EVENT WRAP-UP REPORT

Black & Brown Founders Project: Hacking Silicon Valley

October 9th & 10th, 2017
Quorum at the University City Science Center
Philadelphia, PA

Presented in partnership with COMCAST NBCUNIVERSAL
“I learned so much, I feel like my knowledge of ‘real’ entrepreneurship and innovation tripled in the last two days. Your speakers were all wonderful, engaging, entertaining, and passionate about helping the attendees...”
What is BBFP?

Black & Brown Founders Project (BBFP) is a 2-day workshop that provides entrepreneurs of color with tactics and community to build tech companies with modest resources.
Why is this important?

Less than 1% of venture funding goes to Black and Latinx founders. Yet we are the driving force behind small business creation in America.

"Bootstrapping" doesn't look the same for Black and Brown entrepreneurs as it does for others. Money doesn’t flow abundantly in our communities. We don't usually have family or friends who can invest or loan us cash to get started.

But it’s still possible to build thriving businesses with modest resources. BBFP teaches founders of color the rules of the Silicon Valley game, and how to make it work from our perspective.
ISSUES THAT MATTER

What Founders Wanted

In a pre-event survey, here’s a summary of what attendees said was most important

- Networking with other tech-savvy Black and Latinx entrepreneurs who are serious and passionate about their businesses
- Gaining access to people who can provide help and actionable insights
- Learning how to navigate startup funding without depending on venture capital
- Understanding the financial side of startups
- Having strategies to generate business revenues and build personal wealth
- Finding potential partners, team members, collaborators or co-founders
“Black & Brown Founders Project is not about entrepreneurs coming together simply because they are Brown or Black. It is about entrepreneurs coming together to bring value and knowledge to each other, who [also] happen to be Brown or Black.”

EVAN WILSON
CEO, THE MAKERY
What We Did

We brought together current and aspiring Black and Latinx entrepreneurs in Philadelphia to learn best practices for launching and growing tech businesses.

With the support of Comcast NBCUniversal and other sponsors, Black & Brown Founders Project featured 30 speakers who presented actionable, cutting-edge tactics to more than 100 attendees, and 30+ mentors who offered advice through one-on-one sessions.

We were also honored to host a fireside chat with Mayor Jim Kenney, who discussed the important role of tech and education in the future of Philly.
What We Covered

- Corporate structures, equity and IP basics
- Marketing and growth hacking
- Building apps without code
- Money management
- Alternative forms of financing
- Time management and prioritizing tasks
- Product design and user experience
- Creating a timeless brand
- Hiring talent with a tiny budget
- How to pitch your company to the press
- Managing and closing deals
- Self-care and self-awareness
- How venture capital works
- How investors think
“Black & Brown Founders creates a much needed space to reflect on funding challenges, [and] then identifies and reframes the power in Black and Brown communities to push on what's possible.”
HOW IT WENT

Event Stats

176 in-person participants
7,284 live stream views
3rd trending spot for #BBFP17 on Twitter locally during event
@bbfounders on Twitter gained 284 new followers and had 38,761 impressions in the days around the event
HOW IT WENT

Event Stats

100% of attendees said they would attend another Black & Brown Founders Project

94% of attendees said they would recommend it to a friend

45% came to the event from out of town

Metro areas represented include: New York City, Boston, Baltimore, Washington DC, Portland, San Francisco, Los Angeles, Chicago, and Minneapolis

* Stats are based on data collected in pre and post event surveys from event participants.
HOW IT WENT

Event Stats

77% felt that the stated event goals were the right ones to focus on

Goal #1:
Teach Black & Latinx entrepreneurs best practices and cutting-edge techniques to build modern, profitable businesses

Goal #2:
Create a community for founders of color to support each other, and exchange information and key learnings
Speaker Stats

Our speakers are experts in a variety of areas related to business, technology and startups.

17 of 30 of speakers identify as women of color.

22 of 30 of speakers identify as Black.

6 of 30 of speakers identify as Latinx.

Our most popular sessions included:

- Generating Revenue from Day 1
- Creating a Timeless Brand
- Building Apps Without Code
- The Secret Language to Success
- How to Tell Your Startup Story
“I listened and learned and laughed more than I have in a long time thinking about my business. Entrepreneurship can be so isolating, it was great to find my tribe.”

ALICIA POWERS
FOUNDER, HEART METRICS
Demographics

74% identify as Black
9% identify as Latinx
2% identify as Black and Latinx
31% identify as women
4% identify as LGBTQ
10% were ages 45+
1% have a disability
12% preferred not to answer this question
Business Goals

28% want to build a billion+ dollar business

24% prefer to build a small business

19% don’t care about the size, just want their product to exist in the world

28% preferred not to answer or question not applicable
Business Stage

25% are at idea stage
13% are prototyping
20% have built an MVP, but still figuring out product market fit
13% have built an MVP and have product-market fit
6% don’t know the terminology
22% preferred not to answer or question not applicable
“This is the conference to attend if you're ready to make moves. There was a clear theme in all presentations to equip us with the tools needed to go fish for ourselves.”

RONETHEA WILLIAMS
FOUNDER & CEO, BENVIDA
LEARNINGS IN ACTION

Attendee Outcomes

Summary of what participants said they would do with what they learned

- Immediately apply the lessons learned to their businesses
- Implement new or better marketing strategies
- Focus on business revenues more than funding
- Rework their business pitches
- Use speaker-recommended tools to better organize their daily work
- Create online educational content that relates to their businesses
- Bring attention to more people of color who are building tech companies
IDEAS FOR THE FUTURE

What’s Next

Additions that attendees said they would like to see from Black & Brown Founders

- To see the BBF community grow
- To stay connected to the community online between events
- A directory to discover the expertise of others attending an event or in the community
- More opportunities for mentorship
- More content on “the numbers” (i.e. financial modeling, capitalization tables, projections)
- New sources of capital within the community
- Exposure to more tools/services for businesses
- Investors to be exposed to the talent at the event
- How to apply learnings to nonprofit organizations
Black & Brown Founders Project is a truly inclusive, warm, open place for entrepreneurs and investors of color to learn and build together!
MEDIA COVERAGE & PRESS MENTIONS

In the News

- 21 experts are talking entrepreneurship at Black & Brown Founders (Technical.ly Philly)
- A Philly Expat Returns From Silicon Valley to Talk Funding for Entrepreneurs of Color (Philly Mag)
- 12 Black Startup and Tech Conferences you must attend this Fall (Huffington Post)
- How Portland rallied to send five black startup founders to Philly (Portland Business Journal)
- Berks students learn about entrepreneurship from Aniyia Williams (Penn State News)
- Black & Brown Founders Project promotes entrepreneurship (Philadelphia Tribune)
- Penn State grad finds way to raise capital (Reading Eagle)
- At Black & Brown Founders, a fed-up entrepreneur makes a call to action (Technical.ly Philly)
- 30+ diversity and inclusion activists and organisations I look up to (Medium)
MANY THANKS FOR THE SUPPORT OF

Our Sponsors

COMCAST NBCUNIVERSAL

City of Philadelphia

STARTUP PHL

Penn State

Drexel University
Black & Brown Founders is a 501(c)(3) nonprofit organization, providing Black and Latinx entrepreneurs best practices and community to build successful tech companies with modest resources.