

THE CLEVELAND CHAIN REACTION

To Spur Business Growth and Promote Neighborhood Investment

CALL FOR INTERESTED BUSINESSES THAT SEEK GROWTH AND INVESTMENT

The Cleveland Chain Reaction Project is being produced to create jobs, investment and prosperity in Cleveland's neighborhoods while providing education and information for entrepreneurs and aspiring business owners to benefit our community.

The Cleveland Chain Reaction follows in the footsteps of the CNBC/LeBron James "Cleveland Hustles," a reality television series aired on CNBC in 2016 (www.cnbc.com/cleveland-hustles). While inspired by Cleveland Hustles, The Cleveland Chain Reaction is an independent and unrelated effort with some of the same Clevelanders involved to support the continued opportunity that Cleveland Hustles sparked.

THE CLEVELAND CHAIN REACTION project is being produced by Greater Cleveland Partnership's Council of Smaller Enterprises (COSE) in collaboration with FOX 8 News in the Morning's "Kickin' it with Kenny." FreshWater Cleveland is the competition's digital publication partner. Cleveland Chain Reaction is sponsored by MAGNET, Bedrock, KeyBank and JumpStart.

Here's how to apply:

1. Determine if your business is a "fit" for The Cleveland Chain Reaction. Businesses of any type (retail, service, manufacturing, etc.) will be considered for this project and will have the following characteristics:
 - a. A track record of some level of operations with customers and revenue that demonstrate a viable business. Applicants must have been in business for a minimum of 6 months.
 - b. A pathway and a desire for significant growth.
 - c. The ability to produce business financials for review.
 - d. A business that is already in the City of Cleveland or a business with a desire to locate business operations in a city of Cleveland neighborhood.
 - e. An ownership team that is coachable.
2. Provide an Executive Summary of your business opportunity (4 pages maximum). Executive Summary should be in a .pdf format and we suggest that it include:
 - a. Business Description
 - i. Product or service description
 - ii. Current business operation narrative and financials
 - b. Target market and size of the market
 - c. Business model -- how does your venture make money?
 - d. Differentiating characteristics - what makes you and your business better than others of its type?
 - e. Experience of owners and key managers
3. How much capital do you need to take your business to the next level and how would you use the money?
4. How have you been able to pivot/maintain your business through the COVID-19 pandemic?

5. How will your business make an impact on jobs, investment, and prosperity in a Cleveland Neighborhood? Please include the number of jobs that you believe you can create in the first one, two- and three-years following investment.
6. Optional: Film a short 2-minute video pitch. If you choose to provide a video pitch, it should complement your executive summary. You can do this on any smart phone or webcam—the quality of the video production itself will not be judged—it’s the content that counts. You will need to upload it and provide a YouTube link to your video for our judges.
7. If you believe there is additional critical information or appendices that help to tell your story, you may submit them for review. However, a well-crafted executive summary that tells your story and illustrates the business opportunity will be sufficient for review. Remember, in many cases, less is more!
8. Submit everything by 5:00 p.m. on Friday, October 14, 2022. Please submit your executive summary in a .pdf format and provide a link to the video (if you choose to provide it).

Twenty applicants will be selected for the Showcase event and notified on or about October 21, 2022. The showcase events will be on December 8th and 9th. If chosen, you must participate in the showcase to be considered as a winner.

It is possible that some participants may be contacted to be a featured guest on Fox 8’s Kickin it with Kenny show to share more about their business. Those opportunities do not mean that the company has been selected as a winner. It is our goal to provide exposure for small businesses and the selection of some businesses for these segments may be based on the nature of the business or perceived interest to the Fox 8 audience. Fox 8 is not a part of the business selection process.

To qualify for the showcase, selected companies must participate in a four-week Chain Reaction “business bootcamp” hosted by JumpStart. The goal of this boot camp is to refine your pitch and solidify your plans for how you will utilize the prize money. Our goal is to help you achieve clarity on business valuation, to identify specific needs for your business and to begin developing your growth plan. Participation in the boot camp and satisfactory completion of your pitch is required to be featured in the Showcase. We expect the bootcamp to begin the week of November 7, 2022 and to include four sessions at no more than two hours each.

All Semifinalists will present to our judges during the Showcase event. You must participate in our Showcase to be considered for selection as a winner for Cleveland Chain Reaction. All Showcase participants will be given a total of 20 minutes to present their business opportunity and answer questions from our judges. In addition to our judges, other small business resource organizations and stakeholders may be present in the audience.

Winners will be announced like on Fox 8’s morning news show with Kenny Crumpton on December 16, 2022.

For additional information or questions, please contact info@clevelandchainreaction.org.