



BUSINESS PLAN 2016

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Executive Summary

The Company

The DC Fashion Foundation (Foundation) is a 501(c) 3 non-profit organization, organized exclusively for charitable and educational purposes. The Foundation will work to advance the goal of making Washington, DC a thriving international fashion destination by offering program based support through education and training initiatives for the fashion community.

The DC Fashion Foundation's main component is the DC Fashion Incubator @Macy's (Incubator) Metro Center, 1201 G St NW, Washington, DC 20005. The Incubator will provide workspace, technical assistance, advocacy, and outreach activities for its members.

According to the Forbes list of the richest counties in America, the DC metropolitan area has held at least 5 of the spots on its 20 richest counties for the last 30 years (creating a wealth bubble.) It is home to some of the most powerful people in the world. Also, it is the second largest host of embassies in the world. One of the Foundation's goal it to show the world what this lifestyle entails.

The Company's Mission

The mission of the Fashion Foundation will be to expand the fashion community in the Washington, DC area through educational programs, workforce training initiatives, networking and mentoring opportunities for aspiring fashion professionals and entrepreneurs. The Foundation will strive to accomplish the following goals:

- Increase the business skills and workforce preparedness of fashion entrepreneurs
- Improve the quality and availability of fashion design education opportunities for adults and youth in the Washington, DC area
- Strengthen the connections, networks and supply chains that form the foundation of the District's fashion community

To realize these goals, the Foundation will develop an organizational structure and funding platform to implement a variety of unique, globally-focused programs for the Washington, DC metropolitan area fashion community.

Programs and Initiatives

The Foundation has two programs and one major initiative. The Incubator – which is workspace and programming for designer over 21 years of age and with 3-7 years of experience. The Summer Youth Employment Program – provides work experience and technical skill for youth interested in the fashion industry. The Made in DC is a workforce development initiative will provide a means to expand the

scope and scale of the Incubator and the Summer Youth Employment Program. It will be a location for sample making, small scale manufacturing of jewelry, shoes and accessories, fashion and retail tech labs.

Target Market

The Foundation's primary target market is the designer with exceptional technical skills and a desire to expand nationally and internationally. The secondary target market is the student pursuing creative degrees at one of our local universities, colleges or technical schools.

The Competition

Fashion competes with a broad range of participants, from the skilled home sewer to the multinational fashion brand. The Foundation falls in the middle, professional skills but, no brand recognition. Our aspirational competition is the Council of Fashion Designers of America (CFDA) Fashion Incubator. CFDA has several decades headstart, broad based financial support and the respect of the global fashion community. No market leader has yet emerged in the global fashion incubator space. This is where the Foundation offers a unique opportunity, global fashion competitions, global networking and global market and brand exposure.

Marketing and Sales Strategy

The Foundation has implemented Salesforce customer relations management software and has engaged an Executive Business Development consultant to expand its marketing and sale, focus and tracking. Each unit (operation, sales, international investment, and external affairs) will be expected to engage in the development of a targeted marketing and sales campaign with the development consultant. The unit will report results directly to the CEO.

Operations

Currently the Incubator is housed at Macy's Metro Center, Fourth Floor, 1201 G Street, NW, Washington, DC. It is a fully operationally 1000 square foot fashion incubator with workspace, showroom, and conference room. The Executive Director of Operations & Technical Designer, Shaka King, is a multi-award winning designer with well over 20 years of experience.

Management

- Christine Brooks-Cropper, President and CEO, accomplishments has landed her in numerous local and national press outlets to include Wall Street Journal, Business Journal, Voices of America, Uptown Magazine, Washingtonian and Women's Wear Daily, which designated her as the next fashion advocate who can lead the fashion industry to creating jobs in Washington, DC Capitol Region and globally.
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- Shaka King, Executive Director of Operations & Technical Designer, is a multi-award winning designer that holds a Bachelors of Fine Arts in Fashion Design from Pratt Institute in Brooklyn, NY.
- Alida Sanchez, Director of Retail Sales and International Investment, is a fashion industry professional with a degree in Fashion Merchandising & Marketing from the Fashion Institute of Technology in New York City

Financials

The financial strategy for the Foundation emphasizes investment of fundraising and reinvestment of net assets for growth. Annual fundraising and sponsorship projections are \$811,252 fiscal year 2016, \$1,500,000 fiscal year 2017 and \$2,000,000 fiscal year 2018.

Funds Sought and Utilization

The Foundation is currently seeking \$3,500,000 in sponsorship investment. These funds will be used primarily for expansion and growth. The Foundation's next expansion is to construct a building to house a manufacturing and production facility. This facility will also be used as makerspace to bring other member of the creative economy under one roof to create, distribute and monetize their products.

This group will include producer of:

- wearable tech
- music production
- audiovisual content
- digital content
- runway production
- photography

Increasing the scope and scale of the Foundation across all sectors of the fashion industry will prepare graduates for entrepreneurship and give the Washington metropolitan area a fashion brand identity.

Company Description

The DC Fashion Foundation (Foundation) is a 501(c) 3 non-profit organization, organized exclusively for charitable and educational purposes, governed by a board of directors and a Chairperson. The Foundation will work to advance the goal of making Washington, DC a thriving international fashion destination by offering program based support through education and training initiatives for the fashion community.

The DC Fashion Foundation's main component is the DC Fashion Incubator @Macy's (Incubator) Metro Center, 1201 G St NW, Washington, DC 20005. The Incubator will provide workspace, technical assistance, advocacy, and outreach activities for its members. The Incubator, a city-established fashion design initiative, is devoted to supporting and promoting fashion designers. As well as, encouraging local designers to grow and maintain their businesses in the Washington DC metro area. The Incubator seeks to cultivate business opportunities for fashion entrepreneurs by helping them establish a strong brand identity and foster the growth of each designer. The Incubator is offering two platforms for earning a sustainable living and creating job opportunities for other professionals within the community. The two training platforms are:

- In fashion
 - line sheets, wholesale and retail pricing, fashion collection/product development, fabrications, fashion illustration, developing a look book, quality control of production, finishing & detail in design, pattern making, fashion show coordination, working w/a stylist, styling your collection, presentation development.
- In business
 - branding, marketing, social media development, press release, press kit development, developing a website, financing, accounting, domestic and overseas sourcing, distribution, financial planning/reverse cash flow, copyright & trademark protection, sales, distribution and trade shows.

The District of Columbia, like New York City, is a prime location for a vibrant fashion community. They both have a sophisticated urban population, immigrant communities with textile and manufacturing experience, an entertainment hub, and international flair. But, DC has yet to tap into its own fashion resources, due in part to a disconnected and decentralized fashion community. The DC fashion community lacks branding and/or a fashion identity as a whole.

The Foundation is focused on supporting its members through targeted advocacy, outreach events, and technical assistance. Education and skill-building are also essential to the strength and success of the fashion community. Many of the area's local designers have formal fashion design training, but the majority do not. Even those who do have design training may not have had business skills training—a crucial component of successful entrepreneurship. There are also countless others in the area—of all ages—who have a strong interest in fashion design but do not know how or where to begin on their path.

Statement of Mission

The mission of the Fashion Foundation will be to expand the fashion community in the Washington, DC area through educational programs, workforce training initiatives, networking and mentoring opportunities for aspiring fashion professionals and entrepreneurs. The Foundation will strive to accomplish the following goals:

- Increase the business skills and workforce preparedness of fashion entrepreneurs
- Improve the quality and availability of fashion design education opportunities for adults and youth in the Washington, DC area
- Strengthen the connections, networks and supply chains that form the foundation of the District's fashion community

To realize these goals, the DC Fashion Foundation will develop an organizational structure and funding platform to implement a variety of unique, globally-focused programs for the fashion community.

Programs and Initiatives

As initially envisioned, the Foundation will achieve its mission through the following specific activities:

Fashion Incubator

- Our one-year program provides shared showroom/conference room, work space, curriculums in fashion and business, and retail opportunities to pitch the designer's collections to buyers and investors. In addition, the Incubator provides:
 - branding, marketing and publicity opportunities
 - small business technical assistance
 - high growth with tech-driven mentorships
 - commercialization assistance
 - seminars/workshops in fashion design & commerce
 - financial planning
 - business registration
 - networking opportunities for start-ups
 - business assistance for the designers to connect with and submit applications to stakeholders

Youth Training Programs – Summer Youth Employment Program

- Camp Runway:

The Foundation implemented Camp Runway, a summer work training program that exposes youth to the technical skills, work environment, and professional opportunities of the fashion industry. Camp Runway is designed to provide youth with an opportunity to:

 - Learn and understand fashion theory and fashion history. Develop basic competency in beginning fashion illustration.
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- Develop basic competency through project-based learning. The youth will learn to design and construct garments.
- Learn the “ins and outs” of the fashion industry. They will develop business plans and marketing strategies, plan fashion events and sales, learn about the career paths of fashion industry professionals, and participate in mock job searches and interviews.
- Learn how to produce an industry-level fashion show. Be exposed to the many fashion and business related careers. Walk away with a tangible beginning fashion portfolio.
- Enhance their personal presentation skills by participating in camp presentations and mock interviews.
- Enhance their entrepreneurial, math and financial education skills by engaging in real life business scenarios.

This program is implemented with assistance from industry professionals, highly skilled sewing and fashion educators, business and finance trainers, fashion industry professionals, retailers, local arts and entertainment organizations, and others to provide a multifaceted education and employment experience.

As appropriate, the DC Fashion Foundation may partner with other local organizations, both non-profit and for profit, to maintain Camp Runway.

Made in DC/All Roads Academy (projected 2016)

Made in DC is a workforce development incubator that will provide workspace for sample making and small scale manufacturing of handbags, shoes, apparel, jewelry, accessories and leather goods in Washington, DC. This space will allow designer to expand their scope and scale into lifestyle branding. With the implementation of the fashion and retail tech lab, the Foundation will begin the process of rebuilding an industry that will bring manufacturing, innovation and jobs to the Washington metropolitan area.

Industry Analysis & Trends

Industry analysis - Incubators

Business Incubator Definition: An organization designed to accelerate the growth and success of entrepreneurial companies through an array of business support resources and services that could include physical space, capital, coaching, common services, and networking connections. (National Business Incubator Association, n.d.)

The history of the business incubator started around the mid 50's, at that time the focus was on providing infrastructure. In the 80's and 90's the focus shifted to active growth and development of businesses. Currently the focus is networking and value chain development. It is projected that in the next 7 years one billion businesses will embrace the entrepreneurship business model. (Ryzhonkov, n.d.)

The scope of the business incubator span globally (60 countries according to the NBIA membership) as well as across all sectors of the economy. Based on the guidance of the National Business Incubator Association, two principles characterize effective business incubation:

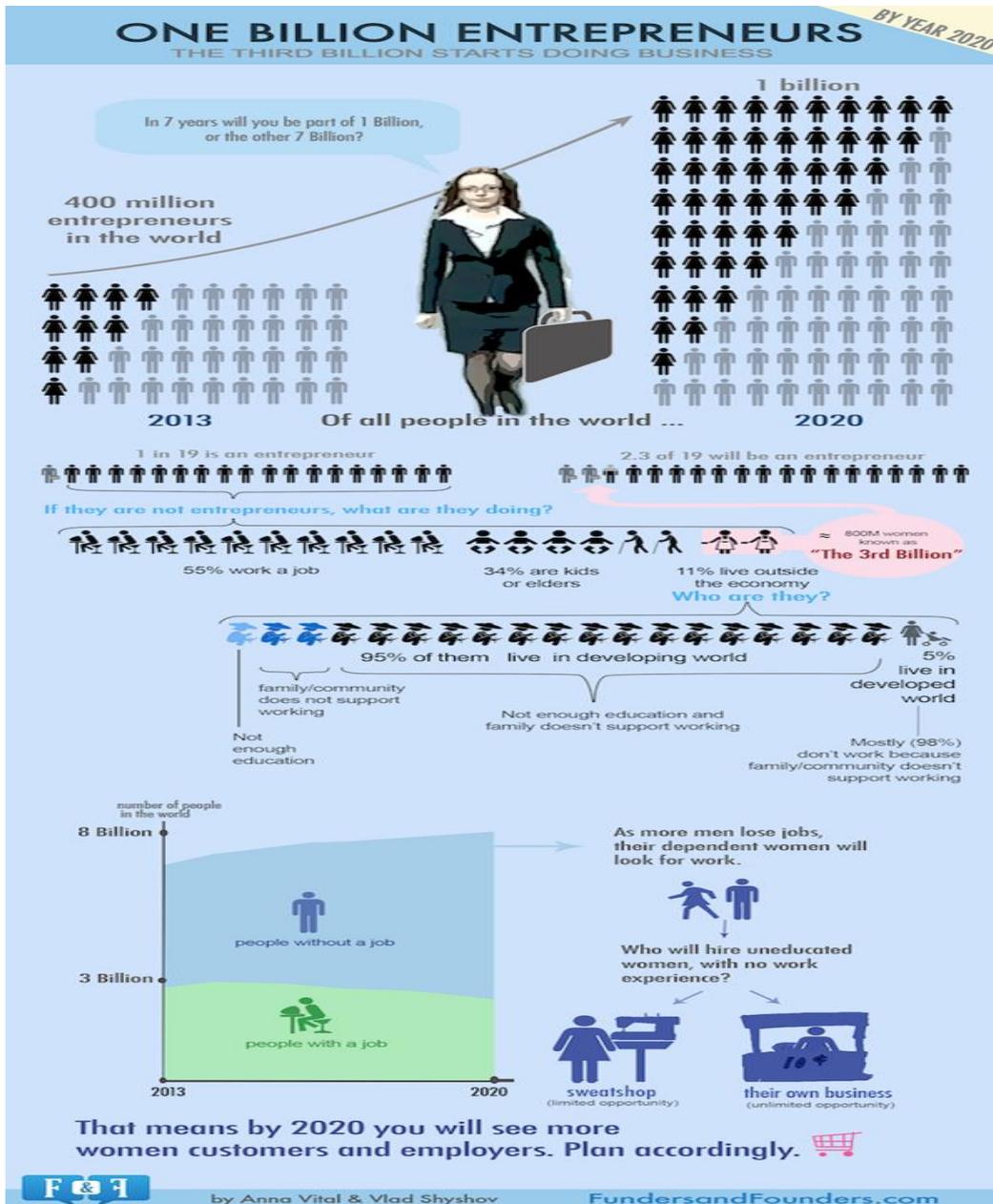
- The incubator aspires to have a positive impact on its community's economic health by maximizing the success of emerging companies.
- The incubator itself is a dynamic model of a sustainable, efficient business operation.

Model business incubation programs are distinguished by a commitment to incorporate industry best practices. Management and boards of incubators should strive to:

- Commit to the two core principles of business incubation.
 - Obtain consensus on a mission that defines the incubator's role in the community and develop a strategic plan containing quantifiable objectives to achieve the program's mission.
 - Structure financial sustainability by developing and implementing a realistic business plan.
 - Recruit and appropriately compensate management capable of achieving the mission of the incubator and having the ability to help companies grow.
 - Build an effective board of directors committed to the incubator's mission and to maximizing management's role in developing successful companies.
 - Prioritize management time to place the greatest emphasis on client assistance, including proactive advising and guidance that results in company success and wealth creation.
 - Develop an incubator facility, resources, methods and tools that contribute to the effective delivery of business assistance to client firms and that address the developmental needs of each company.
 - Seek to integrate the incubator program and activities into the fabric of the community and its broader economic development goals and strategies.
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- Develop stakeholder support, including a resource network that helps the incubation program's client companies and supports the incubator's mission and operations.
- Maintain a management information system and collect statistics and other information necessary for ongoing program evaluation, thus improving a program's effectiveness and allowing it to evolve with the needs of the clients.

(Principles and Best Practices of Successful Business Incubation, 1996)



Porters Five Forces

Industry competitors

According to the NBIA, business incubators in the US grew (particularly from the technology industry) from 12 in 1980 to over 1250 as of October 2012 and there are over 7000 incubators worldwide. Consequently, the incubator model traverses almost every sector of the economy.

Types of Business Incubators	percentage	
Profit		
Non-profit	0.93	These incubators assisted about 49,000 start-up companies that provided full-time employment for nearly 200,000 workers and generated annual revenue of almost \$15 billion (2012 State of Business Incubation Industry, 2012).
For profit	0.07	
	100%	
Use		
Mixed	0.54	What separates incubators is their ability to provide the entrepreneur with services that are relevant and allows them to increase their entrepreneurial agility.
Technology	0.37	
Services	0.06	
Manufacturing	0.03	
	100	
Location		
Urban	0.47	The main differentiator in the incubator sector are the suppliers. Each incubator has a specific goal and mission. The entrepreneur should choose the incubator that has sufficient knowledge and bargaining power with suppliers to assist the entrepreneur in securing the necessary inputs. Incubators should amplify the value stream of their participating entrepreneurs.
Rural	0.28	
Suburban	0.25	
	100	
Sponsors		
Academic institutions	0.32	The incubator should address price sensitivity, product differentiation and backward integration to help the entrepreneur understand his best competitive position.
Economic development organizations	0.25	
Government entities	0.16	
Other organizations	0.04	
Hybrids/more than one	0.04	
For profit	0.04	
No sponsor or host	.15	
	100	

Suppliers

The main differentiator in the incubator sector are the suppliers. Each incubator has a specific goal and mission. The entrepreneur should choose the incubator that has sufficient knowledge and bargaining power with suppliers to assist the entrepreneur in securing the necessary inputs. Incubators should amplify the value stream of their participating entrepreneurs.

Buyers

The incubator should address price sensitivity, product differentiation and backward integration to help the entrepreneur understand his best competitive position.

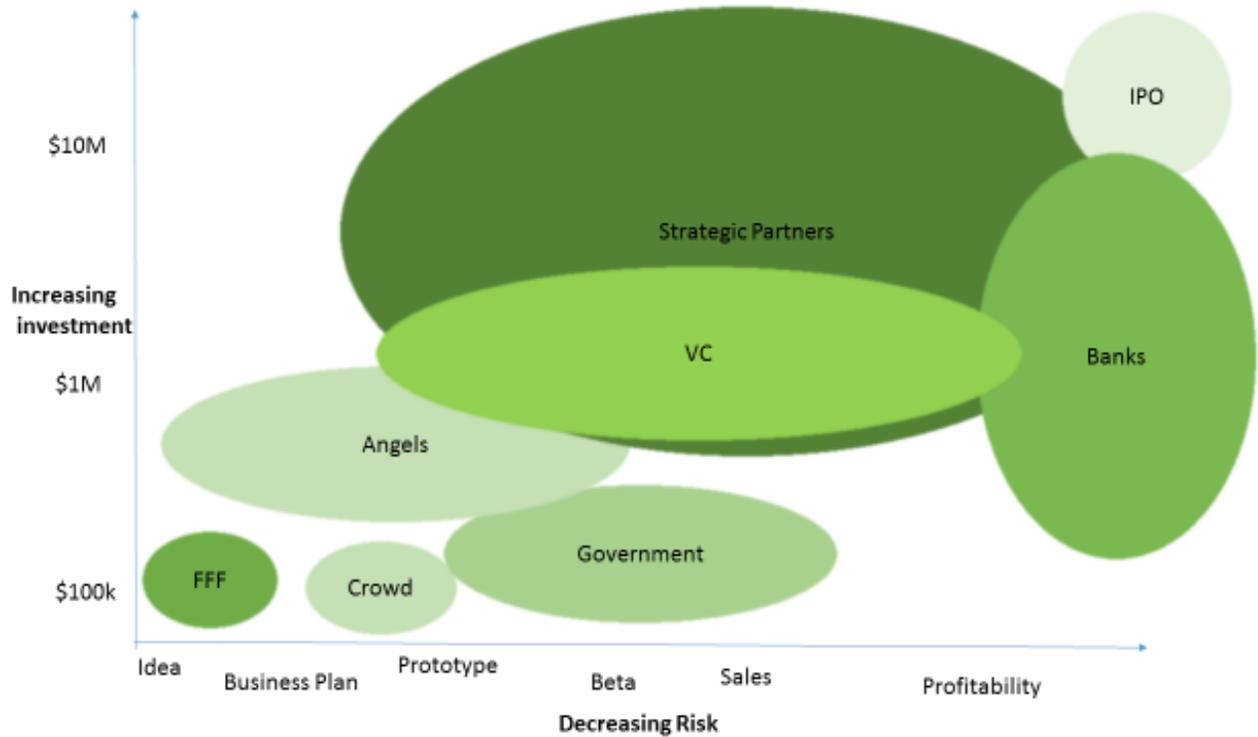
Potential entrants

There are no barriers to entry to the incubator industry. However, scaling can present economic barriers. The two person shop cannot compete with academic institution or governmental entities.

Substitutes

Entrepreneurs can always go it alone, seek venture capital, strategic partners, networked groups, syndicates or angels. (Grant, 2013)

Sources of Capital



(Chien, 2014)

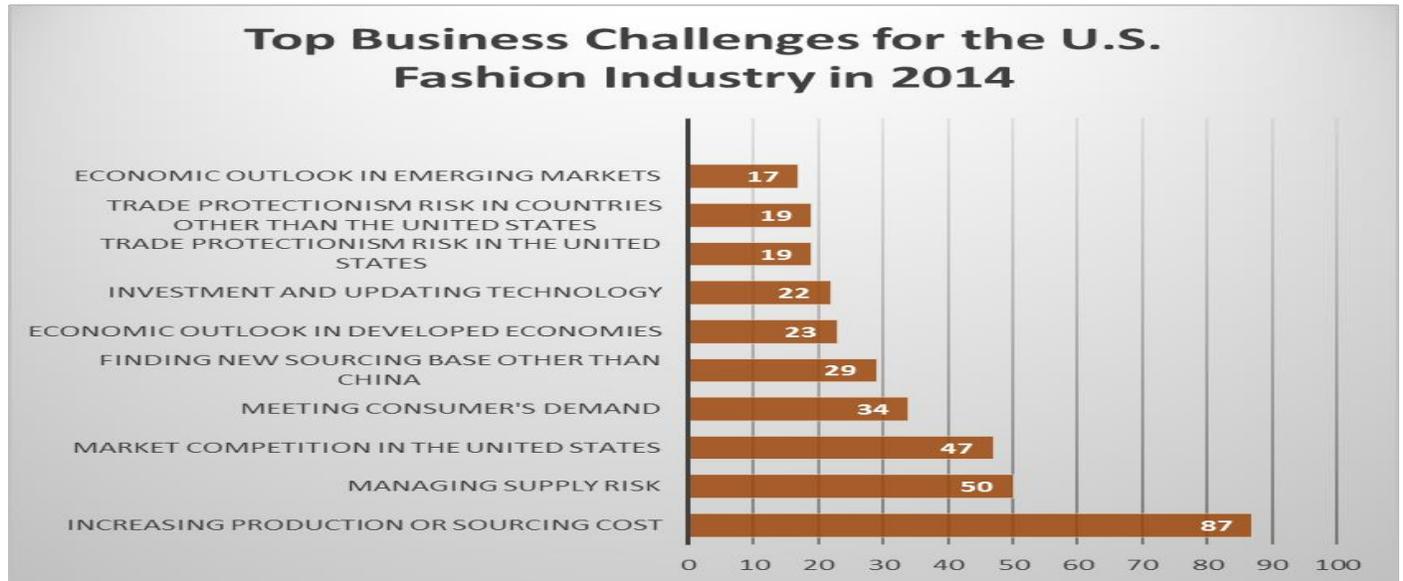
Technology has brought us to a point where a business can be started with a laptop and ambition. With the right funding sources you can scale to your level of incompetence. Scaling have proven to be the chasm or inflection point for growth.

Funding can be sought from the idea phase where your investor are FFF (friend, family and fools), to the passive Beta investor (who is a disinterested funder but looking for a way to get a return on their investment), to the IPO stage which requires an active market and the wherewithal to develop or acquire talent. It is important for the entrepreneur, when requesting funds, is to be able to convey to the investor how they forecasted the trending opportunity and to be able to assess the value of that opportunity – what is the disruptive value proposition.

Fashion Incubators

A fashion incubator is a "think tank for designers"—a space designed to accelerate the growth and success of a fashion designer. Designers are provided an array of business support, resources, and

services which typically includes physical space with amenities, capital, coaching, and networking connections.



(Dr. Sheng Lu, 2014)

The Fashion Incubators goals are the same as technology incubators and other business incubators, to provide the underpinning for the entrepreneurs within their industry. The top business challenges for the U.S. fashion industry are contained within its supply chain. With this understanding the fashion Incubator will provide guidance for best practices and a lean six sigma method of supply chain management.

Social Responsibility & Sustainability

- The Foundation will collaborate with Macy's sustainability programs, in areas such as, sourcing, socially responsible products, community support, diversity and inclusion.
- DCFI has conducted a Summer Youth Employment Program (SYEP) for over 10 years. Training over 1000 kids through SYEP programs include: camp runway for sewing, fashion design, jewelry making, event planning, marketing and entrepreneurship.
- DCFI has trained over 400 entrepreneurs through the Fashionably Business program to open retail boutiques in DC. And also, skills to obtain employment in the industry through the small business assistance program sponsored by DC Housing and Community Development.
- DCFI provides opportunities for local college students through the internship program.
- DCFI will create a clothing line to fight Malaria with Ghana designer, Papa Oppong, the first global humanitarian project for DC Fashion Foundation.

Target Market (1)

The Designer in Residence (DIR) Program:

The DC Fashion Incubator at Macy's at Metro Center is designed to provide emerging area designers and international designers with resources including work space, technical and business curriculum, networking, and mentoring to accelerate their careers in fashion.

Throughout the course of one year, the Designers in Residence (Designers) will be required to complete a mandatory core curriculum of workshops and seminars focused on business development and garment production. The selection process includes:

- The Foundation's board and a team of industry professionals will judge all applications based on specific criteria.
- There is a required 3-year minimum in business and 7-year maximum in business.
- Designers must commit to the required 35 hours per week of Incubator usage.
- Applicant must be 21 years of age or older.
- Applicants must reside in the District of Columbia or Prince George's County. Other location to be added

The Incubator program began its first year in June 2015. (FY15) The Designers are expected to complete the full year. After graduating from the program, alumni are encouraged to stay connected through various programs.

Target Market (2)

DCFI Intern Program/Talent Pool Potential:

<u>INSTITUTIONS</u>	<u>LOCATION</u>	<u>PROGRAMS</u>
American University	DC	Graphic Design Visual Arts
The Art Institute of Washington	VA (2 locations)	Graphic Design Visual Arts Retail Operation Apparel and Accessories Marketing Operations
Corcoran College of Art and Design	DC	Graphic Design

		Visual Arts
Gallaudet University	DC	Graphic Design Design/Visual Communication
Howard University	DC	Visual Arts Fashion Merchandising Fashion/Apparel Design
Maryland Institute College of Art	MD	Graphic Design Visual Arts Design/Visual Communication Design/Applied Arts
Marymount University	VA	Graphic Design Fashion Merchandising Fashion/Apparel Design
Stevenson University	MD	Design/Visual Communication Fashion Merchandising Fashion/Apparel Design
University of the District of Columbia	DC	Visual Arts Design/Visual Communication Commercial/Advertising Arts
Virginia Commonwealth University	VA	Graphic Design Design/Visual Communication Fashion/Apparel Design Design/Applied Arts

The Competition

- Council of Fashion Designers of America (CFDA) – Aspirational competitor

CFDA was founded in 1962 by Eleanor Lambert. As of 2014 CFDA has grown to 478 member designers with 5 locations. CFDA has a professional development program that launched in 2012 that supports promising designers from collegiate studies to early stages of a designer's careers. CFDA has partnered with many mega brands such as, Vogue, Bloomingdales, Barneys, Kenneth Cole, and Wharton MBA to name a few. CFDA also has initiatives that support the greater community such as the sustainability Eco-Fashion Challenge and the Fashion Targets Breast Cancer.

What makes CFDA an aspirational competitor is the 53 year head start, the depth of the organizations pockets, and the global reach that CFDA has achieved. CFDA's Vogue Fashion Fund incubator is a multi-million dollar powerhouse. With names like Anna Wintour and Diane von Furstenberg at the helm, the designers selected to participate in the program get instant credibility.

- There are approximately 10 area universities/schools that provide fashion and/or merchandising education but not as a comprehensive program. These universities and schools serve as a potential source of interns and talent pool.
 - Designers can go to Fashion Incubators around the country or internationally. The Toronto Fashion Incubator (TFI) is an award-winning and highly-acclaimed non-profit organization dedicated to supporting and nurturing Canadian fashion designers and entrepreneurs. TFI is the world's first official fashion incubator, established in 1987 by the City of Toronto. Since its launch, the TFI model has been adopted in over thirty cities globally including London, Paris, New York, Milan, Amsterdam, Melbourne, Chicago and now DC.
 - Designers can learn and develop by working in an established design house.
 - Designers can go to market alone.
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Marketing & Sales Strategy

Over the years the Foundation's interest and skillsets have evolved. With this evolution the Foundation has decided to track marketing efforts and sales results in a more efficient manner. The Foundation is now in the process of implementing Salesforce, a Customer Relation Management software. Salesforce will allow team members to track productivity, fundraising, contacts and sales results.

Team members:

Executive Director of Business Development – Will use Salesforce, and other tools, to engage all potential stakeholders, track productivity and drive sales. The following marketing strategies will be utilized:

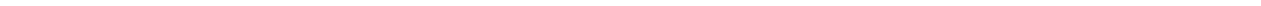
- Cause Marketing – the Foundation cares deeply about creating job opportunities in the Washington metropolitan area. The Foundation will continue working with the Small Business Administration and other business development specialist.
- Close Range Marketing (CRM) – Building partnerships with those in the extended fashion community (models, hair, make-up, nail), will further the goals of the Foundation
- Relationship Marketing – Building relationships with local, national, and international organizations to effect trade relationships is the focal point of the Foundation's Culturally Couture Program. Multilingual capabilities are under consideration.
- Word of Mouth Marketing – There are 10 schools in Target Market 2, which will be engaged in intern opportunities in an effort to spread the word to the creative community.
- Call to Action (CTA) Marketing – Social media will be used to encourage participation in events hosted by the Foundation. Those who express interest in the Foundation will be added to Salesforce for immediate relationship building.
- Diversity Marketing – Culturally couture brings designer worldwide together to network and collaborate.
- Mass Marketing – The Foundation is strategically using the press to disseminate their message.
- PR Marketing – Partnering with multinational public relations firm Burson-Marsteller gives the Foundation access to award winning marketing professionals.
- Email/Newsletter Marketing – A monthly email containing the latest in local, national and international fashion news is forthcoming.
- Evangelism Marketing – is being conducted by the Board, Advisory Committee and Partners.
- Event Marketing – Events held include, but are not limited to, mixers/networking, fashion shows, contest judging and Pop-up Shops.
- Social media marketing – Website, Facebook, Instagram, google+ and LinkedIn and others will be maintained by interns

Shaka King is responsible for the marketing of the DC Fashion Incubator program to potential designer-in-residence. King uses all forms of social media to attract those interested in participating in the Incubator.

Alida Sanchez is responsible for marketing designers-in-residence to retail operators. She is also responsible for developing relationships with international investors and international designers.

Jennifer Fisher is responsible for building partnerships with businesses and the local, national and international political community to promote the growth of the Incubator. Fisher promotes the District as a location where fashion and beauty events are held in an effort to improve the District's economic development through tourism, and cultural affairs.

With the implementation of Salesforce and the commitment of the team DC Fashion Foundations will develop benchmarks and milestones for future efforts.



Development, Milestones & Exit Plan

DC metropolitan area has held at least 5 of the top spots on the 15 richest counties in the United States list for at least 30 years, creating a bubble of wealth. It is home to some of the most powerful people in the world. It is the second largest host of embassies in the world. The Foundation's goal is to show the world what this lifestyle entails.

Specific Goals:

- Year One:
 - Increase number of employees to 5 – add two staffers.
 - Increase locations by securing a manufacturing facility.
 - Increase number of designers by 2 international designers.
 - Increase fundraising to \$500,000.
 - Develop intern program with local universities, colleges, and trade schools.
 - Increase scope and scale of marketing campaigns for each unit.

 - Year Five
 - Increase number of employees to 15 – Develop unit specifically to meet sponsor requirements.
 - Build a maker/manufacturing space.
 - Increase number of international designer to have 20 countries represented in incubator.
 - Increase fundraising to \$1,500,000.
 - Build multilingual website with currency exchange rate monitoring service.
 - Participate in international trade shows.
 - Develop supply chain to include garment and textile producing countries such as:
 - Bangladesh
 - China
 - France
 - Germany
 - India
 - Indonesia
 - Italy
 - Japan
 - Korea
 - Spain
 - Turkey
 - United Kingdom
 - Vietnam

 - Year 10
 - Increase number of employees to 30 – develop unit specifically for international designer's needs. Add school staff
 - Increase locations by adding accredited design school and housing sites for international designers in Maryland and Virginia.
 - Increase fundraising to \$3,500,000
 - Open international locations
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Milestones Achieved to Date

- Secured 10 year contract with Macy's
- Secured financing for Incubator
- Built Incubator space on fourth floor at Macy's Metro Center, Washington, DC
- In June 2015 open DC Fashion Incubator.
- Trained 400+ entrepreneurs through the Fashionably Business program in partnership with the small business assistance program sponsored by DC Housing and Community Development.
- Installed 6 local and 2 international designers.
- Trained 1000+ kids through Summer Youth Employment Program and Camp Runway.

Exit Plan Options

The Foundation is a non-profit entity and does not have extensive exit plan options available to offer investor. However, designers will be educated upon entry to the program as to how to negotiate contract terms and relationships with sponsors.

Option	Description	Advantages	Disadvantages
Go Public	Sell shares in the company to the public, traded on a stock exchange "over the counter"	Stock easily convertible to cash, liquidity: current management stays	Must be large company: approx. \$25 to \$50 million: or highly regulated: management can be replaced by stockholders
Acquisitions	Bought by another existing company	Receive cash and/or stock; current management may have continuing role	Must be appropriate fit for existing co.; Management leaves or has new boss
Sale	Bought by individuals	Receive cash	Must find willing buyer; management goes.
Merger	Join with existing company	Combine resources; current management may stay; may receive stock or some cash	New partner or bosses; usually little or no cash; loss of control
Buyout	One or more stockholders buy out the interests of another	Seller gets cash; other stay in control of company	Must have sufficient cash; seller must be willing
Franchise	Sell concept to others to replicate	Receive cash; current managements stays; future potential	Concept must be appropriate legally complicated
Hand Down	Give company to next generation.	Stay in family; current management may continue	Family tension; no cash; tax implications
Close	End operations	Relatively easy; feeling of being finished	No financial reward; feeling of loss

Strategic Position & Risk Assessment

DC Fashion Foundation's strength lies in the talent of its team. Each team member has over 10 years of experience in the fashion industry. Located in the Washington, DC metropolitan area, DC Fashion Foundation has a convenient global reach. DC is home to 176 embassies.

DC Fashion Foundation's Incubator unit, has a ten year lease from Macy's at their metro center location. Securing major partners such as Macy's, Burson-Marsteller, American University, to name a few, gives the Incubator access to world class guidance.

Also, the Foundation has functioned as a jobs training resource for DC youth from its inception. They will continue to find appropriate governments agencies, corporate partners and other fundraising avenues to raise finances for community programs. The Foundation is increasing marketing and advertising efforts to create greater awareness and interest in DC as a fashion hub. The 2016 focus is on expanding into adjacent markets by partnering with the local music industry, arts, gaming and other creative industries to develop a "creative economy".

However, the Foundation lacks the support units that are critical to their success. The first being a business development unit. Under the business development unit a lean value chain can be developed to meet the aspirations of the Incubator. The incubator aspires to have a positive impact on its community's economic health by maximizing the success of emerging companies and to be a dynamic model of a sustainable, efficient business operation. This unit needs to define the incubator's role in the community and develop a strategic plan containing quantifiable objectives to achieve the program's missions. The unit should provide structured financial sustainability by developing and implementing a realistic business plan. The development strategy should seek to integrate the incubator program and activities into the fabric of the community and its broader economic development goals and strategies. The director should work with other team members to develop stakeholder support, including a resource network that helps the incubation program's client companies and supports the incubator's mission and operations. Most importantly the director should maintain a management information system and collect statistics and other information necessary for ongoing program evaluation, thus improving a program's effectiveness and allowing it to evolve with the needs of the clients. Secondly, an accounting unit should be developed for greater control and timelier reporting. Accounting statement should be reviewed monthly.

Opportunities exist for the Foundation to expand their services in the wide-ranging areas of fashion.

The Foundation can create a for profit unit with services to include:

- Stylist/Image consultants/ Personal shoppers
 - Fashion show production
 - Protocol and etiquette training
 - Supply chains for sample production, nationally and internationally
 - Fashion "Craigslist"
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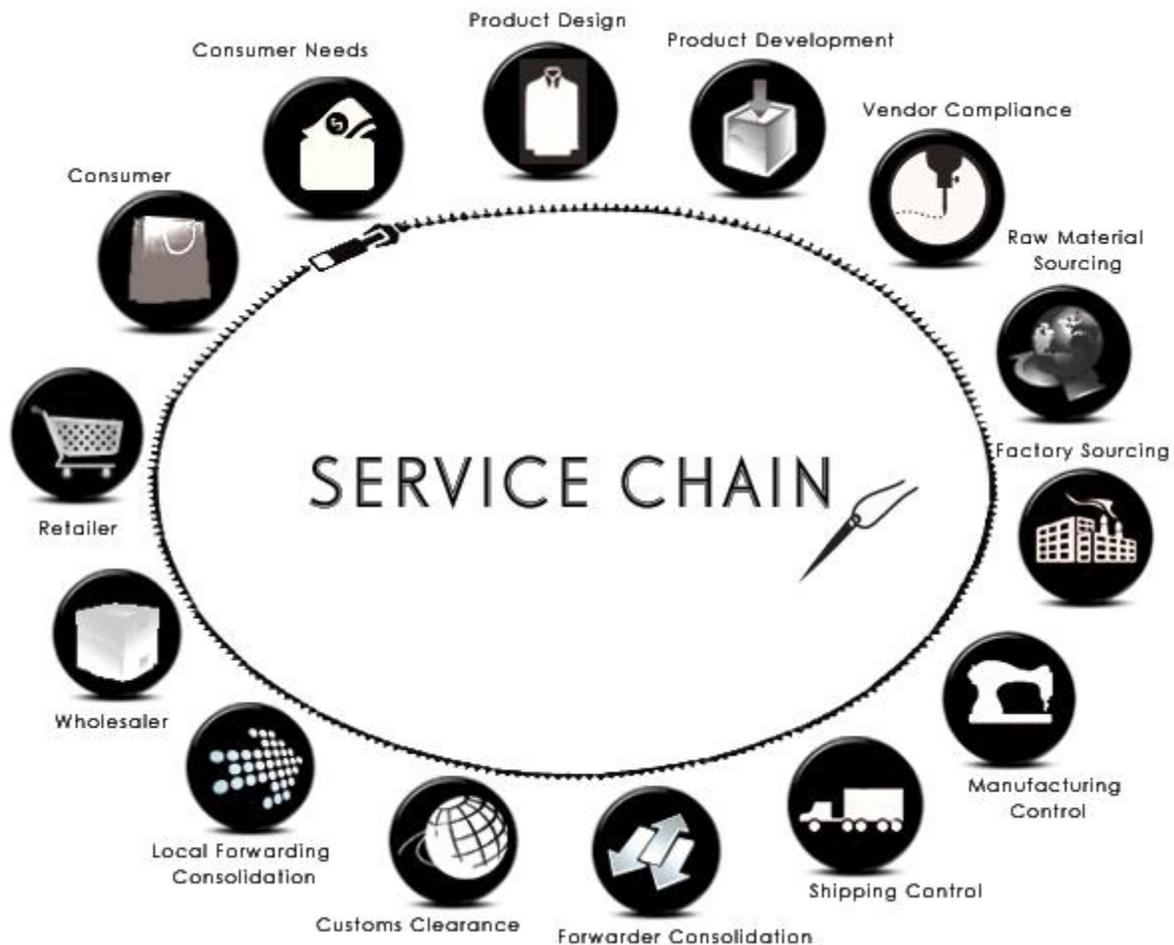
The greatest threat to the Foundation is fundraising. As with any business, financing is a crucial element of success. However, a non-profit has the additional burden of having to renew grants annually and having to continually seek new funding vehicles. Without internal financing the Foundation is subject to economic fluctuation, grant competitors, and the unpredictable generosity of donors. The Foundation has to become a lifestyle brand itself to attract greater funding opportunities.

A secondary threat is finding qualified Incubator clients. The Incubator has a unique situation in that the nearest incubator is in Philadelphia. Recruiting can be done from DC, Maryland and Virginia. However, there are several colleges and technical schools in the region that offer fashion design majors. But, these colleges and schools do not offer the full range of service that the Incubator provides.

Selected designers have one year to meet all deadlines for educational requirements and developing collections for shows. There is the potential to have Designers that are dissatisfied with the program due to lack of an appropriate supply chain and support system. However, as the training courses and trade school matures and expands, the Incubator will be able to develop designers in-house. Qualified staff and appropriate training courses must be maintained.

Operations

Service Supply Chain and Workforce Development



(Urban Apparel, n.d.)

DC Fashion Foundation's primary location is a 1000 sq. ft. space at Macy's Metro Center, 1201 G Street NW, 4th Floor, Washington, DC 20005. The Foundation invested \$147,000 to convert a closet into the DC Fashion Incubator space including: upgraded flooring, ceiling, walls, electrical (wiring and lighting), and installed glass doors. The Foundation has a ten year lease agreement with Macy's, which includes an in-kind sponsorship from Macy's for rent and utilities (except phone) - valued at \$100,000 annually. Easy access to street parking, paid garage parking, Metro – Red line, and loading dock.

The Foundation's secondary location is a virtual office addressed as 1629 K Street NW Ste. 300, Washington, DC 20006. Services include: receptionist and mailbox and fax. Fees total \$2940.

Client Need:

The Foundation's primary clients are the Incubator's Designers in Residence (Designers). The Designers will produce both a Spring/Summer and a Fall/Winter collection and will have an ongoing networking and skills building relationship.

The knowledge and skill sets necessary for operations will include:

Fabric

- Knowledge – quality, width, weight, drape, quantity to purchase, sourcing

Notions

- tools knowledge
- availability selection
- under structure supplies

Skill set for technical design

- Cutting
- Tailoring
- Construction
- Designing
- Embroidery
- Hand sewing
- Knitting
- Marker making
- Pattern grading
- Pattern making
- Pleating
- Printing
- Sample making
- Sewing
- Trimming
- Embellishment
- Styling
- Machine knowledge
- Machine capability
- Show production
- Sketching
- How to create a line
 - Tech pack
 - Line sheet
 - Product development

Business Acumen

- Business Plan (tools to compete)
 - Finance
 - Marketing
 - Accounting
 - Production
 - Custom, made to measure, ready to ware
 - HR functions
 - Operations
 - Scheduling and planning (seasonal)
 - Legal
 - Technology
 - Website
 - Blog
 - E-commerce
 - Financial software
 - Digitizing
 - CAD
-

Product design and development:

Incubator's Designers, will develop a line from concept to actualization. The Incubator will work closely with the designers to create a clothing range that truly reflects their brand philosophy. More importantly, a sellable clothing range that is competitive in terms of design and price.

The Incubator's technical design team will assist designers in clothing and apparel sample making such as prototyping, duplicates, and pilot lots. After the trade school has been developed the Designers can run the new items through the apparel sample making department. Working closely with the sewing room will provide valuable insights into how to better handle a new fabric or design.

Vendor compliance:

- Identify potential vendor risks
- Develop effective strategies for addressing higher risk vendors
- Align vendor control environments with internal framework.
- Implement ongoing oversight utilizing metrics and external alerts.

Raw materials sourcing

The Incubator will demonstrate to designers how to source materials from sourcing service provider nationally and internationally. This education begins with knowledge of various types of fabrics and differences in quality, width, weight, and drape. The Incubator will make recommendations and help designers manufacture or source all fabrics;

- Natural Fibers
- Artificial Fibers
- Knitted/not knitted

Factory sourcing:

In order to provide an effective factory sourcing solutions for retailers and brands, the Incubator will continue to grow a comprehensive network of manufacturing resources and an expanding branch network including multiple sites.

Manufacturing control:

In 3 to 5 years, the Foundation should open a trade school to train students in the processes of manufacturing and supply chain management of garment construction. In-house manufacturing of samples for Designers will provide work force development and train the Designers how to manage their supply chain. The sample production department will also be available to other local designers as well. With the school in close proximity to the Designers, the quality control, merchandising and inspection

teams can keep a close eye on production, ensuring that all of the designer's requirements are met. Shorter lead time and close proximity will contribute to a greater level of service that will allow Designers more time to concentrate on other aspects of their business.

Distribution

After the Designers have approved their samples and received orders the next step in the process is to secure distribution. Designers will be given instruction on who, what, when and how to engaged production and shipping relationships both nationally and internationally

Shipping Control:

Distribution involves a number of activities centered on a physical flow of goods and information. At one time the term distribution applied only to the outbound side of supply chain management, but it now includes both inbound and outbound. Management of the inbound flow involves these elements:

- Material planning and control
- Purchasing
- Receiving
- Physical management of materials via warehousing and storage
- Materials handling

Management of the outbound flow involves these elements:

- Order processing
- Warehousing and storage
- Finished goods management
- Material handling and packaging
- Shipping
- Transportation

Distribution channels are formed to solve three critical distribution problems: functional performance, reduced complexity, and specialization.

The central focus of distribution is to increase the efficiency of time, place, and delivery utility. When demand and product availability are immediate, the producer can perform the exchange and delivery functions itself. However, as the number of producers grows and the geographical dispersion of the customer base expands, the need for both internal and external intermediaries who can facilitate the flow of products, services, and information via a distribution process increases.

Forwarder Consolidation:

Designers will be educated on how to address these questions before contacting an international freight forwarder

- What are my incoterms with my supplier or my buyer? At what point does my responsibility and liability of the cargo begin or end?
- What mode of service do I need? Do I need port to port, port to door, door to port, or door to door services?
- What is the origin address of the cargo, what is the final destination?
- What is the size/weight/dimensions/value of my cargo?
- Is my shipment considered oversized or out of gauge?
- Depending on the mode of transport: what size ocean container, what volume of air cargo, or size domestic cargo will I be shipping?
- How is my cargo packaged? Do I need additional packing/loading services?
- Is my cargo considered hazardous? If so, do I have the material safety data sheet (MSDS), which is required by my freight forwarder?
- Is there any sort of import or export license required for the import or export of my cargo depending on the commodity and ultimate destination of the cargo? If so, do I know how to apply for that license?
- Will I need any special services such as: documentary services such as document attestation or legalization services, drop and pull of a container (container left overnight at supplier), customs clearance and duties paid, CBP/FDA/USDA exam processing, in-bond entry, commodity classification (HTS codes), prior notice, annual bond for imports, consolidation of cargo, deconsolidation or any other type of additional service?
- If cargo will go to a fulfillment center and will I need additional repacking services, labeling, pick and pack or other service required to deliver to a fulfillment centers?
- Will I ship my cargo in an ocean container, RORO vessel, break bulk vessel, airplane, truck, barge, rail or other mode of transport? Will I need intermodal services that provide a combination of these services?

Wholesaler/Retailers:

Designers will be instructed on how to develop a supply chain with both wholesalers and retailers. Designers will exam supply chain management through both lean, the reductions of waste and six-sigma, the deduction of errors.

Wholesalers:

Designers will be educated on how to present to and how to engage wholesalers and jobbers to distribute goods or merchandise to retailers; to industrial, commercial, institutional, or other professional business users; or to other wholesalers and related subordinated services. In general, sale of goods to anyone other than a standard consumer.

Retailers:

Designers will be educated on how to present to and how to engage retailers. There are 7 main types of retailers which can be defined by the size of their business and the way in which they sell their products.

The 7 main types of retailers that will be covered are:

- Department Store
- Supermarkets
- Warehouse retailers
- Specialty Retailers
- E-tailer
- Convenience Retailer
- Discount Retailer

Facility

The Incubator's principal location is a 1000 square foot vocational training, professional and business development space for fashion designers at Macy's Metro Center, 1201 G Street NW 4th Floor WDC 20005. Parking/Transportation - street parking- metered or Metro Center Subway/Metro Stop on the Red line. Shipping Access/Facilities - Access to loading dock for scheduled deliveries. The other location is a virtual office at, DC Fashion Foundation Main Office/Mailing Address- 1629 K Street NW Suite 300, WDC 20006, providing a receptionist and mail box.

Lease terms:

Length: 10 years (July 2014 to June 30, 2024). Term of Rent: \$0 (in-kind sponsorship from Macy's Holding Inc. value is \$100,000 a year) for Macy's office.

1629 K Street virtual office is \$90 a month (\$1,080/year)

Other Terms: utilities included at Macy's

Restrictions: restricted to incubator space unless a scheduled and joint event with Macy's Metro Center store.

IMPROVEMENTS

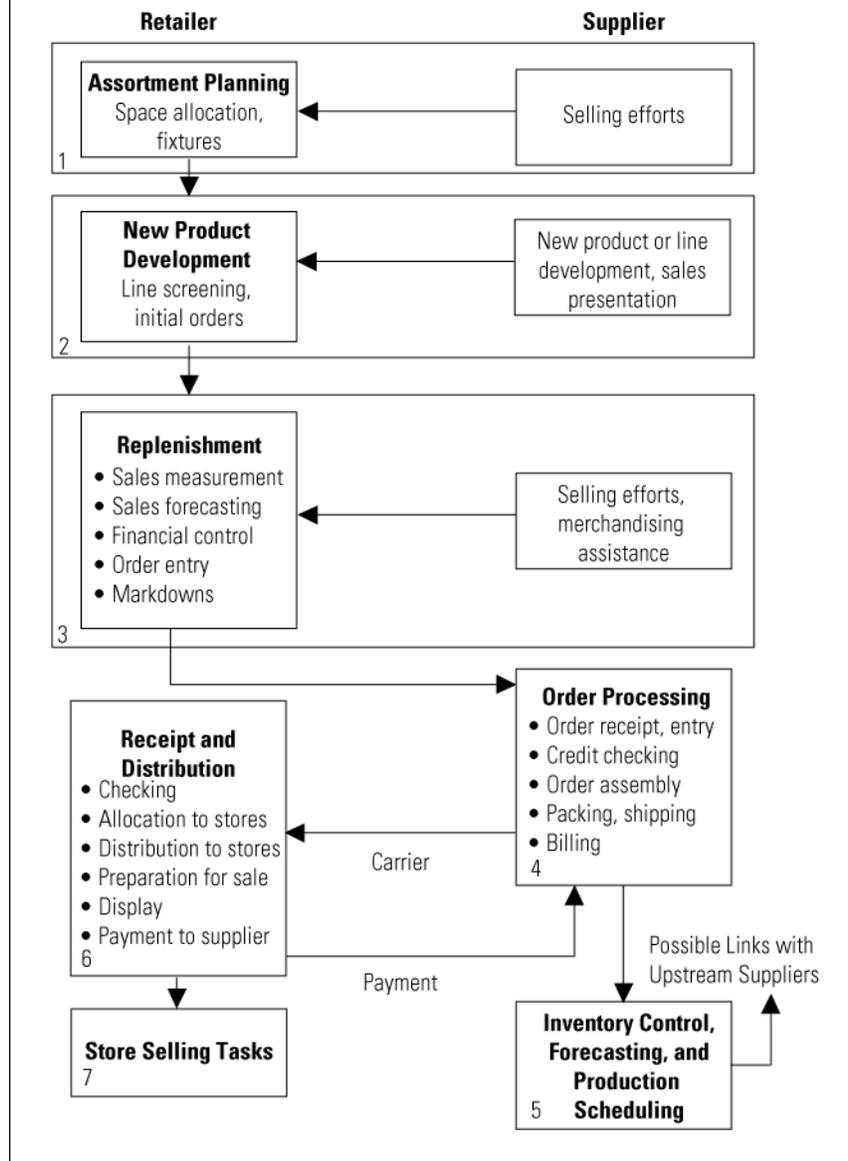
Change storage closet into DC Fashion Incubator work space and conference/showroom space.

Demolition of wall and interior renovations. Upgrades on floors, walls, ceiling, electricity (wiring and lights) and installed glass doors and walls. Interior upgrades as well on design equipment and supplies
Paid by DCF: \$147,000

UTILITIES/MAINTENANCE

- Macy's office average monthly utility costs: \$70- Internet
 - 1629 K Street's total is \$1,740 - fax fee \$10/month (\$120/year) and pay for phone \$145/month
 - \$1200 Insurance due every August approx.
 - Insurance - \$2500
 - Business fees due to Department of Consumer and Regulatory Affairs - \$500
 - Clean hands doing business in DC fee \$40 a year or when submit a grant.
-

Figure 1 Traditional Merchandising-Distribution Process



(Ortmeyer, 1995)

Technology Plan

Technology Budget						
		Year 1	Year2	Year 3	Year 4	Year 5
Software						
	Accounting –QB Nonprofit	-	\$360	\$360	\$360	\$360
	CRM - SalesForce	-	-	-	-	-
	Office suite – Office 365	-	-	-	-	-
	StyleCAD 2D/3D	-	2125	-	-	-
	Embroidery	-	800	-	-	-
	Adobe Creative Suite	-	4199	4199	4199	4199
Hardware						
	Desktop computers	-	2000	-	-	-
	Portable computers	-	1600	-	-	-
	Servers	-	-	-	-	-
	Backup systems (Cloud)	-	-	-	-	-
	Printers (Office)	-	300	-	-	-
	Plotter	-	8200	-	-	-
	3D Scanner	-	2000	-	-	-
	Digitizer	-	2925	-	-	-
	Network	-	-	-	-	-
	Peripherals	-	-	-	-	-
	Embroidery Machine	-	-	10000	-	-
		-	-	-	-	-
Telecommunications						
	Telephone system	-	-	-	-	-
	Mobile phones	1740	1740	1740	1740	1740
	Fax machines	-	-	-	-	-
	Internet access –Hotspot	-	840	840	840	840
Consulting Personnel						
	System design/maint.	-	-	-	-	-
	Tech support/help desk	-	-	-	-	-
	Social media consulting	-	-	-	-	-
	Digital media consulting	-	-	-	-	-
		\$1,740	\$27,089	\$17,139	\$7,139	\$7,139

Technology Goals

Incubator's goal is to provide designers with the most efficient and relevant technology. Within the next two years, with the help of technology partners, the Foundation plans to implement a full service state-of-the-art Fashion Technology Lab. Salesforce and Microsoft have donated their full suites, at no cost, to the Foundation under their charitable contributions programs. Optitex a 2D/3D fashion design company has committed to providing their program to the Incubator for a cost of \$2125 (10% of the original price.) A plotter will printout multisized pattern drafts developed by the designer using Optitex software's cutting room optimization suite and maker making suite. Adobe Creative Suites for Nonprofits will cost \$34.99 monthly for each designer. The Incubator has priced in 10 designers for a total of \$4199 which will vary with the number of designers actively using the video editing software. The Foundation will engage local universities to provide opportunities for internships for the positions of Social Media Consultant and Digital Media Consultant.

Management & Organization

Christine Brooks-Cropper, President and CEO of the DC Fashion Foundation. In this position, Brooks-Cropper identifies ways to support new and established designers, fashion retailers, professionals and assists design students transitioning from school to career. Brooks-Cropper spearheaded the formation of the Commission on Fashion Arts and Events in the DC Government, which she currently holds the Chairmanship.

Brooks-Cropper is a change agent and innovative strategist for the Creative Economy. In 2007, she launched The Greater Washington Fashion Chamber of Commerce (GW FCC), in 2009 the DC Fashion Foundation (DCFF) to promote the business interests of those in the Fashion/Style Industry. Through her work at GW FCC she has influenced DC legislation. Establishing youth and adult arts education programs. Served on the Creative Economy Transition Team for Mayor Gray. Which resulted in the Office of the Deputy Mayor for Planning and Economic Development launching a Creative Economy Strategy in 2013 to serve and to support other creative businesses. In 2010, Brooks-Cropper formed the first Congressional Apparel Manufacturing and Fashion Business Caucus on Capitol Hill.

Brooks-Cropper holds a Master's in Public Administration from University of Delaware and received a Bachelor of Arts- Sociology degree from Delaware State University.

Shaka King, Executive Director of Operations & Technical Designer DC Fashion Foundation.

King is a multi-award winning designer that holds a Bachelors of Fine Arts in Fashion Design from Pratt Institute in Brooklyn, NY. King Interned at Gian Marco Venturi, Milan, Italy, Men's Wear and Accessories. Prior to joining DC Fashion Foundations, he provides wardrobe for television, films, photoshoots and magazine covers.

Wardrobe Provided:

Film	MIAMI VICE – Jamie Fox and Colin Farrell Above the Rim – Tupac Shakur Tic Code – Gregory Hines White Man's Burden – John Travolta and Harry Belafonte
TV	New York Undercover – drama Living Single – comedy The "Martin" Show – comedy The Gregory Hines Show – sitcom

Awards, Honors & Recognitions:

- Magazine's Board of Directors, Vice-Chair, The Greater Washington Fashion Chamber of Commerce – 2006 through 2008
 - Museum of the City of New York, 'Black Style Now', a groundbreaking exhibition on African-Americans contribution to contemporary fashion. **SKM** had two outfits on exhibit - 2006 & 2007
 - Pratt Institute – BAP Award for 'Outstanding Contributions' in the field of Fashion Design – 2006
 - DIAGEO – Tanqueray "Toques \$10,000.00 Award – 2006
-

- GMAD – Lifetime Achievement Award recognizing artistic ingenuity and creative passion – 1999
- CFDA’s Fashion Week – Magic Johnson Foundation “Black Designer Showcase” – 1998 & 1999
- ABSOLUT VODKA Museum, commissioned garment “ABSOLUT SHAKA” for the museum’s permanent collection – 1995
- ABSOLUT VODKA “Subluxation Award” – 1995
- Playboy’s “New Talent Showcase” Award – 1993

Alida Sanchez, Director of Sales and International Investment, Alida Sanchez is a fashion industry professional with a degree in Fashion Merchandising & Marketing from the Fashion Institute of Technology in New York City and brings with her over a decade of industry experience. Sanchez launched her career in New York City. She worked for luxury retailers such as Bruno Magli, Chanel and Saks Fifth Avenue. Her experience includes: buying and merchandise analysis, producing international presentations in Milan, MAGIC trade show management, and special event planning.

In 2008, Sanchez moved to the Washington, DC to do Marketing/PR with a focus on special events for Saks Fifth Avenue. After leaving the retail world in 2011, Sanchez joined the Greater Washington Fashion Chamber of Commerce as the Director of Partnerships and Brand Development. Three years later she was appointed to the Commission of Fashion Arts and Events by the city's mayor.

Still working closely with the Commission, Sanchez also works with a fashion tech startup, Snobswap. As the VP of Business Development, she has helped the online luxury resale platform acquire partnerships with some of the best designer resale stores across the country. Sanchez maintains close relations with the city and has helped bring attention to the fast growing world of fashion startups, emerging designers and entrepreneurs in our nation’s capital.

Jennifer Fisher, External Affairs, Co-led the development and organization of DC Fashion Incubator (DCFI) in partnership with Macy’s. Created and Chairs DCFI’s Advisory Committee to oversee the functions and fundraising of the incubator. Builds and implements DCFI’s curriculum and organizes mentoring opportunities for resident designers. Builds partnerships with the business and political communities to promote the growth of DCFI. From 12/2013 – 12/2014, Jennifer was the City Commissioner, for the DC Commission on Fashion, Arts and Events. Promoted the District as a location where fashion and beauty events could be held. Improving the District’s economic development through tourism, cultural affairs, and creating both national and international exposure. Made recommendations on fashion and retail development projects taking place throughout the city. Created partnerships between the fashion and business communities in a way that also fosters the District’s economic development.

DC FASHION FOUNDATION
STATEMENT OF FINANCIAL POSITION
SEPTEMBER 30, 2014

	2014				
	Assets				
Cash	\$ 8,544				
Accounts Receivable [a]	18,448				
Total Assets	<u>26,992</u>				
	Liabilities and Net Assets				
Accounts Payable [b]	-				
Other Liabilities	-				
Line of Credit [c]	24,983				
Total Liabilities	\$ 24,983				
Net Assets					
Unrestricted	2,009				
Total Net Assets	2,009				
Total Liabilities and Net Assets	<u>\$ 26,992</u>				
[a] In Fiscal year 2012 Revenue was accounted for on a cash basis.					
[b] Typical operating expenses are accounted for on a cash basis.					
[c] The line fo credit offered by the bank is renewal each year and interest only payments are due monthly.					

DC FASHION FOUNDATION
STATEMENT OF ACTIVITIES
YEAR ENDED SEPTEMBER 30, 2014

		2014
Revenue		
Contributions and grants		\$ 2,034
Program Service :		
Fashionably Business		102,500
Camp Runway		32,000
Other Program Service Revenue		6,874
Other revenue		22
		143,430
Expenses		
Operating Expenses		
Program Services:		
Compensation and salaries		132,900.00
Accounting		3,038.00
Advertising and promotion		1,883.00
Office expenses		4,715.00
Travel		57.00
Conferences, convention and meetings		175.00
Insurance		1,661.00
Meals and Entertainment		725.00
		145,154.00
Management and General Expenses		14,689.00
		159,843.00
CHANGES IN NET ASSETS		(16,413.00)
Net Asset - Beginning of Year		18,422.00
NET ASSETS - END OF YEAR		2,009.00

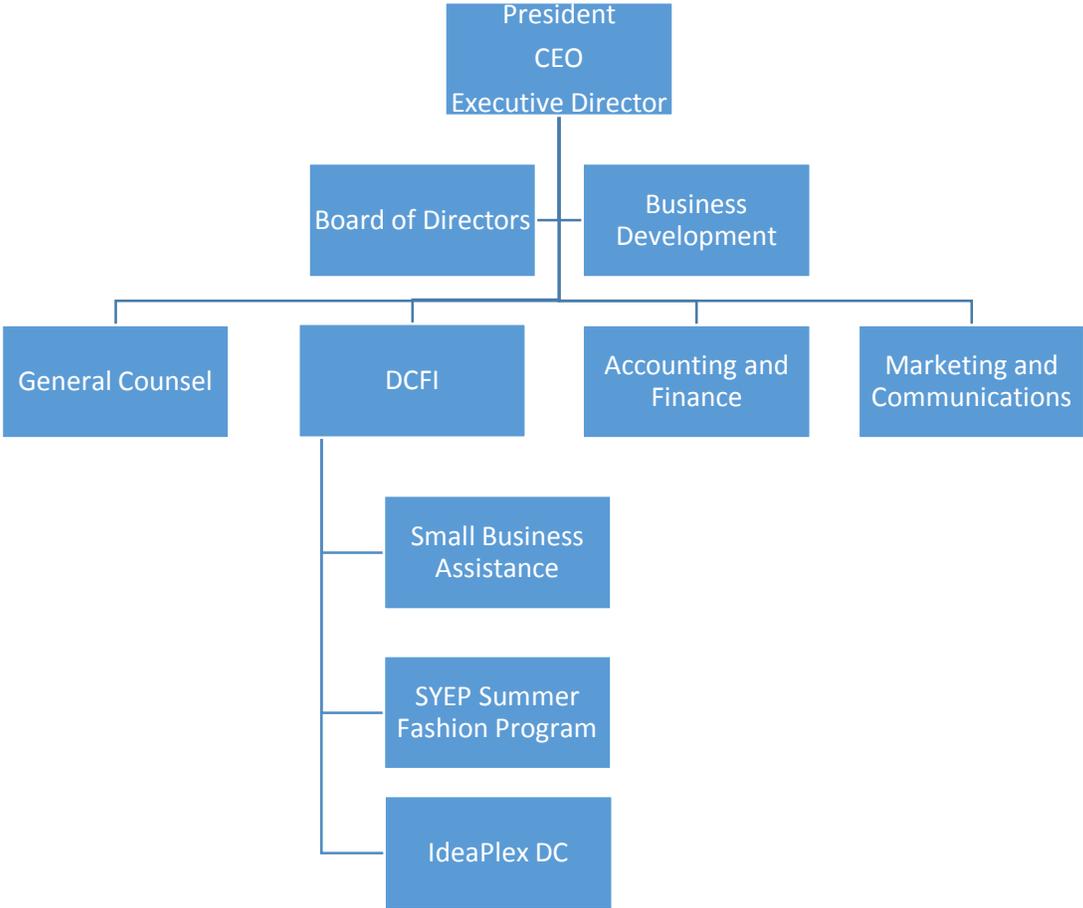
DC FASHION FOUNDATION
STATEMENT OF CASHFLOW
YEAR ENDED SEPTEMBER 30, 2014

	2014
Increase (Decrease) in Net Assets	(16,413)
Depreciation Expense	3,095
Change in Accounts Receivable	9,099
Change in Fixed Assets	(2,000)
Change in Accounts Payable	-
Change in Other Liabilities	-
Change in Line of Credit	4,983
Total Adjustments	15,177
Net Cash Inflow (Outflow)	(1,236)
Change in Cash	(2,331)

DC FASHION FOUNDATION
STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED SEPTEMBER 30, 2014

		Management			
	Program		and	Fundraising	2014
	Services		General		Total
Compensation	52247				52247
Salaries and Wages	80653		1254		81907
Accounting	3038		1462		4500
Advertising and promotion	1883		812		2695
Office expenses	4715		3415		8130
Information technology			61		61
Occupancy			1230		1230
Travel	57				57
Conference, convention and meetings	175		2145		2320
Interest			1349		1349
Insurance	1661		885		2546
Meals and Entertainment	725		2076		2801
TOTAL	145154		14689		159843

Appendix



Resumes of Management

Christine Brooks-Cropper
President and CEO
Washington, DC Fashion Foundation
Address: 1629 K Street NW Ste. 300, WDC 20006
Phone: (202)355-3929
Email: ChristineBC@dcfashionfoundation.org
www.dcfashionfoundation.org

Christine Brooks-Cropper is President and CEO for the DC Fashion Foundation (DCFF). In this position, she identifies ways to retain and support new and established designers, fashion retailers, professionals and assist design students transitioning from school to career. Christine spearheaded the formation of the Commission on Fashion Arts and Events in DC Government, which she currently holds the Chairmanship.

Ms. Brooks-Cropper is a change agent and innovative strategist for the Creative Economy. In 2007, she launched The Greater Washington Fashion Chamber of Commerce (GW FCC) and in 2009 the DC Fashion Foundation (DCFF) to promote the business interests of those in the Fashion/Style Industry. Through her work at GW FCC she has influenced DC legislation, established youth and adult arts education programs, served on the Creative Economy Transition Team for Mayor Gray to result in the Deputy Mayor Planning and Economic Development launching the Creative Economy Strategy 2013 to serve and support other creative businesses and in 2010, formed the first Congressional Apparel Manufacturing and Fashion Business Caucus on Capitol Hill.

Christine is currently working with the U.S. Small Business Administration and Macy's Holdings Inc. to create the DC Fashion Incubator program at Macy's Metro Center that will assist emerging designer and fashion small business owners. Her accomplishments has landed her in numerous local and national press outlets to include Wall Street Journal, Business Journal, Voices of America, Uptown Magazine, Washingtonian and Women's Wear Daily, which designated her as the next fashion advocate who can lead the fashion industry to creating jobs globally and in the United States and in Washington, DC Capitol Region.

Prior to launching GW FCC and DCFF, Ms. Brooks-Cropper served as the Victim of Crime (VOCA) and Violence Against Women (VAWA) Administrator for Washington, DC under the Anthony Williams Administration. She also co-owned a fashion show event planning company and managed and provided marketing/PR and business development strategies for fashion designers.

Christine holds a Master's in Public Administration from University of Delaware and received a Bachelor of Arts- Sociology degree from Delaware State University, and is a proud mother to her son, Christian and wife to her husband, Troy.

Shaka King

(917) 304-5895

shaka@shakakingny.com

www.shakakingny.com

Summary of Qualifications:

- 2015 Executive Director of Operations & Technical Designer DC Fashion Foundation
- 2010 Started Etsy online Boutique, ShakaKingMenswear
- 2008 Macy's Salutes – The National Black Arts Festival – featured designer.
- 2006 SKNY boutique featured in "Unique Places in DC" by Crown Guides.
- 2005 Supplied wardrobe/clothing for the movie "MIAMI VICE" directed by Michael Mann.
- 2004 Launched Shaka King New York interactive website.
- 2003 Moet Chandon "Hot List" – a group shows in Miami, NYC, Washington, DC, LA and Atlanta – featuring **SKM** by Shaka King, Edward Wikerson for Lafayette148, Kevan Hall, Tracy Reese and Manele.
- 2001 – Present Opens flagship boutique, "SHAKA KING NEW YORK" (SKNY) in Washington, DC.
- 1999 Premier issue of CODE Magazine – actor, Samuel L. Jackson on cover wearing suit by **SKM**.
- CODE Magazine article and fashion editorial entitled "SAND KING" by Julia Chance. Fashion Editor, Lloyd Boston and Photography by Jordan Smith.
- 1998 First African-American guest designer for *Wolverine's*, Hush Puppies Men's footwear Division.
- Essence article "King of Style" by Julia Chance.
- Featured designer in the Bacardi Limon Style Shows in NYC, Atlanta, Washington, DC, LA and Chicago. Sponsored by VIBE & Bacardi.
- Footwear News (FN) article on Shaka King and Hush Puppies signature shoe collection.
-

- 1997 New York Times article "Going Direct by Catalogue", Patterns by Constance C.R. White.
- The Source Magazine article "Fit for a King" by Lynette M. Jones.
- Black Enterprise article "Breaking into the Fashion Biz" by Lloyd Giote.
- Started SKNY mail order catalog.
- 1996 Costumes for "Bring in 'DA NOISE Bring in "DA FUNK" producer George C. Wolfe and choreographer Savion Glover at The Joseph Papp Public Theater.
- 1995 Designed costumes, for "Dancing on Moonlight" producer George C. Wolfe shown at The Joseph Papp Public Theater.
- 1994 **SKM** feature double-breasted suit from his "The Harlem Renaissance" '95 Fall/Winter Collection on Cover of DNR "At the Algonquin".
- DNR "New York Now" includes **SKM** as the best in tailored clothing along with Michael Kors, Joseph Abboud, and Jhane Barnes.
- VIBE magazine cover with group "En Vogue" in **SKM** white rayon and silk men shirts and also feature article in VIBE by Emil Wilbekin, 'New kid on fashion's block".
- The New York Daily News – style section article by Nick Charles entitled "Shaka Up the Fashion Scene".
- New York Times – article in style section by Anita M. Samuels, "Brooklyn Nurtures a New Seventh Avenue" and metro section article Patterns by Amy Spindler, "Black Fashion Talent".
- Essence Magazine article "menswear Monarch Shaka King" by Emile Wilbekin.
- Revlon salutes Africa, featured designer, Accra, Ghana.
- 1993 *Fashion Week 1993-King's first collection entitled "HOB0" receives positive review by trade press. Quoted by DNR as "King shows promise as a young designer to watch who is hopefully part of a resurgence in native talent."
- Featured in a book by Harriette Cole, "Jumping The Broom" – The African-American Wedding Planner published by Henry Holy and Company.
-

Included in DNR "New York Best" Fall '93 along with Donna Karen New York, Calvin Klein and Polo by Ralph Lauren.

On Cover of DNR, dubbed "The King of Chic" for Spring/Summer '94 collection entitled "Mecca". DNR quoted as referring to King's collection, "...makeup artist turned clothing maker has a firm grasp on where his collection is going..."

Featured designer and speaker at Voyaguers et Adventuries, a fashion show and symposium held in the Ivory Coast, Africa.

1992
Featured in DNR (now WWD MEN's). Quoted by Robert Parola in his fashion profile "SPORTSCAST" – "King's style melds clothing and sportswear together with a touch of whimsy..."
*Photo shoot of Spike Lee and Charles Barkley. Spike Lee is featured in **SKM**.

1989 – 1992
SKM, New York, starts selling wholesale to boutiques and specialty stores in Manhattan and Washington DC, such as Henri Bendels, Big Drop, Placard, Jekyll & Hyde, Banshee, Primitive, Rev2 Clothing, LEGACY.

1989
Launched custom design business, **SHAKA KING MENSWEAR (SKM)**. Designed for high-profile clients in the film, recording, sport and fashion industries. Partial client list (past and present) includes individuals in the fashion and film industry such Tyson Beckford, Blair Underwood, Malik Yoba, Lou Gossett Jr., Spike Lee, Conan O'Brien, Jada Pinkett-Smith; the music industry such as Will Downing, Branford Marsalis, Boys II Men and professional athletics such as Alonzo Mourning, Chris Webber, Grant Hill, Juwan Howard and John Salley.

1983 – 1987
Worked as a professional makeup artist in USA and Europe for print, fashion, catalogue, advertisements, movies, TV and music videos. Partial client list includes L'UOMO Vogue, Italian Vogue, Australian Cosmo, Madame Figari, Lei, Gentlemen Quarterly (GQ), Seventeen, Glamour, Essence, JC Penny, Spiegel, Gentle Treatment Hair Products, Drizzle Raincoats, The Maury Povich Show, and "Where in the World is Carmen Santiago".

Education:

1987 – 1988
Gian Marco Venturi, Milan, Italy
Internship, Men's Wear and Accessories

1982
Pratt Institute, Brooklyn, New York
Bachelor of Fine Arts, Fashion Design

Wardrobe Provided:

Film
MIAMI VICE – Jamie Fox and Colin Farrell
Above the Rim – Tupac Shakur

TV

Tic Code – Gregory Hines
White Man’s Burden – John Travolta and Harry Belafonte
New York Undercover – drama
Living Single – comedy
The “Martin” Show – comedy
The Gregory Hines Show – sitcom

Awards, Honors & Recognitions:

- Board of Directors, Vice-Chair, The Greater Washington Fashion Chamber of Commerce – 2006 through 2008
 - Museum of the City of New York, ‘Black Style Now’, a groundbreaking exhibition on African-Americans contribution to contemporary fashion. **SKM** had two outfits on exhibit - 2006 & 2007
 - Pratt Institute – BAP Award for ‘Outstanding Contributions’ in the field of Fashion Design – 2006
 - DIAGEO – Tanqueray “Tiques \$10,000.00 Award – 2006
 - GMAD – Lifetime Achievement Award recognizing artistic ingenuity and creative passion – 1999
 - CFDA’s Fashion Week – Magic Johnson Foundation “Black Designer Showcase” – 1998 & 1999
 - ABSOLUT VODKA Museum, commissioned garment “ABSOLUT SHAKA” for the museum’s permanent collection – 1995
 - ABSOLUT VODKA “Subluxation Award” – 1995
 - Playboy’s Magazine’s “New Talent Showcase” Award – 1993
-

Board of Directors

- Kesha Hamlin – Chair
- Chonita Dixon – Treasurer
- Nicole Sims – Secretary

Advisory Committee

- Macy's External Affairs
 - Christina Fulton - Macy's Special Events
 - Juan Luis – Peru
 - Robert Annan - African Fund
 - Office of the Deputy Mayor for Planning and Economic Development
 - Corey Dade – Burson-Marsteller
 - Keith Harley – Hair and Scalp Clinic
 - Meenu Hochwalt - Numari
 - Sakina Iskender – Take Five Boutique
 - Anthony Lilore – Restore Clothing
 - Ertis Pratt – Hilden Group
 - Vera Moore – Vera Moore Cosmetics and Skin Care.
 - Jacqui West – Small Business Administration
 - Cheryl Montalvo – Global Voice Media
 - Stephanie Baucus – Perennial Strategies
 - Thomas Duckenfield III – Perennial Strategies
 - Anthony Wright – Photography
 - Ron Dixon – Videography
 - Chloe Grey Le Coz – W Hotel
 - Maggy Francois – Fashion Show Production
-

Partners



**DC Fashion Foundation
Cash Flow Projections**

Fiscal Year Begins		October 2016														
Beginning Cash Balance		Prior Year Carryover	Current Year Budgeted	Spread Evenly?	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP
CASH RECEIPTS																
Contribution & Support																
	Foundations Corporations		811,252	no				811,252								
	Individuals															
	Board Members		12,000	no	12,000											
Government Contracts																
	Federal			yes	-											
	State		150,000	yes	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500		12,500	12,500	12,500
	Local			yes	-											
Other Revenue																
	Investment income			yes	-											
	Program service fees		500,000	no									500,000			
	Special events		5,000	yes	417	417	417	417	417	417	417	417	417	417	417	417
	Miscellaneous			yes	-											
Prior Year Receivables																
	Foundation grant receivable			yes	-											
	Collection of other receivable			yes	-											
Total Cash Receipts			1,478,252		24,917	12,917	12,917	824,169	12,917	12,917	12,917	12,917	500,417	12,917	12,917	12,917
CASH DISBURSEMENTS																
Personnel																
	Salaries & wages		550,000													
	Payroll taxes															
	Medical benefits															
	Pension															
	Incubator expenses		500,000		5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	41,667	41,667	41,667	41,667
Other than Personnel Expenses																
	Rent		51,205										4,267	4,267	4,267	4,267
	Utilities		21,400	yes	1,783	1,783	1,783	1,783	1,783	1,783	1,783	1,783	1,783	1,783	1,783	1,783
	Professional services		140,300										11,692	11,692	11,692	11,692
	Conferences & meetings		4,500	yes	375	375	375	375	375	375	375	375	375	375	375	375
	Travel															
	Printing		9,000	yes	750	750	750	750	750	750	750	750	750	750	750	750
	Technology		66,589										5,549	5,549	5,549	5,549
	Interest expense															
	Special events expenses															
	Construction															
	Rental equipment		14,758										1,230	1,230	1,230	1,230
	Bank fees		2,000	yes	167	167	167	167	167	167	167	167	167	167	167	167
	Insurance		32,000										2,667	2,667	2,667	2,667
	Licenses and registration		500		500											
	Dues and membership		1,500	yes	125	125	125	125	125	125	125	125	125	125	125	125
	Postage and shipping		1,500	yes	125	125	125	125	125	125	125	125	125	125	125	125
	Supplies		1,500	yes	125	125	125	125	125	125	125	125	125	125	125	125
	Training		6,500	yes	542	542	542	542	542	542	542	542	542	542	542	542
	Other															
Prior Year Accruals																
Total Cash Disbursements			1,403,252		9,492	8,992	8,992	8,992	8,992	8,992	8,992	8,992	71,064	71,063	71,064	71,064
Excess (Shortfall) from Operations					15,425	3,925	3,925	815,177	3,925	3,925	3,925	3,925	429,353	(58,147)	(58,147)	(58,147)
CAPITAL AND FINANCING																
Cash Receipts																
	Cash received from loans/financing															
	Cash received from credit line															
	Transfers from savings/investments															
Cash Disbursements																
	Capital purchases												27,089			
	Repayment of loan principal															
	Repayment of credit line principal															
	Transfers to savings/investments															
NET CASH EXCESS (SHORTFALL)					15,425	3,925	3,925	815,177	3,925	3,925	3,925	3,925	402,264	(58,147)	(58,147)	(58,147)
ROLLING CASH BALANCE					15,425	19,350	23,275	838,452	842,377	846,302	850,227	854,152	1,256,416	1,198,269	1,140,122	1,081,975

**DC Fashion Foundation
Cash Flow Projections**

Fiscal Year Begins		October 2016														
Beginning Cash Balance		1,081,975														
		Prior Year Carryover	Current Year Budgeted	Spread Evenly?	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP
CASH RECEIPTS																
Contribution & Support																
	Foundations Corporations	1,081,975	1,500,000					1,500,000								
	Individuals															
	Board Members		12,000	yes	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Government Contracts																
	Federal															
	State		150,000										150,000			
	Local															
Other Revenue																
	Investment income												500,000			
	Program service fees		500,000													
	Special events		5,000	yes	417	417	417	417	417	417	417	417	417	417	417	417
	Miscellaneous															
Prior Year Receivables																
	Foundation grant receivable															
	Collection of other receivable															
Total Cash Receipts			2,167,000		1,417	1,417	1,417	1,501,417	1,417	1,417	1,417	1,417	651,417	1,417	1,417	1,417
CASH DISBURSEMENTS																
Personnel																
	Salaries & wages		550,000	yes	45,833	45,833	45,833	45,833	45,833	45,833	45,833	45,833	45,833	45,833	45,833	45,833
	Payroll taxes															
	Medical benefits															
	Pension															
	Incubator expenses		500,000	yes	41,667	41,667	41,667	41,667	41,667	41,667	41,667	41,667	41,667	41,667	41,667	41,667
Other than Personnel Expenses																
	Rent		53,765	yes	4,480	4,480	4,480	4,480	4,480	4,480	4,480	4,480	4,480	4,480	4,480	4,480
	Utilities		22,400	yes	1,867	1,867	1,867	1,867	1,867	1,867	1,867	1,867	1,867	1,867	1,867	1,867
	Professional services		145,425	yes	12,119	12,119	12,119	12,119	12,119	12,119	12,119	12,119	12,119	12,119	12,119	12,119
	Conferences & meetings		5,000	yes	417	417	417	417	417	417	417	417	417	417	417	417
	Travel		25,000	yes	2,083	2,083	2,083	2,083	2,083	2,083	2,083	2,083	2,083	2,083	2,083	2,083
	Printing		9,450	yes	788	788	788	788	788	788	788	788	788	788	788	788
	Technology		66,589	yes	5,549	5,549	5,549	5,549	5,549	5,549	5,549	5,549	5,549	5,549	5,549	5,549
	Interest expense															
	Special events expenses		12,000	yes	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
	Construction		1,500,000	yes	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000
	Rental equipment		15,495	yes	1,291	1,291	1,291	1,291	1,291	1,291	1,291	1,291	1,291	1,291	1,291	1,291
	Bank fees		2,100	yes	175	175	175	175	175	175	175	175	175	175	175	175
	Insurance		33,600	yes	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800
	Licenses and registration		525		500											
	Dues and membership		1,575	yes	131	131	131	131	131	131	131	131	131	131	131	131
	Postage and shipping		1,575	yes	131	131	131	131	131	131	131	131	131	131	131	131
	Supplies		1,575	yes	131	131	131	131	131	131	131	131	131	131	131	131
	Training		6,500	yes	542	542	542	542	542	542	542	542	542	542	542	542
	Other															
Prior Year Accruals																
Total Cash Disbursements			2,952,574		246,504	246,004										
Excess (Shortfall) from Operations					(245,087)	(244,587)	(244,587)	1,255,413	(244,587)	(244,587)	(244,587)	(244,587)	405,413	(244,587)	(244,587)	(244,587)
CAPITAL AND FINANCING																
Cash Receipts																
	Cash received from loans/financing															
	Cash received from credit line															
	Transfers from savings/investments															
Cash Disbursements																
	Capital purchases															
	Repayment of loan principal															
	Repayment of credit line principal															
	Transfers to savings/investments															
NET CASH EXCESS (SHORTFALL)					(245,087)	(244,587)	(244,587)	1,255,413	(244,587)	(244,587)	(244,587)	(244,587)	405,413	(244,587)	(244,587)	(244,587)
ROLLING CASH BALANCE					836,888	592,300	347,713	1,603,125	1,358,538	1,113,951	869,363	624,776	1,030,188	785,601	541,013	296,426

**DC Fashion Foundation
Cash Flow Projections**

Fiscal Year Begins		October 2017														
Beginning Cash Balance		296,426														
		Prior Year Carryover	Current Year Budgeted	Spread Evenly?	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP
CASH RECEIPTS																
Contribution & Support																
	Foundations															
	Corporations	296,426	2,000,000					2,000,000								
	Individuals															
	Board Members		12,000		12,000											
Government Contracts																
	Federal															
	State		150,000										150,000			
	Local															
Other Revenue																
	Investment income												500,000			
	Program service fees		500,000													
	Special events		5,000	yes	417	417	417	417	417	417	417	417	417	417	417	417
	Miscellaneous															
	Prior Year Receivables															
	Foundation grant receivable															
	Collection of other receivable															
Total Cash Receipts			2,667,000		12,417	417	417	2,000,417	417	417	417	417	650,417	417	417	417
CASH DISBURSEMENTS																
Personnel																
	Salaries & wages		550,000	yes	45,833	45,833	45,833	45,833	45,833	45,833	45,833	45,833	45,833	45,833	45,833	45,833
	Payroll taxes															
	Medical benefits															
	Pension															
	Incubator expenses		500,000	yes	41,667	41,667	41,667	41,667	41,667	41,667	41,667	41,667	41,667	41,667	41,667	41,667
Other than Personnel Expenses																
	Rent		53,765	yes	4,480	4,480	4,480	4,480	4,480	4,480	4,480	4,480	4,480	4,480	4,480	4,480
	Utilities		22,400	yes	1,867	1,867	1,867	1,867	1,867	1,867	1,867	1,867	1,867	1,867	1,867	1,867
	Professional services		145,425	yes	12,119	12,119	12,119	12,119	12,119	12,119	12,119	12,119	12,119	12,119	12,119	12,119
	Conferences & meetings		5,000	yes	417	417	417	417	417	417	417	417	417	417	417	417
	Travel		25,000	yes	2,083	2,083	2,083	2,083	2,083	2,083	2,083	2,083	2,083	2,083	2,083	2,083
	Printing		9,450	yes	788	788	788	788	788	788	788	788	788	788	788	788
	Technology		300,000	yes	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
	Interest expense															
	Special events expenses		12,000	yes	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
	Construction		1,000,000	yes	83,333	83,333	83,333	83,333	83,333	83,333	83,333	83,333	83,333	83,333	83,333	83,333
	Rental equipment		15,495	yes	1,291	1,291	1,291	1,291	1,291	1,291	1,291	1,291	1,291	1,291	1,291	1,291
	Bank fees		2,100	yes	175	175	175	175	175	175	175	175	175	175	175	175
	Insurance		33,600	yes	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800
	Licenses and registration		525		500											
	Dues and membership		1,575	yes	131	131	131	131	131	131	131	131	131	131	131	131
	Postage and shipping		1,575	yes	131	131	131	131	131	131	131	131	131	131	131	131
	Supplies		1,575	yes	131	131	131	131	131	131	131	131	131	131	131	131
	Training		6,500	yes	542	542	542	542	542	542	542	542	542	542	542	542
	Other															
	Prior Year Accruals															
Total Cash Disbursements			2,685,985		224,288	223,788	223,788	223,788	223,788	223,788						
Excess (Shortfall) from Operations					(211,872)	(223,372)	(223,372)	1,776,628	(223,372)	(223,372)	(223,372)	(223,372)	426,628	(223,372)	(223,372)	(223,372)
CAPITAL AND FINANCING																
Cash Receipts																
	Cash received from loans/financing															
	Cash received from credit line															
	Transfers from savings/investments															
Cash Disbursements																
	Capital purchases															
	Repayment of loan principal															
	Repayment of credit line principal															
	Transfers to savings/investments															
NET CASH EXCESS (SHORTFALL)					(211,872)	(223,372)	(223,372)	1,776,628	(223,372)	(223,372)	(223,372)	(223,372)	426,628	(223,372)	(223,372)	(223,372)
ROLLING CASH BALANCE					84,554	(138,817)	(362,189)	1,414,439	1,191,068	967,696	744,324	520,953	947,581	724,209	500,838	277,466

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