



# 2023 ANNUAL REPORT

MALEMOGULINITIATIVE.ORG



# LETTER FROM THE FOUNDER & EXECUTIVE DIRECTOR

Dear Supporters and Stakeholders,

I am **Walter Mendenhall IV**, the Chief Executive Director of the Male Mogul Initiative Inc. NFP. Our journey began in 2016, sparked by a profound conversation with a student on the West Side of Chicago. This young man, despite his academic and athletic prowess, resorted to selling drugs to get the things he wanted. This encounter ignited my passion to provide marginalized individuals with the resources needed to access opportunities for success.

At the Male Mogul Initiative, we believe that thousands of young men across our nation possess the leadership skills necessary for entrepreneurship. However, many lack access to the tools required to refine these skills. Our mission is to bridge this gap, creating pathways to economic empowerment and self-sustainability for young men of color.

In 2023, we embraced the theme of "The Year of the Pivot." This pivotal year saw significant changes in our organizational structure, including the addition of new team members and investments in building infrastructure and systems. These enhancements were crucial for expanding our capacity and scaling our impact in the communities we serve. Throughout the year, we experienced remarkable growth and achieved several significant milestones. From empowering young men with essential job skills to instilling self-worth and accountability through faith-based principles, our programs have made a tangible difference in the lives of our participants.

As we reflect on our accomplishments, we remain committed to our vision of creating a more equitable and just society. Our journey is far from over, and we are grateful for your unwavering support as we continue to empower the next generation of leaders.

Sincerely,

**Walter Mendenhall IV**

*Chief Executive Director*

*Male Mogul Initiative Inc. NFP*



# 2023 KEY ACCOMPLISHMENTS

1. 2023 MIT Solve semi-finalist award Winner.
2. Traveled to NYC to ring the Nasdaq bell to open up the stock market on Wall Street.
3. Three Male Mogul alumni ages 21 & 22 bought multi-unit investment properties.
4. Male Mogul participants published a book called *"Positive Affirmations from the South Side."*
5. Launched **Co-LLAB**, Chicago's first small business incubator for youth and young adults.

## WHO WE ARE

The Male Mogul Initiative is a social enterprise that seeks to transform under-resourced communities by offering leadership, entrepreneurship, and workforce development opportunities. The initiative comprises of two entities, the non-profit Male Mogul Initiative (MMI) and the for-profit Male Mogul Enterprises (MME). Together, these entities work to provide young people between the ages of 14-24 with practical and applicable knowledge about business, while also building self-confidence, improving social-emotional skills, developing character, improving academic performance, and cultivating leadership skills.

Since its founding, the Male Mogul Initiative has positively **impacted over 3,000 people**, employing over **190 minority youth/young adults** and providing over **500 hours** of leadership training. Additionally, they have supplied **more than 1,000 hours of entrepreneurship training** and have provided over **1,650 hours of in-school and out-of-school intervention**.

Through the Male Mogul Initiative, young people have access to practical resources and training that enable them to create and sustain successful businesses. By providing access to leadership training, entrepreneurship resources, and workforce development programs, the initiative helps to break down the barriers that often prevent young people from achieving success.

# MISSION & VISION

**The mission** of the Male Mogul Initiative is to positively transform the way young men live and lead in their communities through leadership, entrepreneurship, and workforce development.

**Our vision** is to inspire a generation to realize their potential and make the impossible, possible in their lives.





# BOARD OF DIRECTORS



**WALTER MENDENHALL**

*Founder and Executive Director of the Male Mogul Initiative*



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*President of Ready Aim Climb*



**PATRICIA ARNOLD**

*Chief Communications Strategist at Phoenix Strategic Communications*



**DR. NAMEKA R. BATES**

*Managing Director of College Access at Chicago Scholars*



**TAYLOR BEALE**

*Community Organizer & Director of College Success at Gary Corner High School*



**MICHELE RODGERS**

*Clinical Assistant Professor at Northwestern University's Kellogg School*



**DR. MELISSA DIANOVSKY-HOEPNER**

*General Pediatrician at PediaTrust*

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*President at Mitchell Capital Management, LLC*



**MICHELLE MENDENHALL**

*Associate Director of Events at MLT*



**NEIL CODELL**

*Independent Education Management Professional*

## OUR PARTNERS



# OUR PURPOSE

The Male Mogul Initiative is on a mission to tackle three critical issues facing Chicago: the staggering unmet capital needs of Black and Latinx entrepreneurs, the concerning number of young African American males not engaged in school or work, and the alarming rate of gun violence disproportionately affecting African American communities. Research shows that reducing economic disparities can lead to significant benefits for individuals and communities alike.

**Our solution?** We're building a "Community Wealth Building Ecosystem" designed to revitalize under-resourced neighborhoods through entrepreneurship and economic empowerment. This comprehensive approach includes business incubation, financial support, infrastructure development, and community reinvestment. By harnessing the creativity and innovation of local entrepreneurs, we're paving the way for lasting change and inclusive economic growth. At the Male Mogul Initiative, we believe in the power of collaboration. By working together with community partners, we're creating opportunities for collective impact and driving positive change from within. Together, we're building a brighter future for all—one entrepreneur, one business, and one community at a time.

45%

*45% of African American men ages 18-24 are not in school or working in Chicago.*

80%

*80% of capital needs for Black and Latinx business owners and entrepreneurs go unmet each year in Chicago (146 million annually).*

80%

*80% of gunshot victims in Chicago are African American men.*



**If the levels of economic segregation were reduced to the national median:**

- Incomes for African Americans in the region would rise an average of **\$2,982 per person per year**
- The region as a whole would earn an additional **\$4.4 billion in income** and **decrease homicides by 30%** (Khare et al., 2017).

# RESULTS

**3K+ YOUNG PEOPLE SERVED**

**1650+ HOURS OF IN SCHOOL AND OUT OF SCHOOL INTERVENTION**

**500+ HOURS OF LEADERSHIP TRAINING**

**1K+ HOURS OF ENTREPRENEURSHIP TRAINING**

**200+ JOBS CREATED FOR YOUTH AND YOUNG ADULTS**

**1 MILLION + DOLLARS OF ECONOMIC IMPACT IN CHICAGO**

## CREATING SYSTEMATIC IMPACT THROUGH COMMUNITY **WEALTH BUILDING**





# THE PROGRAM

THE MALE MOGUL INITIATIVE  
PROGRAM IS A FIVE-PHASE PROGRAM:



## PHASE I: LEARN

The first phase is a 12-week program in which participants work on their social-emotional skills and learn our four pillars of development: Character Development, Academic Achievement, Workforce Enhancement, and Community Development.

## PHASE II: DEVELOP

The second phase is 12-weeks of entrepreneurial training designed to help young people transform their ideas into businesses, and develop their social-emotional skills. Male Mogul also provides micro-loans for business development to people that qualify.

## PHASE III: APPLY

This phase takes place during the summer and gives participants the opportunity to apply what they have learned in the first two phases. In this phase, participants operate their entrepreneurial venture. Other job and internship opportunities are also available during the Apply phase.

## PHASE IV: TRANSFORM

The Gap Innovation program is specifically designed to provide young men with the social-emotional support they need to overcome obstacles and achieve their goals. Through a partnership with City Colleges of Chicago and other workforce development programs, Male Mogul offers a comprehensive curriculum that includes leadership development, career planning, mental health support, and business certifications.

## PHASE V: INVEST & BUILD

The Invest & Build phase offers a unique approach to organizational sustainability. We have built a community wealth-building ecosystem by creating a circular economy consisting of business incubation, finance, direct services, indirect services, and community reinvestment. The Invest & Build phase offers business consulting, access to capital learning, financial literacy, wealth building, and workforce skill development.

# APPROACH

Male Mogul Initiative uses the **21st century skills development** framework to help participants develop and enhance a personal philosophy of leadership that includes an understanding of self, groups, and how to be a positive change agent in the community. We aspire to build self-confidence, develop character, inspire academic excellence, and cultivate leadership skills.

It is our desire to redirect young men by providing effective decision-making strategies, life skills, and the tools to maintain/sustain character and integrity while embarking on their journey toward purpose. Male Mogul Initiative programming is designed to awaken the gifts, talents, visions, and dreams of our male teens.

The three main questions we talk about are:

**WHO ARE YOU?**

**WHY DO YOU MATTER?**

**WHAT IS YOUR PURPOSE?**

- ✓ LEADERSHIP
- ✓ ENTREPRENEURSHIP DEVELOPMENT
- ✓ SOCIAL CHANGE
- ✓ INFLUENCING OTHERS
- ✓ GROUP DYNAMICS
- ✓ CONFLICT RESOLUTION
- ✓ GOAL SETTING
- ✓ EFFECTIVE COMMUNICATION





# IMPACT REPORT



**1M+**

ACQUIRED IN  
ASSETS

*3 multi-unit investment properties,  
Warehouse profit center*

**2**

VENTURES  
LAUNCHED

**11K**

MONTHLY CASH  
FLOW

**10**

JOBS CREATED

## CASE STUDIES

COMMUNITY WEALTH BUILDING THROUGH NET WORTH



### BRASHEN GILBERT:

Top Age: 22

2022 Net Worth: 10k

2024 Net Worth: 243k

*Received gap funding (4-6k) from the Mogul Fund to acquire an investment property. Had a 30k salary before his loan.*

[READ THE STORY](#)



### KEITH BASS:

Bottom Age: 22

2022 Net Worth: \$0 (Jail)

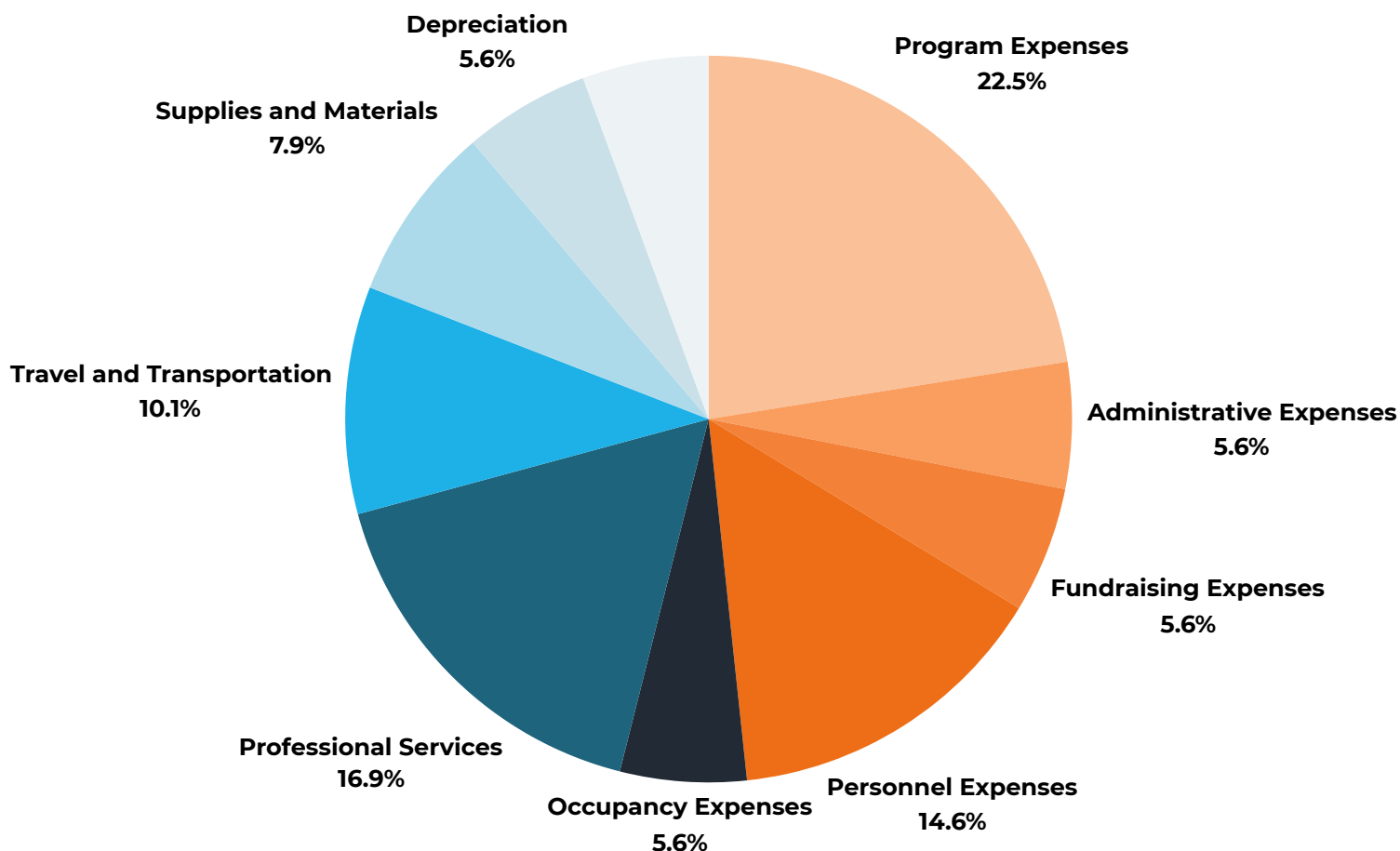
2024 Net Worth: 230K

*Received gap funding (4-6k) from the Mogul Fund to acquire an investment property. Had a 30k salary before his loan.*

[READ THE STORY](#)



# EXPENSE REPORT



**1. Program Expenses:** Costs directly associated with delivering the organization's programs and services.

**2. Administrative Expenses:** Costs related to general administration and management, such as salaries for administrative staff, office rent, utilities, and office supplies.

**3. Fundraising Expenses:** Costs incurred in fundraising activities, including event planning, marketing materials, and staff salaries related to fundraising efforts.

**4. Personnel Expenses:** Salaries, benefits, and payroll taxes for employees involved in program delivery, administration, and fundraising.

**5. Occupancy Expenses:** Rent, utilities, maintenance, and costs associated with the organization's facilities.

**6. Professional Services:** Fees paid to consultants, legal services, accounting services, and other professional services.

**7. Travel and Transportation:** Expenses related to travel for program delivery, fundraising events, and other organizational activities.

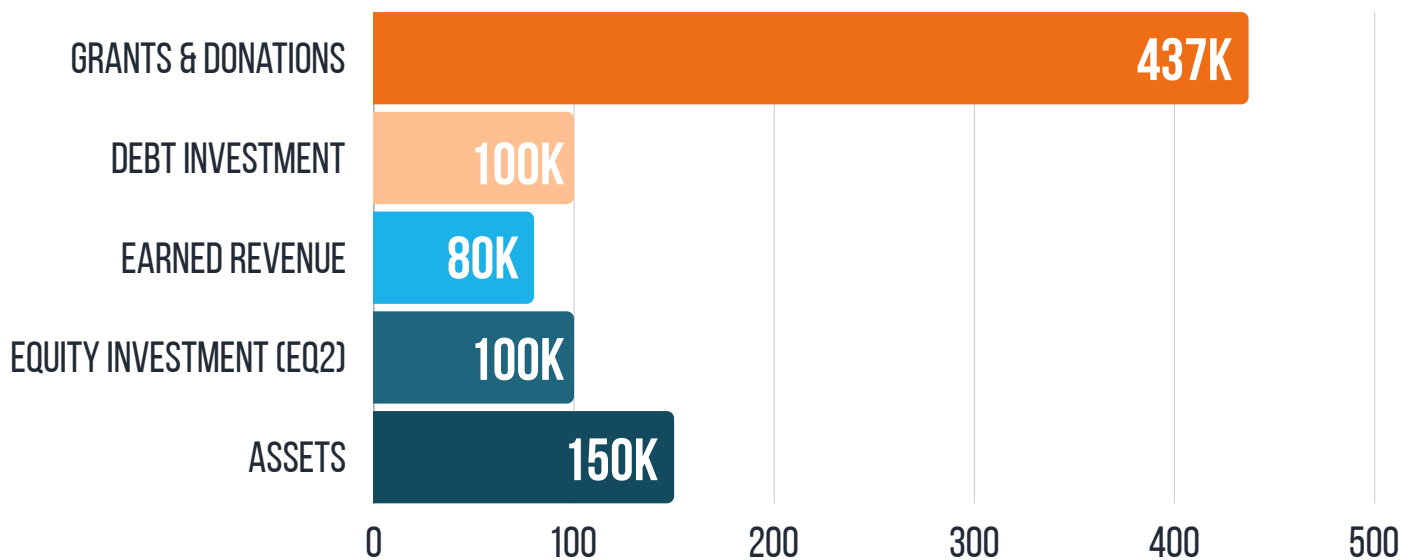
**8. Supplies and Materials:** Costs associated with purchasing supplies, materials, and equipment necessary for program delivery and operations.

**9. Depreciation:** The allocation of the cost of capital assets over their useful lives, reflecting the wear and tear on equipment and facilities.

**10. Other Expenses:** Miscellaneous expenses that do not fit into the above categories, such as bank fees, insurance premiums, and dues and subscriptions.



# CAPITAL STACK 2023





**MALE MOGUL**  
INITIATIVE