as its pre or post expense revenues. The prospective business must align with your strategic objectives such as how much involvement you want to have in running the business, how much experience you have in a particular industry, market expansion, or diversification. There are various business listing websites where you can go to identify businesses for sale, the asking price, and contact information of the seller or their representative. You can also reach out directly to business brokers or investment bankers who typically represent sellers of businesses who will have businesses that they are actively looking to sell.

Once you have identified one or more prospective businesses, you typically will sign a non-disclosure agreement with the Seller. This allows the buyer to receive preliminary information about the business, particularly the financial statements, and gives the seller comfort that the buyer is not going to use that information to the seller's detriment. By obtaining the financial statements, the buyer can determine if the seller's asking price for the business is justified.

If you are not experienced in analyzing financial statements, then you can engage a business valuation expert to be on your team and look at the financial statements from your perspective. Valuing a business can be done many ways and is more of an art than a science, but it typically involves some combination of looking at the past three years net income of the business and multiplying that by a multiple that is standard for the size of business and industry. Investing in an expert at this stage can save you lots of time, money, and stress later in the process.

If a value can be agreed upon by the buyer and the seller, the parties will then enter into a letter of intent. The letter of intent states basic terms about the transaction and provides the buyer with an opportunity to structure the transaction

in a way that fits their strategy. If the buyer hasn't done so already, they will need to secure financing for the purchase. This can come from a variety of sources including debt financing, cash, or other outside investment. Throughout this process, the buyer will conduct due diligence on the seller and ask for a variety of information to ensure that they are getting what they think they are buying. Due diligence is an extremely important process that an entire article could be spent on. The goal as a buyer is to pay a fair price for the business and minimize the risk that something might go wrong after closing. If everything goes smoothly, the buyer and the seller will negotiate a purchase agreement and move towards closing.

What If I Want to Sell My Business?

For sellers, the process is similar. It involves engaging some type of investment banker or business broker to help you value the business, list it, and enter into a letter of intent with a buyer. Ideally, prior to entering into the letter of intent, you will want to engage an attorney to represent you throughout the process. The journey of selling your business starts quite early. If you think you might want to sell your business, you should prepare a couple of years in advance to ensure your financials and the rest of your business can be packaged up nicely and presented to a buyer. The goal as a seller is to maximize the price you can get for your business and walk away with as much cash as you can at closing.

M&A as a Strategy for Business and Entrepreneurship

Business transactions can be a powerful tool for accelerating growth, expanding reach, or gaining a competitive advantage in the marketplace. Whether you are just beginning your business journey or are an established business owner looking to expand, leveraging M&A can unlock benefits and strategies that might be difficult or less efficient through organic growth alone.

Building a business from scratch can be slow, uncertain, and come with a variety of unknown risks. A common conception of entrepreneurship is building a business from the ground up and taking on the challenge of turning an idea into a successful business. However, buying an existing business offers an alternative path to entrepreneurship that can offer numerous advantages over starting a business from scratch.

One of the most significant advantages of buying an existing business is the immediate access to an established customer base and a revenue stream from the outset. Unlike starting a new business where building a customer base can take years, existing businesses have customers that generate consistent income. There are of course transactions where people buy businesses that are not successful or generating income but that is another discussion. Purchasing a business with existing customers and revenue reduces the uncertainty and financial instability often associated with new ventures, allowing the buyer to focus on growing the business rather than merely surviving the early stages. Existing revenue can also make it easier to secure financing to fund the purchase as lenders and investors are more likely to lend capital to a business with a good track record.

In addition to a customer base, purchasing an existing business means you will also be obtaining the brand and market presence that comes with it. Branding, like customers, can take years to develop. Building a brand can be time consuming and challenging, but buying

a business that has a positive reputation and trust with customers is extremely beneficial. In a business transaction, unless there is specific intellectual property you can point to, this brand recognition is typically referred to as goodwill and is part of a business valuation.

Starting a new business involves considerable trial and error when trying to establish market presence, systems, and identify what is going to make your specific business successful. After spending significant time on all of this, there is no guarantee that it will ultimately be successful. To avoid all of these growing pains, you can find a business that has already gone through this process and is fine tuned. This can reduce the learning curve for a new business owner and allow them to focus on growth.

The reduced risk of purchasing an existing business is reflected in the higher success rate of such ventures compared to startups. With a proven track record, established processes, and a loyal customer base, the likelihood of continued success is significantly higher. This makes buying an existing business an attractive option for entrepreneurs.

The Role of M&A in Driving Wealth Creation for Black Communities

Given the benefits described in the previous section of participating in M&A transactions, they can be used as a tool to create wealth for the Black community. For the Black community, which continues to face systemic barriers to economic advancement, participation in M&A activities presents an opportunity to foster business growth, create generational wealth, and address economic disparities. By leveraging M&A, black entrepreneurs and business owners can accelerate the journey of owning a successful business and contribute to the broader economic empowerment of Black communities.

Organic growth of a business can be limited and hindered by limited access to capital and the resources needed to be successful. M&A transactions allow for accelerated growth.



Image: MW Legal Group, LLC



Image: MW Legal Group, LLC

Acquiring an already successful company can provide a stable foundation for generating income and building equity. As the business grows, the equity held by the entrepreneur in the company becomes more valuable. An entrepreneur can capitalize on this growth by leveraging it to expand the business or selling it for a return in the future. The process of buying an asset (i.e. a company) and selling it for more in the future is a common way that wealth is created.

If the context allows for it, owning a business can also provide for passive income. This is easier said than done and the business would have to be well-managed. But if an entrepreneur has a passive income stream, this allows them to pursue other ventures or investment opportunities and capitalize on their time. Having additional passive income also allows for an entrepreneur to reinvest back into the community and enables them to provide opportunities for others, creating a cycle of empowerment.

Owning a business also provides the potential to create generational wealth. When a business is successful, it can be passed down to future generations, providing financial stability and long-term wealth accumulation. This transfer of wealth is particularly important in the Black community, where historical inequities have often prevented the accumulation of assets that can be passed from one generation to the next. By building a business and ensuring its longevity, Black entrepreneurs can provide their children

and grandchildren with a valuable asset that can continue to generate income and grow in value over time.

Selling a business can be a strategic move that contributes significantly to wealth creation. For Black entrepreneurs, the sale of a successful business can result in a substantial financial event, providing capital that can be used for new ventures and other wealth-building activities. The proceeds from the sale can also be reinvested in the community, supporting other Black-owned businesses or funding initiatives that promote economic empowerment.

Buying or selling a business offers a powerful pathway to wealth creation and economic empowerment for the Black community. By acquiring, growing, and eventually selling businesses, Black entrepreneurs can build financial assets, generate cash flow, and create generational wealth. These activities not only benefit individual business owners but also contribute to the broader economic development of communities, helping to close the racial wealth gap and promote long-term prosperity. Through strategic participation in business transactions, the Black community can continue to build economically.

Should you have further questions about the M&A process or contents of this article, please reach out to Miles Williams at MW Legal Group, LLC.

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AI Video Maker Without Charge: Upgrade Marketing Tactics with Innovative Equipment

By DAVID WAITE

In the era of technology, specifically digitalization, videos are considered the most effective tool for marketing. They are interesting, flexible and more captivating than any other form of media. Nonetheless, making good videos can be costly in terms of time and money. In this regard, AI video makers come into play. These tools utilize artificial intelligence to simplify content creation thus enabling amateurs who lack technical skills also have a chance to create quality videos. The best part is that there are several free versions available as well. This article will discuss the benefits of using these software programs for marketing purposes along with some examples and tips on how to make your strategy more successful.

Why Employ AI Video Makers?

Online marketers can benefit greatly from using AI video maker programs because they have numerous advantages over traditional ones which may not be so evident at first sight.

Pocket-friendly option

Producing professional videos usually requires you to invest heavily in software packages, hardware gadgets such as cameras or drones among others plus hiring experts who know their way around these things too well enough but still charge exorbitant fees just because you need them desperately. Free AI video makers eliminate all these costs thereby allowing one produce high-quality clips without breaking their bank account balance sheet.



Image: Adobe

Time-saving ability

The process of creating movies becomes faster thanks to artificial intelligence embedded within video makers themselves. This means that it takes less time now than before since much work has been automated by various plugins or modules included therein like pre-built templates which save editors lots of hours spent trying out different effects until something desirable pops up; intuitive interface design where everything is arranged logically making navigation smooth hence reducing complexity associated with learning curves encountered when dealing with complex applications; and automated editing features.

User-Friendly Interfaces

Most free AI video maker programs are designed having user-friendliness in mind so that even someone who has never used them before can still manage to create good-looking videos within minutes. This implies that one doesn't need to undertake any extensive training courses or have deep knowledge about how these things work; all they require is a basic understanding of computer operation skills like knowing where files are saved, what buttons do what functions etc.

Versatility and Customization

AI video makers are very flexible in terms of templates available for use as well as customization options which allow users tailor clips according to their brand identity



Image: Adobe

specification or social media sharing requirements among other things. Whether you want promotional material designed specifically for YouTube ads campaign targeting teenagers living in urban areas or educational resource targeting teachers working with visually impaired students, there is always an appropriate tool within such software packages.

Free AI Video Making Tools

Outlined below are some examples of popular free AI video making programs along with brief explanations on their unique selling propositions aimed at enhancing your marketing campaigns through visual content creation.

Lumen5

Lumen5 is a great tool that can convert blog posts into engaging videos using artificial intelligence. It works by extracting key points from the text and matching them with relevant images or clips taken from its vast library coupled up with background music tracks thus turning your written works into eye-catching audio-visual presentations.

Example: One marketing agency used this application to transform their blog posts into short but catchy videos which were later shared on various social media platforms thereby increasing overall reach and engagement levels significantly.

Animoto

Animoto provides users with the ability to create professional-quality videos by simply dragging and dropping elements onto the timeline then adding effects as needed such as transitions between scenes or titles superimposed over footage. You have access to numerous templates suited for different industries plus music tracks licensed under Creative Commons so you don't get into trouble when it comes copyright issues regarding audio materials used during production process itself.



Image: Adobe

Example: A small business owner utilized this feature while making product showcase clips for uploading onto his website thus attracting more online customers thereby increasing sales volume.

InVideo

InVideo offers a wide range of tools necessary for coming up with stunning movie edits starting from templates to an extensive stock library containing thousands of clips photos, audio files etc along with easy-to-use editor interface which allows you quickly assemble all these components into one coherent story line within minutes without having much prior experience in video editing field itself.

Tips for Taking Full Advantage of AI Video Makers

- **Arrange Your Subject Matter**
Before making the video, organize your content. Decide on the key points you want to make and what kind of video will work best in conveying those messages. It will be easier to create and more impactful.
- **Use Templates**
You can save a lot of time and make sure your videos look professional by using pre-made templates that come with AI video creators. These are designed to be visually catching and effective.
- **Tailor for Consistency with Branding**
Make sure that any videos you produce align with your brand's identity by incorporating its colors, logos, and messaging into them if possible. Doing so enhances recognition and

trust across different marketing materials.

- **Optimize for Different Platforms**
Different social media sites have different requirements when it comes to posting videos; such as length or format type etc., so optimize accordingly before uploading elsewhere too much later than scheduled date! For example vertical videos work well on Instagram Stories while longer horizontal ones suit YouTube better.
- **Monitor Progress Through Analysis then Update Accordingly**
Track how well each video performs through analytics once published online; look out specifically at metrics such as conversion rates views engagement etc... This data should help inform future decisions around strategy improvements related to content creation moving forward as well revising them at this particular moment just before the Spring season!

Artificial Intelligence video creators are changing digital marketing landscape because they allow people who may not have been able afford expensive equipment or lacked necessary skills? By doing so anybody with an internet connection can make high quality engaging content that resonates with their target audience whether repurposing blog posts showcasing products or developing social media campaigns among others thus giving marketers ability tell stories visually through compelling visuals which connects deeply impacting individuals' lives emotionally/financially while achieving remarkable results even beyond expectations.. So why wait embrace these tools today let us know how it goes!



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Image: Adobe

How to Design Custom Labels for Your E-commerce Store

By AMBER MCCONNELL

E-commerce today is a game of survival, and to be one of the survivors, you must stand out. Your brand's identity is its lifeline, shaping how customers perceive and connect with your business. Custom labels play a pivotal role in this process, acting as a visual ambassador for your brand. They're more than just stickers on your products; they're a vital component of your brand's story and customer experience. This article delves into how you can design custom labels that elevate your e-commerce store's branding and foster deeper customer loyalty.

Before diving into label design, it's crucial to have a clear understanding of your brand identity. Start by defining your brand's mission, values, and target audience. What message do you want

to convey? How do you want customers to feel when they interact with your products? Analyzing competitors' labels can also provide valuable insights and inspiration. Remember, consistency is key. Your labels should harmonize with your overall brand aesthetic, ensuring a cohesive look across all touchpoints.

Design Elements to Consider

When designing custom labels, every detail matters. Color psychology, for instance, plays a significant role in consumer behavior. Colors evoke emotions and can influence purchasing decisions. Choose hues that align with your brand personality and appeal to your target market. Typography is another critical element. Selecting the right fonts can enhance readability and reinforce your brand's style. Additionally, incorporating logos and other brand elements helps create a recognizable and professional appearance.

Technical Aspects of Label Design

Beyond aesthetics, technical aspects are equally important. The size and shape of your labels should complement your products. While standard sizes might be cost-effective, custom dimensions can make your products stand out. Material choice also impacts the label's look and feel. Options range from paper and vinyl to eco-friendly materials. Each material offers different benefits and conveys a unique message. Moreover, the printing technique you choose — whether digital, offset, or screen printing—affects the final outcome in terms of quality and cost.

Software and Tools for Designing Labels

With the plethora of software and tools available, designing custom labels has never been easier. Graphic design software like Adobe Illustrator offers advanced features for professional-quality designs. For those new to design, user-

friendly platforms like Canva provide templates and resources that simplify the process. Deciding between outsourcing and in-house design depends on your budget and expertise. Outsourcing can ensure high-quality results, while in-house design offers more control and flexibility.

Legal and Regulatory Considerations

Navigating legal and regulatory requirements is essential to avoid potential pitfalls. Different products have varying labeling requirements, from ingredient lists to safety warnings. Ensuring compliance with industry standards protects your business and builds customer trust. Including necessary information clearly and accurately on your labels is a legal obligation and a testament to your brand's transparency and commitment to quality.



Image: Adobe

Testing and Iteration

Once your label designs are ready, creating prototypes and samples is a crucial next step. This allows you to see how the labels look in real-world conditions and gather feedback from customers and stakeholders. Testing different versions and making adjustments based on feedback ensures that the final product meets both aesthetic and functional requirements.

Production and Cost Management

Finding reliable suppliers and printers is vital for consistent label quality. Research and vet potential partners to ensure they can meet your needs. Cost management is another important aspect. Calculating expenses and budgeting for label production helps in making informed decisions, this can mean making decisions such as whether bulk ordering or on-demand printing is more cost-effective for your business model.

Implementing Labels in Your E-commerce Strategy

Custom labels should be seamlessly integrated into your e-commerce strategy. They're a part of your packaging design, enhancing the unboxing experience. Highlighting these labels in product photos and listings can attract attention and reinforce brand identity. Well-designed labels make your products more appealing and contribute to customer retention by enhancing their overall experience.

Custom labels are a powerful tool in your e-commerce arsenal. They enhance brand identity, improve customer experience, and can even influence purchasing decisions. Investing time and resources into designing thoughtful, well-crafted labels is an investment in your brand's future. With a clear understanding of your brand identity, attention to design elements, and consideration of technical and regulatory aspects, you can create labels that truly resonate with your customers and elevate your e-commerce business.



Image: Adobe

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Editorial and Deadline Calendar

Featured Topic	Space Reservations	Materials Due
October 2024		
Health	Tuesday, September 17	Friday, September 20
November 2024		
Youth Entrepreneurs	Tuesday, October 15	Friday, October 18
December 2024		
National Write a Business Plan Month	Tuesday, November 12	Friday, November 15
January 2025		
A Salute to Dr. Martin Luther King, Jr.	Tuesday December 10	Friday, December 13
February 2025		
Black History Month	Tuesday, January 14	Friday, January 17
March 2025		
International Women's Day	Tuesday, February 11	Friday, February 14
April 2025		
Black Women's Month	Tuesday, March 18	Friday, March 21
May 2025		
National Small Business Month	Tuesday, April 15	Friday, April 18
June 2025		
Juneteenth	Tuesday, May 13	Friday, May 16
July 2025		
International Day of Cooperatives	Tuesday, June 17	Friday, June 20
August 2025		
National Black Business Month	Tuesday, July 16	Friday, July 19
September 2024		
911 Memorial	Tuesday, August 13	Friday, August 16

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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
Half Page - Vertical	3.625 w x 10.000 h	3.875 w x 10.250 h
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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The CBCC is a thriving business community that is driving success for Black-owned business. We create programs and services for business assistance and support; we connect Black-owned businesses with each other for networking and visibility; and we collaborate with corporate partners and other organizations to support the community as a whole. The Colorado Black Chamber of Commerce is the voice of Black business owners and an advocate for resources and policies that impact us.

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