

ENTREPRENEUR VIDEO ACTIVITY RAA XO

FEDERAL RESERVE BANK of KANSAS CITY

DESCRIPTION:

The following questions connect to the entrepreneurship video series on black female entrepreneurs. The videos can be found at <https://www.kansascityfed.org/community/economic-and-small-business-development/black-women-business-startups-a-report-by-the-federal-reserve-bank-of-kansas-city/> and are around six minutes each.

GRADE LEVEL: 6-12

CONCEPTS:

Entrepreneurship, business, diversity

TIME REQUIRED:

25-30 minutes (including Raaxo video, 12:36 minutes)

MULTIPLE CHOICE ANSWER KEY:

- 1. What was Carlanda's major in college?**
A: Fashion Design
B: Business
C: Liberal Arts
D: Entrepreneurship
- 2. Carlanda's business has evolved from focusing on bras to _____.**
A: Media
B: Ski wear
C: Healthcare
D: Technology
- 3. Why did Carlanda start her business?**
A: To meet a need she recognized
B: To make money to support her family
C: To honor her grandfather
D: To prove doubters wrong
- 4. Which of these has NOT been a challenge for Carlanda?**
A: False assumptions about her product/service
B: Accepting critical feedback
C: Being a female founder
D: Acquiring reliable equipment
- 5. According to Carlanda, how much money is in the lingerie business annually in the United States?**
A: \$3 million
B: \$5 billion
C: \$15 billion

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D: \$20 billion

6. How did the “pattern drafting engine” change Carlanda’s business model?

A: It sped up production

B: It enabled it to expand

C: It created more patterns

D: It had no impact

7. What does the name of Carlanda’s company, Raaxo, mean in Somali?

A: Comfort

B: Customize

C: Champion

D: Clothing

8. Carlanda mentioned it can be difficult to get support from venture capitalists. How do they help entrepreneurs?

A: To test products

B: To find funding

C: To transition to new products

D: To get clients

9. Why are custom bras the hardest type of clothing to construct?

A: The fabrics and components are so specialized

B: The number of styles is countless

C: The material used is not very durable

D: The sizing varies significantly

10. Which of these did Carlanda wish she knew before she started her business?

A: How much her product would change

B: How much money is in this industry

C: How difficult it would be

D: How important it is to have family support

OPEN ENDED ANSWER KEY:

1. Which groups or networks have been useful for Carlanda in running her business?

Minority entrepreneurs and female entrepreneurs, as well as her family and friends.

2. Why did Carlanda take a break for a couple of years after starting her business?

Because her current business model of body mapping was not scalable, it would not enable people to purchase her product without physically coming to one location.

3. Why did Carlanda say accepting critical feedback is important?

Answers will vary, but may include: others may have knowledge or experience that you do not; there are always ways we can improve; being willing to adapt can be beneficial in business ownership, etc.

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4. What makes Carlanda's product so unique?

Answers will vary, but may include: it tailors clothing to an individual's body measurements; it is specific to each customer; people with different abilities can utilize it based on their needs, etc.

5. What did Carlanda say about entrepreneurship and "overnight success"?

Answers will vary, but may include: it usually does not happen that way and that owning and running your own business usually takes a lot of hard work and disappointment before success, etc.

6. One of Carlanda's favorite quotes is "champions are not made in the ring, only celebrated there." What do you think this means?

Answers will vary, but may include: success comes after a lot of hard work and effort; people tend to acknowledge your accomplishments and not the effort to get there, etc.

7. Why do you think being an African American and a female can make entrepreneurship more difficult?

Answers will vary, but may include: these groups are usually not the ones with money to fund small businesses; people might underestimate these groups or expect less from them or dislike them for these characteristics; there are not as many women or African Americans who own tech-related startups, etc.

8. Carlanda mentioned that she utilizes her support network to vent frustrations or as a sounding board. Who fills this role in your life or who would you like to fill it?

Answers will vary.

9. Carlanda had negative experiences as an entrepreneur, including people/investors assuming her products are only for African Americans because she is African American. What assumptions have others made about you and how did that make you feel?

Answers will vary.

10. If you owned a business that combined technology and custom clothing, what would you name it and why?

Answers will vary.

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