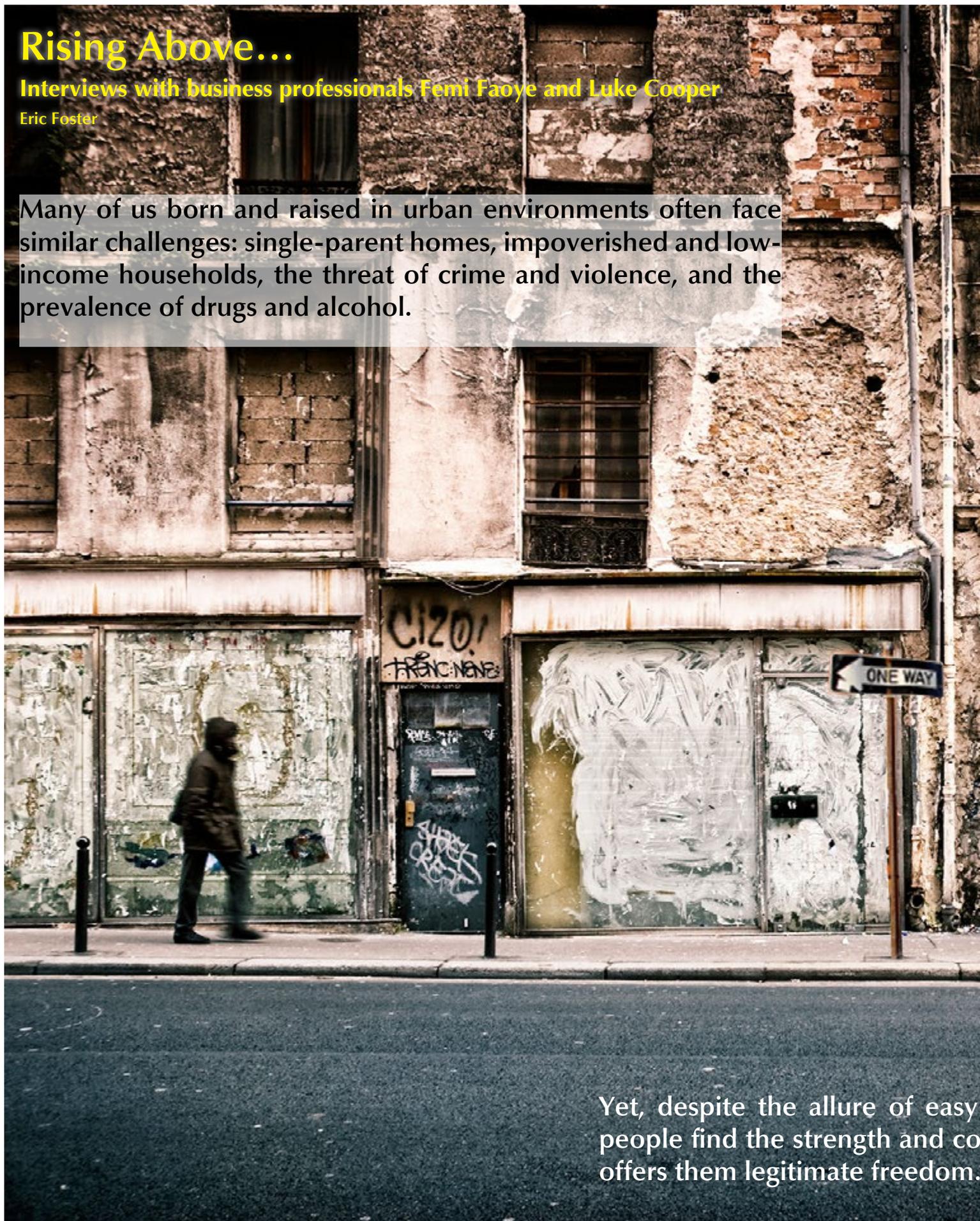


Rising Above...

Interviews with business professionals Femi Faoye and Luke Cooper

Eric Foster

Many of us born and raised in urban environments often face similar challenges: single-parent homes, impoverished and low-income households, the threat of crime and violence, and the prevalence of drugs and alcohol.



Yet, despite the allure of easy
people find the strength and co
offers them legitimate freedom.



Brooklyn native Femi Faoye witnessed the violence and impoverished conditions in the lower middle-class neighborhood in which he was raised. He'd seen firsthand the poor spending habits that kept people living barely above poverty. Some of his friends were lured by the fast money that drug dealing provided. By 16, he had seen several friends murdered or sentenced to prison for their involvement in criminal activity. He knew that his only way to rise above his circumstances was to follow his dreams and change his mindset.

At 27 years old, Femi, a finance professional, has already started three companies, including DREAM — Developing Responsible Economically Advanced Model-Citizens, Inc. — but what's most important to him is making sure that young people are educated when it comes to money.

What motivated you to start DREAM?

In 2008, during the heart of the financial crisis, I saw a lot of devastation, particularly in urban neighborhoods and I wanted to give back to my community. I knew there were a lot of lessons lacking in urban communities, such as personal finance. Financial literacy is something that we tend to overlook.

Initially I wanted to focus on adults to improve their financial awareness, but I realized that it might be a more difficult task because of their mindset. I thought that it might be better to work with younger adults or high school students who were more able to be molded and taught better habits, financial literacy and responsibility. We want to make the topic as easy to understand as possible.

How do you encourage kids from similar backgrounds as yours to change their mindset on money/spending habits?

Parents are the key. It's hard for a child to educate themselves on something when they don't know where to start looking. Parents need to talk to their kids about money; talk to

ways out of awful circumstances, some courage to persevere and create a path that



the kids about how they are able to manage the money they do have, about allocating to the bills or spending on this or that. It comes down to discussions on money management.

For students though, it requires a little initiative. They have to start reading the news on a daily basis; get a better

understanding of politics, social issues and financial markets and how they are integrated; and become more knowledgeable of the Dow Jones, NASDAQ and concepts like GDP. They might not fully understand, but they will at least become familiar. It's about just building on knowledge.

What motivated you to change your mindset to become financially literate?

In retrospect, what really prompted me on the journey to financial literacy was a high school youth really learning about the throngs of athletes and entertainers that made tons of money throughout their careers but were still broke in the end. Most notably, I just remember hearing about Mike Tyson and MC Hammer and thinking there was no way to lose all that money. I quickly began to realize that the key to wealth is not solely the ability to earn money, but more importantly the ability to preserve and grow it. It was the first time I really became aware of just how much I didn't know about my personal finances. I knew it

was time to make a change and set out on a path to thoroughly educate myself and become financially literate.

You founded your first business at 16. What was that business and how were you able to start a business at that age?

Famous Fashion was a clothing-customization business for clients. I created a business plan and did a pitch to a panel of entrepreneurs through three rounds of competition as part of a National Foundation for Teaching Entrepreneurship summer camp and won 2nd place to get seed money to launch the business. The experience sparked my interest in learning more about business and entrepreneurship.

How have friends/family influenced your entrepreneurial desires?

Family has been extremely supportive. I started three firms, including an investment capital firm, Millennial Capital Management. Family has been great in giving support and seed capital to help me pursue my dreams. They also helped spread the word to increase awareness of my company. Family has been key and helps keep me grounded. They remind me that this is my passion and that I am making a positive impact and touching people's lives.

How important is passion in being successful?

I left Wall Street to focus on DREAM and Millennial. I realized it was my passion when I thought about the long hours I worked at Wall Street and how not having any free time bothered me. As an entrepreneur, I saw my time was even more limited and realized the success of my companies was solely dependent on my input. But my reaction was different to having less time. I generally woke up hungry. I woke up with ideas and newfound vigor for the work I was doing. And I found fulfillment in it.

When I think of where I am most comfortable and feel most at home, it is teaching people about managing their money and passing on knowledge.

From an urban neighborhood in Bridgeport, Connecticut, 37-year-old Luke Cooper had seen friends become involved in the drug game. He'd seen some friends who lost their lives while others ended up in prison. He'd been offered a chance to make "easy money" as well to help satisfy immediate needs.

He also had challenges within his family. At the age of 12, he had to testify against his father in a domestic abuse case, in which his father was sentenced to 20 years in prison. Yet, despite circumstances that often see young men become statistics, Luke still managed to rise above to become a successful lawyer and businessman.

What prompted you to study law?

Very early on, I was always interested in problem-solving. Seeing people engaged in some sort of dispute made me interested in using my mind to find creative solutions to people's issues and understanding how I could use the law to solve their problems.

What challenges did you face while pursuing your education?

A lot were economic. I had academic and athletic scholarships, but they didn't cover all my expenses. Law school is very time consuming and it prevents you from really being able to work while studying. You've got to embrace the notion of the way you are going to live, that delayed gratification is a way of life.

While others around you became victims of their environment, i.e. the violence, drugs, etc., what prevented you from succumbing?

I have to give credit to my mom for keeping me out of harm's way. Parents have to be involved. They can't protect you from it all though. As a 12 or 13 year old boy, you are teeming with enthusiasm to do something, and that has the potential for trouble. But I kept active in sports and had a specific goal in mind. I had seen a person who was a lawyer and understood the work involved in becoming a lawyer.

Why do you feel that so few young people seem to make it out?

Unfortunately in our community, we're taught to be something, but we don't have a realistic visual, so many of us are unaware of what we can do with our talent. If no one around you is accomplishing these realistic goals, then

it makes it more difficult to attain. Barack Obama is no more realistic than Donald Trump – you can't go and talk to them to find out how they've made it, what they've done. We need ordinary individuals who have made it to show that the goal is attainable.

What is the most critical time to reach through to kids, to guide them to the right path?

Kids are teeming with anger and energy and frustration. Middle school is a key point for a lot of kids. You're no longer a "baby" or completely innocent to the world. From 10 – 14 they go through so many changes physically and socially. At 10, their social circles begin to form and guide who they will become. The social circles can positively impact them, so it's important to have the right social circles around you.

How do you manage to overcome the negative influences and remain focused on your goals?

There is a challenge of growing personally and spiritually. You learn the most from the journey, not from getting to the top of the mountain. So you can't just focus on the outcome. You must be focused on the task at hand. If you focus on that as a kid, there's no limit to what you can achieve.♦

