



Brand Audit

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I. INTRODUCTION

Future Founders (FF) believes “every youth can become an entrepreneur.” The company’s work started in 2011 when the Chicagoland Entrepreneurial Center (2005) merged with Brad Keywell’s Uptake Technologies (2006). Its work focuses on providing young, motivated individuals entrepreneurship opportunities from elementary school to the collegiate level through access to mentors, project-based learning, multiple interactions and start-up community engagement.

The organization offers students varying degrees of assistance based on experience and level of involvement through its three platforms – Discover, Ignite and Startup. These in-class workshops and out-of-class experiences empower and inspire students to create their own entrepreneurial opportunities.

In conducting the necessary research to reach the right audiences, the program has the ability to act as a university resource and acquire a leadership role in the entrepreneurial community. A strong reputation and the backing of supporters can provide long-lasting opportunities for students’ sustainability and success throughout their careers.

To further the growth of the company and reach the most talented, dedicated future entrepreneurs across the country while maintaining a Chicago focus, a brand analysis will expose Future Founders best practices and entrepreneurial industry trends. Through the audit, information will lead to insights that can position FF as a leading organization for collegiate entrepreneurs and an invaluable resource for universities.

II. RESEARCH PROBLEM/CHALLENGE

To meet Future Founders’ goals, the company must gain industry insight to maintain its position among young entrepreneurs and influential universities. In order to do so, FF needs to develop a practice that allows those involved to stay up-to-date on and utilize the findings of the continuously evolving entrepreneurial culture in order to attract and meet the needs of the best candidates nationally.

While Chicago has a strong entrepreneurial presence, the company’s desired growth calls for a national reputation; however, this should not be at the expense of its Chicago roots. By looking for various tactics to capitalize upon their Chicago network, grow nationally and attract the most qualified talent, Future Founders can enable its students to succeed in reaching their goals and consequently build a strong, qualified network of the country’s best, young entrepreneurs.

III. RESEARCH METHOD / SECONDARY DATA SOURCES

To conduct an audit of the company's and industry's current processes and provide future recommendations, I consulted briefing materials, Crimson Hexagon, Future Founders messaging and media coverage and recent entrepreneurial publications. Because FF's practices began in 2011 and have rapidly grown and evolved since then, I chose to examine the programs' recent past by focusing on the past two years' data to capture the most current state of the company.

I began by consulting the notes provided at the client briefing to outline the topline research problem addressed in Section II. After doing so, I looked to Future Founders' website for community messaging, recruitment information and current tactics. I also conducted a Crimson Hexagon analysis of FF's position in general collegiate entrepreneurship conversation and social presence to determine the company's most attentive audience and topics popular among them.

Next, I used this information to select search topics and terms with Boolean variations based on the keyword list provided in the company overview materials (selected search terms listed below). Using these search terms, I researched entrepreneurial publications to explore current industry best practices that FF has the framework to modify and successfully implement.

Highlighted Search Terms:

- Business Contest
- Business Events
- Entrepreneurship in College
- Entrepreneurship Help College
- Future Founders Fellowship
- Idea Competition

IV. RESULTS OF FINDINGS

Source: Client Briefing Materials

As stated above, upon reviewing the client brief and identifying key areas of interest, I began my research with an analysis of the Future Founders [website](#) to clearly identify factors contributing to the business challenge: reaching national talent while maintaining locality. The website clearly highlights FF's unique approach and commitment to helping its students succeed through a four-part "Theory of Change" consisting of access to mentors, project-based learning, multiple interactions and start-up community engagement.

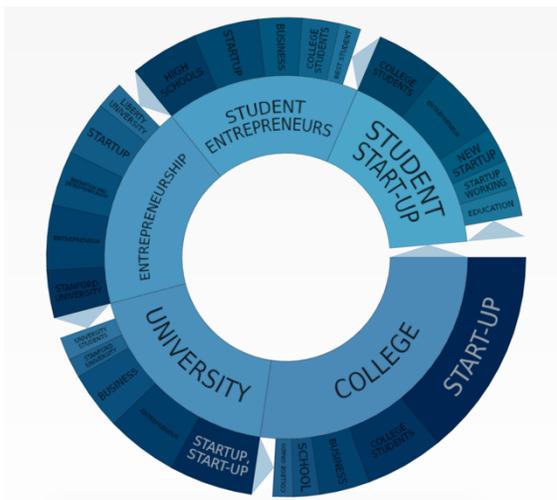
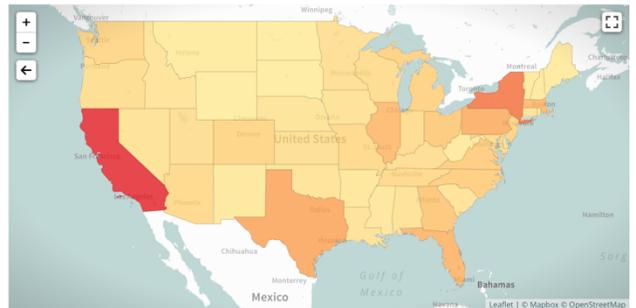
Future Founders' website places an emphasis on changing the current conversation and evolving with the industry. Most importantly the company aims to "inspire youth to create employment opportunities for themselves" through knowledge and subsequent confidence.

While the company’s history lies in Chicago, the need to expand and earn national recognition is an important next step. On the website’s homepage a subhead states, “From Chicago Public Schools to universities across the Midwest.” While past experiences have primarily related to these sectors, calling out the small market inhibits a national following. A more nationally focused message with Chicago flare meets the company’s goal to reach the best candidates without forgetting where the initiative started and lives.

Source: Crimson Hexagon

General College Entrepreneurship Conversation

- *Who is talking?*
 - California
 - 75,667 posts (19.96% of total)
 - New York
 - 46,501 posts (12.27% of total)
 - Texas
 - 23,799 (6.28% of total)



- *What are they talking about?*
Based upon 499,060 posts regarding general online entrepreneurship conversations over the past two years, the chart to the left indicates the most common topics throughout the various conversations over the past two years.

While the majority of students involved in the primary levels of Future Founders’ initiatives are based in Chicago, the company can learn from the data above by knowing who to target and what conversations spark the audience’s attention in different parts of the country. In the briefing a comment was made regarding new states’ growing presence in the program, and California and New York were among the emerging states mentioned (CA, NY, PA, IA, IL, MI & FL). The data supports this shift and can help gain insight as to who the company should target moving forward.

Keyword Search Analysis

In the highlighted keyword searches, and various Boolean variations, the most notoriety for Future Founders was found when searching “*Future Founders Fellowship*”. The search returned a number of press releases and award announcements with a notable focus on the Startup program. Many of the articles stemmed from Chicago-based sources, however, the 2017 Fellows announcement was picked up by PRNewswire.

Searching “*Entrepreneurship in College*”, “*Entrepreneurship Help College*” and variations thereof returned results focusing on various college programs and list-style articles regarding the decision to study entrepreneurship, steps to becoming a successful entrepreneur and how to start a business in college. When adding “Help” to the search term, the first page returned a number of articles, primarily dated in 2013. This could indicate an opportunity for Future Founders to offer its assistance in the area.

“*Idea Competition*” resulted in a number of competition websites mainly targeting industry creative- and design-centered professionals. However, “*Business Contest*” returned results closer to Future Founders goals. One site even offered up to \$5000 for a first place elevator pitch, which mirrored the U.Pitch competition.

Entrepreneurial Industry Trends

Through the various search terms and exploration of the relevant articles, a number of industry trends appeared relating to youth involvement and entrepreneurship. Many of the articles discussed the broad use of the term entrepreneurship and a lack of understanding as to what exactly the field is and how to get involved. This is a space Future Founders has some experience in and can claim expertise. By exposing elementary students to the fundamentals of entrepreneurship early, they will grow up with knowledge of the industry.

Like many industries, the rapidly evolving nature of new business and entrepreneurial culture has become reliant on constant interaction and fast access to information. Through society’s connectedness, organizations like Future Founders provide fast access to a number of resources at any point in their entrepreneurial journey.

By continuously developing entrepreneurial knowledge, the students will be able to decipher how different organizations and programs run entrepreneurship knowledge to determine what is most beneficial to their needs and their goals. Entrepreneur programs have very different structures, as noted by the wide variety of different programs available to students. By exposing students to a streamlined definition of the industry early on, FF has the ability to shape students’ futures by allowing prolonged access to resources to aid them in reaching their goals.

V. CONCLUSION

In combining the insights gained through the secondary research audit, I have pulled four main findings below that align with Future Founders' approach to inspiring youth.

1. Access to mentors
 - As seen through research and company experience, access to the entrepreneurial ecosystem early on allows young entrepreneurs to create partnerships and grow an invaluable network. With a strong entrepreneurial presence in Chicago and growing FF notoriety nationwide, opening these channels will further propel young entrepreneurs' opportunities to succeed and grow the network for future classes. By growing the network across the nation, face-to-face interaction with mentors will be available to students outside of the Midwest and allow the brand to expand nationally.
2. Project-based learning
 - With access to mentors across the world and FF's growing reputation outside of the Midwest, classroom and field experience opportunities allow for hands-on continued learning at various levels throughout the learning process. Through these experiences young entrepreneurs can fully develop an understanding of the entrepreneurial network and stay up to date on the rapidly evolving culture. By measuring and tracking project-based learning results, Future Founders determine success rates based on in-class and out-of-class experiences.
3. Multiple interactions
 - As the Google keyword searches indicate, various combinations of entrepreneurial factors create multiple industry definitions. With access to multiple facets of the industry, students can develop a well-rounded understanding of entrepreneurship and continue to educate future generations.
4. Start-up community engagement
 - Chicago's entrepreneurial and startup ecosystem continues to expand quickly and has gained national recognition. Location sets Future Founders apart from other programs and should be capitalized upon and utilized to earn the attention of the nation's top candidates. By increasing Chicago-based messaging in national releases and inviting students to be a part of something bigger than themselves FF can open up a variety of opportunities for young entrepreneurs to influence the industry's rapidly growing market.

The four key takeaways provide research context and insights that will assist in developing further studies in order to reach talented, influential, entrepreneurial-focused students from across the country while maintaining a strong standing in the Chicago network.