

2020–2021 Annual Report

KNOX ST. STUDIOS

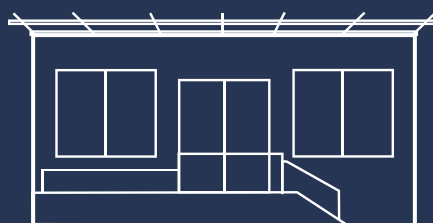
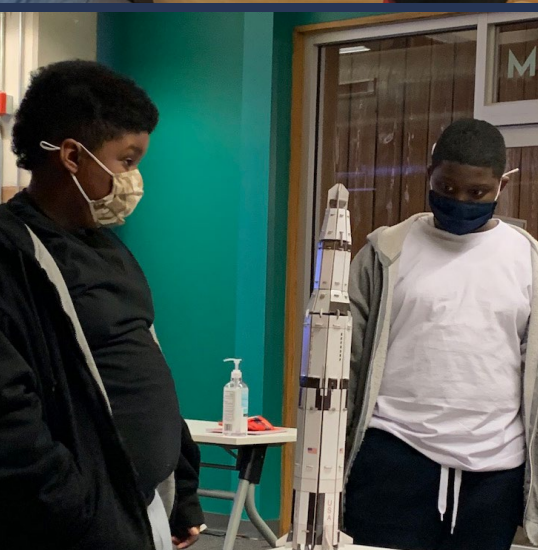


LEADERSHIP

Selena Haggins, M. Ed.
Executive Director

Richard Brown
Director of Apprenticeships
and Internships

Talib Graves-Manns
Chairman



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ST. STUDIOS

KNOXSTSTUDIOS.ORG

Mission

To connect and equip current or aspiring entrepreneurs across the Triangle area of North Carolina and beyond with the skills needed to create businesses, jobs, intellectual property, and community wealth for generations to come.

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Advancing Understanding of Black Excellence

The historical dismantling and erasure of Black achievement in business will forever remind us that we must be more visible, vocal, and visual about what we create, how we own and protect our innovations, and the pathways we forge for each new generation of Black entrepreneurs to create and sustain wealth.

Message from our Chairman

Clearly, 2020 was a very tough year for us all, primarily because the magic of what we do remains contingent upon the personal connectivity inherent in community building. Covid-19 threatened that very threadwork. Yet our collective agility in the face of so many closing windows and doors demanded that we embody what we teach, namely innovation and creativity. Thanks to each of you, we continue to meet that challenge!

Our greatest accomplishment will always be the entrepreneurial success and advancement of our participants. None of what we have achieved so far would have been possible without their buy-in and sweat equity, as well as that of our dedicated team and our committed supporters. Those efforts are as invaluable as the investment in each of us by our generous corporate contributors and the grants we have been able to secure. Each of you represents a brick in the foundation of Knox St. Studios, and I personally thank you all.

I could not be more optimistic about Knox Streets' future; the access, opportunities, and pathways we're able to help our students, entrepreneurs, businesses, and neighbors explore. I urge us to draw on that same genius, ingenuity, and grit in 2021-2022 and beyond.

Sincerely,



Talib Graves-Manns,
Chairman Knox St. Studios

Building a Better Team

From day one, our mission has required our best effort to continuously improve upon small business development and the establishment of a continuous funnel pouring into the workforce an ever-increasing pool of tech-career-ready Black professionals. We are ceaselessly committed to building capacity and empowering our growing team to foster the promise shown by our youth entrepreneurs and small business owners. To that end, this year we have strengthened our team and will continue to do so as we grow.



Talib

Chairman

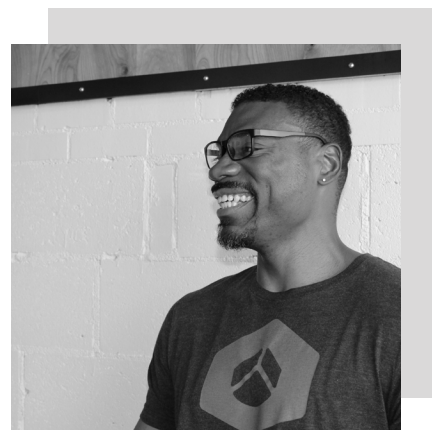
Talib Graves-Manns is a serial entrepreneur and former Google/Code 2040 Entrepreneur-in-Residence who served at the American Underground in Durham. He is also a co-founder of the CDFI-backed HBCU Entrepreneurship Center (IEC in Raleigh), Black Wall Street Homecoming, Partners in Equity, ResilINC, Autopilot, and Founder of Knox St. Studios.



Selena

Executive Director

Selena Haggins oversees the daily operations of Knox St. Studios' programs, Inspire to Code after school program for students grades 5 – 12. As a volunteer, Selena led the education nonprofit's education program strategy to inspire, enrich and guide youth in minority communities to reach their full potential. As executive director, she will continue this mission while also guiding Knox St. to become a national program with a broader reach and more lasting results for our future generations of Black and minority entrepreneurs.



Richard

Director of Apprenticeships and Internships

Richard Brown is a U.S. Army veteran who served in the Gulf War prior to graduating from UNC-Chapel Hill with a B.A. in Economics and a minor in African American Studies. Richard is joining up to scale the Knox St mission! We are launching and piloting our first apprenticeships and internship program for black professionals and college students. We are really capturing the theory-to-practice experience and connecting our students with the right resources to help them on their exploration journey.

Paradigm Shift

A 180° Turn to Create 360° Change

With our full-time team in place, as well as new full-time positions planned in 2021-22, Knox St. Studios is better positioned to capacity build and strategize for future growth. With that in mind we opted to invert our focus, shifting from a 75% dedication to small and minority business development and a 25% investment of time and energy in education for middle and high school students to the opposite.

We flipped it, and here is why:

The best way to cultivate success in the Black business communities where they have historically been difficult is to generate more, better educated, and increasingly empowered Black business owners.

The North Carolina Business Council estimates the pandemic created a 41 percent decline in the number of Black owned businesses in operation in the state, many of them permanently. The figures are not yet in on just how many were able to rebound. And it is precisely these figures, both pre-and-post-Covid, that necessitate a program such as ours.¹

The future of business anywhere is rooted in STEM, whether or not a particular firm produces or manufactures tech products or services, tech drives, protects and connects businesses with consumers in all regards whether we're talking about managed IT services, cybersecurity, logistics, client and consumer-facing interfaces and more. This is precisely why Knox St. Studios expanded its Community Code program to include Inspire to Code, which offers a laser focus on STEM training for Black professionals, particularly the next generation, with an emphasis on



Education for middle and high school students



Small & minority business development

Our Old Model



Our New Model



Education for middle and high school students



Small & minority business development

Workforce Development and Small Business Support. The need that existed prior to Covid was only exacerbated by the pandemic and has been highlighted throughout the same span by the social unrest of the last two years which continues to highlight how underserved, under-represented populations have been held at bay far too long.

Rather than continue the cycle or accept minimum returns on minimal investments from government-funded programs or lip service from D&I committees, we aim to educate, train, apply for and obtain apprenticeships and internships creating entry into the STEM fields as well as supporting small businesses and new startups so that our own future generations of Black business owners are self-insulated against future social and public health crises such as those from which we are just now emerging.

¹Don't Knock the Hustle: Plotting to Scale N.C.'s Black Businesses Post-Covid, ResilNC, 2020; resilnc.org/report

We get there through the education and inspiration of our youth who will carry forth their knowledge of how to start, grow and pass down successful self-owned businesses, thereby generating the generational wealth that has eluded previous generations of Black and minority entrepreneurs.

Community Code became a solution to help students reengage. In mid-2020 at the height of the pandemic schools had turned largely to virtual-only platforms. Yet studies at the time demonstrated that learning loss would likely disproportionately affect low-income, Black, and Hispanic students. Lack of access to high-quality remote learning, not having a productive space conducive to learning -- such as a quiet space with minimal distractions and devices that did not need to be shared--high-speed Internet and pa-

rental academic supervision.

June 2020 data from Curriculum Associates, creators of the i-Ready digital-instruction and -assessment software, suggest while 90 percent of students in high-income brackets routinely logged in for instruction, in schools that served predominantly Black and Hispanic students those numbers fell to between 60 and 70 percent.²

Community Code helped keep students who would have fallen into the latter category connected, both figuratively and literally, in the education space as well as with parents and mentors engaged so that everyone remained on the same page and targeted learning with an emphasis on future WorkForce eligibility and financial literacy with regard to running a business.



²Covid-19 and Student Learning in the United States: The Hurt Could Last a Lifetime; Emma Dorn, Bryan Hancock, Jimmy Sarakatsannis; McKinsey & Co.; June 2020.



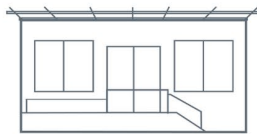
Find your dream job

Meet with the decision makers.

Join our Virtual Career/Job Fair to:

- Hear from Experienced Designers on Company Culture and The Tech Roles
- Direct Feedback from HR Teams
- Zoom Breakout Sessions
- North Carolina Specific Opportunities

Visit www.knoxststudios.org
more information about our work.
or email info@knoxststudios.org



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What we've learned in 2020

With the onset of Covid-19, Knox St. Studios along with the rest of the world were forced to pivot to digital platforms to continue to deliver for our clients, and in our case, our students. In doing so, we learned early on that we also had to better coordinate with parents to support home learning. We created our April Parent Series for that purpose and had great success.

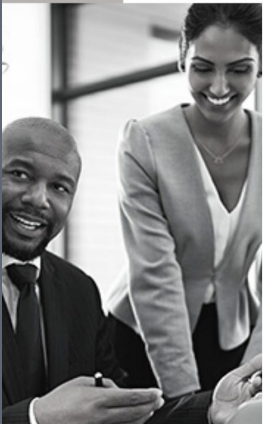
This virtual platform served to supplement our in-person Community Code program, in partnership with the Boys and Girls Club of Durham, so that despite the obstacles we were still able to execute our goals throughout a difficult year.

Next, we established a real-time training series for our small business owners to assist them in the application processes for the Paycheck Protection Program under the CARES Act, which provided zero-interest, often forgivable loans to businesses to help them stay afloat during the economic crises brought on by the pandemic.

These virtual programs took place each weekend, Saturdays as well as Sundays, from March through May, and included information sessions with bankers, accountants, the Small Business Administration, NC-NAACP and others. More than 50 small businesses were able to prepare and submit PPP applications as a result, obtaining relief for the owners, employees and collective families who were feeling the financial strains brought on by Covid. This would not have been possible without the help of our funders and sponsors, NC-NAACP, Truist Bank, McCants Communication, and Piedmont Business Capital.

In particular, it was Black-owned small businesses who struggled the most to receive economic relief through the initial wave of Federal Reserve and SBA-backed loan programs, which made Knowx St. Studios' intervention vital. According to the ResilNC report, 76 percent of the businesses surveyed applied for COVID-related via the PPP or the SBA's Economic Injury Disaster Loans (EIDL) yet since fewer Black businesses had an existing relationship with participating banks, Black businesses had more difficulty accessing the program.³

Neither task was easy, but the effort and determination applied by both our team and our students and parents, our supporters and business owners meant that although times were difficult, we would all power through and still be here today, looking ahead to 2021-22 and beyond.



SUNDAY 4.5.20 | 5PM


APPLYING FOR CARE ACT FUNDING / PROCESS & PROCEDURES + COMMUNITY FUNDS

BLACK SMALL BUSINESS RESOURCE MEETING NORTH CAROLINA | COVID-19 RESPONSE

Learn about the application process for local and national funding options.

Our workshop will provide resources, tools and approaches to managing your business during these uncertain times.

Join North Carolina bankers, investors, community leaders, and entrepreneurs this Sunday April 5th at 5pm.



MAY 3.3.20 | 5PM

HELPING RURAL COMMUNITIES ACROSS NORTH CAROLINA

APPLYING FOR CARE ACT FUNDING / PROCESS & PROCEDURES + COMMUNITY FUNDS

THIS SUNDAY WILL INCLUDE UPDATES ON NEW SBA FUNDING, ACCOUNTING STRATEGIES.


Learn about the application process for local and national funding options.


Our workshop will provide resources, tools and approaches to managing your business during these uncertain times.

Join North Carolina bankers, investors, community leaders, and entrepreneurs this May 3rd at 5pm.

Sponsored by North Carolina NAACP and Knox St. Studios.

MUST REGISTER: See attached link.





SUNDAY 12.13.20 | 2PM


PPP LOAN FORGIVENESS PROCESS! (MEETING 2 OF 2)

HOSTED BY TRUIST BANK

Learn about the application process for PPP Loan Forgiveness, the process is applicable across PPP Lenders.

Our workshop will provide resources, tools and approaches to managing your business during these uncertain times.

Spread the word - Feel Free to Tell a Friend



³Don't Knock the Hustle: Plotting to Scale N.C.'s Black Businesses Post-Covid, ResilNC, 2020; resilnc.org/report

Community Code

The national burden on majority-black K-12 education schools is overwhelmingly paralyzing. They experience resource disparities, inadequate funding, and a lack of creative opportunities to equip and prepare underrepresented students for continued education in the STEM fields compared to their white counterparts. Deficiencies in STEM academics and career preparation are a well-studied barrier to STEM and Tech entryway opportunities to black students and blacks seeking career opportunities in the field.

Our approach is to advance world-class STEM learning and career exploration for Black communities within the Triangle. Community Code marries in-person and virtual tech-skills programming along with speaker series and other informational, motivational programming centered around entry into careers in STEAM for Black professionals and students. This includes seeking out and filling apprenticeship and internship opportunities, placing students in the technical jobs predicted to be in high demand upon successful matriculation in school.

Students enrolling in Community Code's apprenticeship or internship program are either black High school students, nontraditional college students, or black professionals looking to pivot in their careers to increase their income. Our participants have few discretionary financial assets, limited opportunities to access robust academic offerings and support systems or come from institutions with low levels of college and career guidance and counseling services. Using a blended integrated programming approach(academic community social support), we provide students with a hand-on intentional experience that goes beyond access to quality classroom instruction.

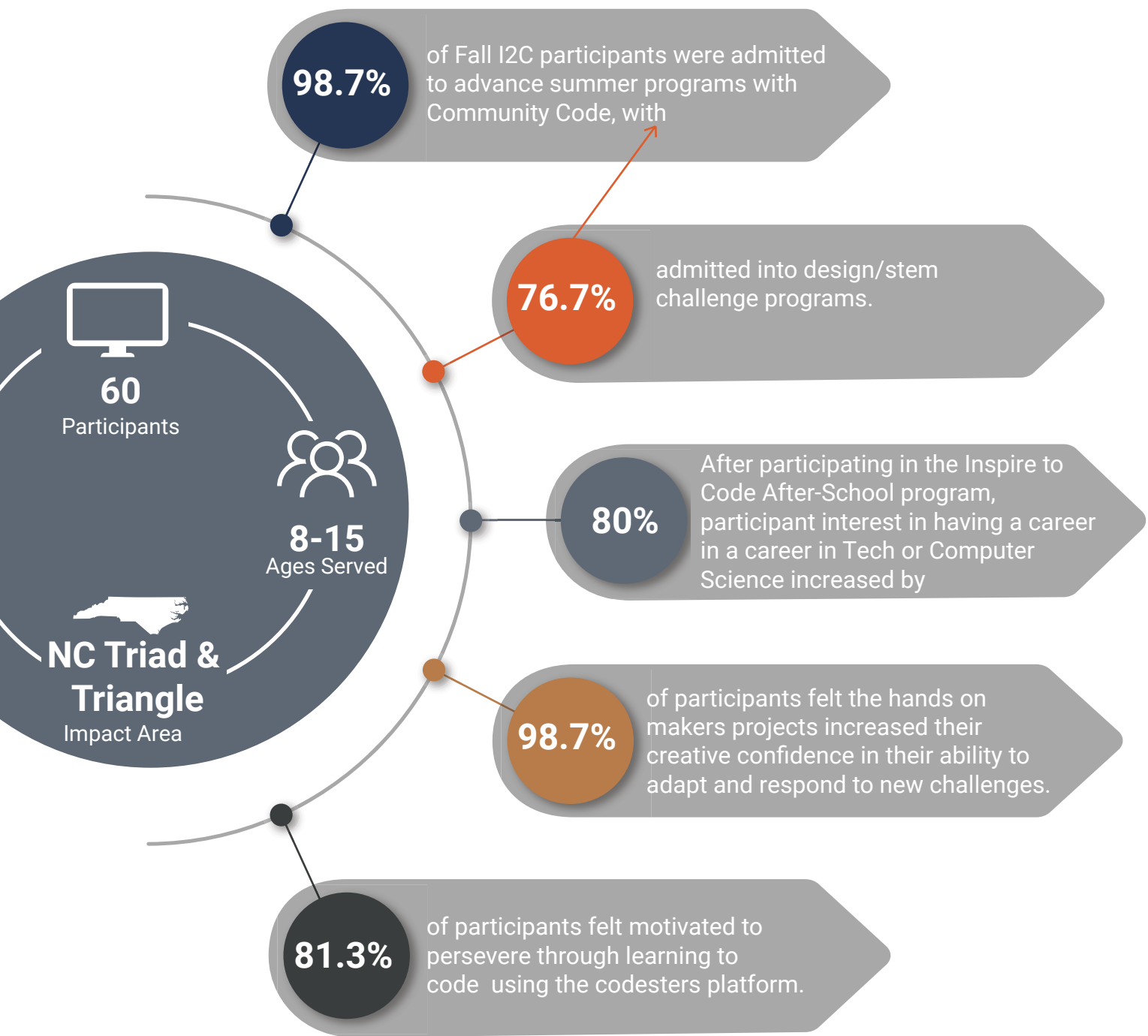
Drilling down further, the Inspire to Code sub-program under the umbrella of Community Code is intended to do what its name says, inspire students early in their life as they begin to



develop a plan for their future to consider and proactively approach careers in STEAM (STEM plus the Arts) fields.

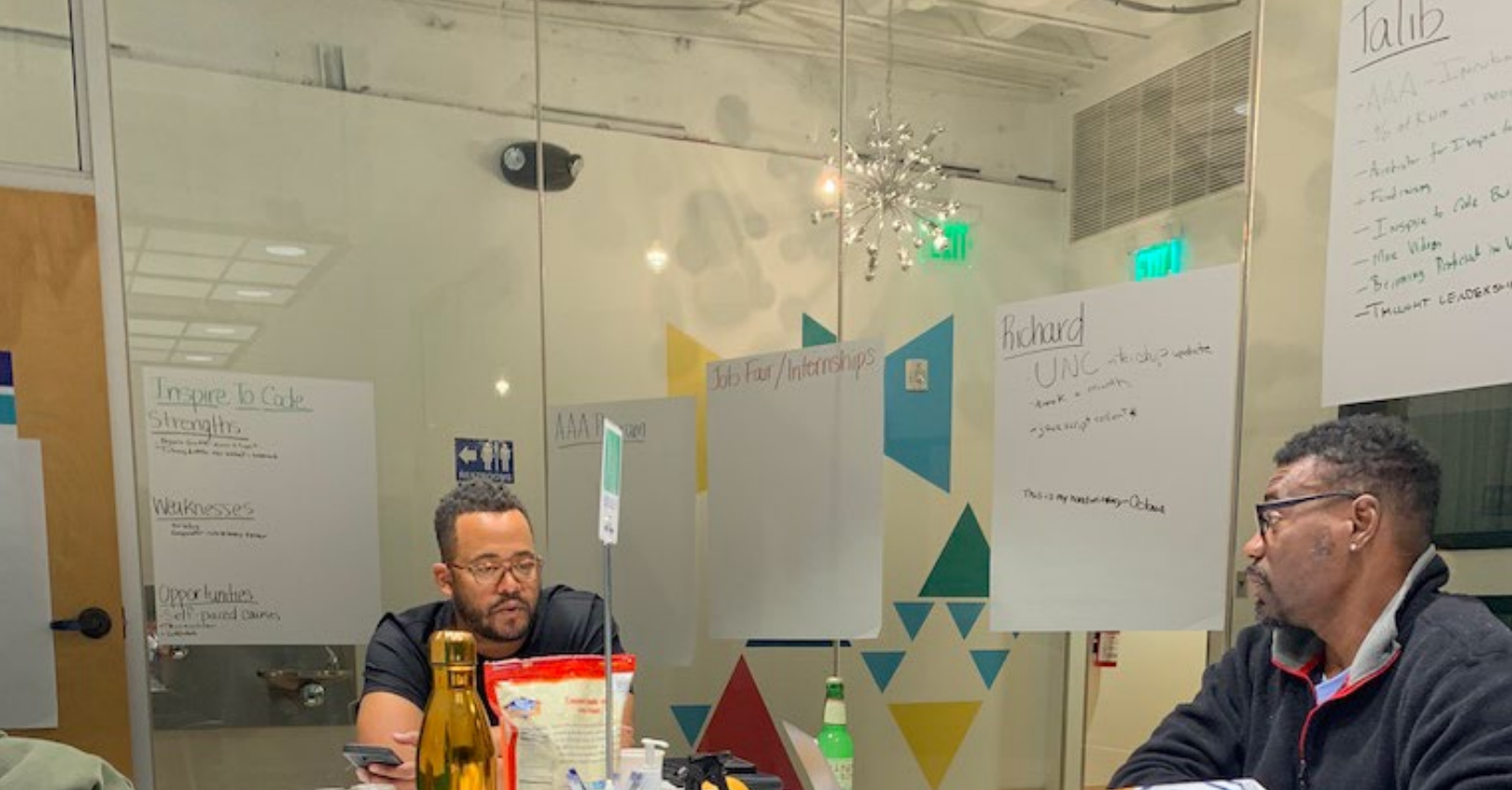
“The current pathway and trends of automation are widening the racial wealth gap,” said Director Haggins. “Community Code and the Inspire to Code after school program are opportunities which serve as interventions that may better position African American students and professionals as they prepare for the evolving future in the tech-skilled workforce environment.”

Community Code's immersive, tactile, and hands-on tech training in skill sets in demand today and which will be increasingly in demand as these students take their talents into the workforce.



The apprenticeship and internship programs at Knox St; serves all black populations regardless of SES through facilitating an intentionally broad range of STEM exploration opportunities with flexible programming lengths. The programs clear objectives, use of evidence based strategies, and performance monitoring ensures the organizational mission is recurrently clear. Recognizing the importance of strong community collaborative partnerships in 2021, Knox St. Studios entered a long-term collective with American Underground, Durham's most prolific

start-up workspace and resource center. AU is a Startup Community that is a part of the Google for Startups network, boasting more than 200 companies, and 450 employees across the firms. This represents a wealth of exposure and connectivity for participants in Knox St. Studios programs across the enterprise as well as aligns Knox St. with a collaborator which, in addition to being mutually beneficial for one another's membership, brings us closer to our vision of being a world-class, nationally sought-after resource for training for Black STEM career seekers and tech entrepreneurs.



Over the Horizon: What is to come in 2021-2022

AAA Program

Knox St. Studios will in Q3/Q4 of this year take the lead in forming a new accelerator program for entrepreneurs across the state called the AAA Program. The acronym, Assess, Adopt, Adapt, describes the three tenants of success future businesses will need to employ to launch, sustain and grow their respective enterprises in the yet-to-be-written post-Covid environment.

As restrictions begin to ease and a “return to normal” looms, some aspects of pre-Covid business practices are no longer feasible or as valuable as before, which is forcing businesses to reimagine their own future technological capabilities.

We predict the business world’s new technological revolution is just beginning. The rate of advancement will only accelerate from here; so too must we accelerate our mindsets as well as our skill sets to meet tomorrow’s challenges.

This issue is not new, yet if we do not rally together educators, employers, funders and community builders one and all, what progress has been achieved over decades and nearly wiped out in a year-long world-wide public health crises will take decades more to restore. Knox St. Studios and its partners do not seek to restore imbalance.

We Must Double Down. The Time is Now: STEM | Workforce | Entrepreneurship.

Black STEM students have been losing ground since the mid-2000s in the form of diminishing graduation rates and STEM degrees awarded. A September 2020 report from Undark.org states that bachelor's degrees in STEM fields awarded to Black students peaked in the early 2000s and "have been falling ever since," despite increased chatter about diversity and inclusion in STEM education.

Since 2004, the Black share of the U.S. college-age population has held steadily, around 14 percent. And yes, the number of Black STEM graduates did increase during a span of 12 years, from 2004 to 2016, from roughly 17,000 grads to about 22,000, respectively. "That expansion did not keep pace with the growth in STEM graduates overall," the report said.⁴

Additionally, once Black STEM students graduate and enter the workforce, here-to-fore they will find a much different landscape than perhaps they envisioned when they entered college. Whereas U.S. tech-hub cities have predominantly been the draw for tech-savvy professionals, places such as Silicon Valley, San Francisco and San Jose in California, or Boulder, Colorado, and Washington, D.C. on the East Coast, Covid shifted the dynamic with major tech corporations following suit with the rest of the business world in allowing employees to work remotely. With work-from-home increasingly homogenized among industries, Black professionals entering the marketplace from low-income communities or those who might not have had the assets to travel for interviews and relocate if

hired, let alone potentially lacking the intrapersonal connections to get a foot in the door with potential employers and hiring managers, now find themselves able to circumnavigate those historical barriers.

For all of these reasons and more, and as we continue to collectively re-Code the world as we know it post-Covid, there is so much opportunity and capacity to open doors to students and small business owners in communities that have for decades been bypassed by government, by industry, by the education system as well as technology. We can plug in remotely and ensure our youth get the same education or better as their wealthy, white contemporaries. We can see to it that Black small business owners who have for generations been overlooked by the banking system and institutional barriers are now educated and have consistent ongoing relationships with Trusted Advisors.

We now have the opportunity as well as the responsibility to give new meaning to the phrase, "It takes a (remote) village to raise a child." With the help of our sponsors, and with forged relationships with future employers, small business resources such as AU and other incubator, accelerator and co-work spaces throughout the state and region, Knox St. Studios is dedicated to improving the lives of our students and small business owners through access to education, tech and financial literacy, WorkForce Development and job readiness. With our strong team, dedicated supporters and our generous funders, we are cultivating tomorrow's leaders today, and educating ourselves across the board to be better stewards of our communities and local economies through strong Black Business Ecosystems across the Triangle and North Carolina.



ASSESS



ADOPT



ADAPT

⁴After Years of Gain, Black STEM Representation is Falling. Why?; Ashley Smart, September 2020; www.undark.org

Thank You

*Everything you see is just a thought manifested,
thanks for helping us manifest!*

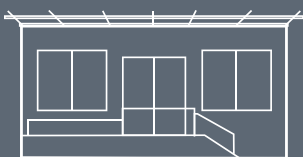
2020 Supporters

- Techstars
- Blue Cross Blue Shield NC
- NC Idea
- Duke Energy
- PNC Bank
- BB&T Truist
- NC-NAACP
- Black Pages
- Wells Fargo
- Piedmont Business Capital
- And Our Many Personal Donors!

Knox St. Studios is actively submitting grants and taking donations to grow and scale.

Email info@knoxststudios.org to offer your support!

Our Fundraising Goals is \$300,000 for 2021 - 2022



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1307 W KNOX ST, DURHAM, NC 27705