THE BUSINESS PLAN

February 26, 2015
University of Minnesota
2015 ACARA CHALLENGE
Executive Summary

Minnesota has proven itself to be a melting pot over the years continually increasing in its diversity by finding itself home to countless nationalities and cultures through refugees, immigration and economic opportunity.

Some of the largest international groups present in Minnesota at this time include Hmong, African, Hispanic, Somali and Native American. However, though we are colorful in our population our media has failed to represent this diversity.

The mainstream media outlets that circulate throughout our city and state primarily represent the perspective and will of the white majority. At the same time, the media that does cater to our communities of color have remained geared exclusively to their own audiences.

This separation in our media reveals the hazardous disconnect in our communication that too often leads to social conflict, neglect and misunderstanding.

The goal of ICM is to vehicle the stories from our communities of color while continuing to disseminate our current media trends, and further deliver them to a universal audience by using an online mass media approach.
The Mission.

Our FOCUS is DIVERSITY our MISSION is to PROVOKE EMPATHY. The goal of InCOLORMagazine.com is to serve as a unifying publication that caters to the universal issues of the Minneapolis population, endeavoring to uphold an empathetic approach in both the discovery and the publication of content.

While our publication is not geared exclusively to one group, our target audience is individuals ranging from ages 17 to 35 located in the Twin Cities and surrounding areas.

In the 21st century the mass media serves as one of, if not the, most influential intermediary between public opinion and public policy. It is my belief that in creating a universal platform we can successfully change isolated mindsets into innovative mentalities thus encouraging an eagerness and willingness to promote and create positive change in the realms of social perceptions and public policy.

The Background.

Throughout my professional career I have had the opportunity to work with numerous professional publications including the Pioneer Press and the Minnesota Daily. Being an African American woman it wasn’t long until I noticed the lack of coverage in the local media for issues that pertained to my own culture.

As an opinions columnist for the Minnesota Daily I made it my personal mission to voice the issues that I knew were pertinent within the Black community. While my efforts received an appreciative response from my Black peers, I was still very aware of the fact that I was operating on an unsupportive platform.

The bulk of the Minnesota Daily’s content did not contain the sensitivity or attention to multicultural issues that I tried to uphold, nor were my ideas always regarded as significant enough to publish.

I soon realized a specific type of publication needed to exist geared specifically to promote these stories, those that would be told to promote “other-cultural” awareness.
InCOLOR Magazine is a publication that is hosted online. As an online medium InCOLOR does not only publish articles and written content but also video content, podcasts and radio!

The use of multiple media types grants us a unique flexibility to communicate a wide variety topics in the most effective and influential ways including sports, fashion, food, media, politics, music, local businesses, health & wellness, education, events and more.

Having an online platform also presents the amazing opportunity for wide distribution at low cost. This includes the use of social networking like Twitter and Facebook to promote our published content while simultaneously reaching out to and endless variety of readers targeting Facebook groups, use of #hashtags etc...

By using the Internet to host our content we will also avoid all geographic restrictions that printed publications face today. Through the use of auto formatting and mobile applications InCOLOR Magazine and all published content will be easily accessible not only on the computer but on all electronic devices. Applications also become a potential source of revenue.

Scaling.
The Internet as a platform will also allow InCOLOR to expand easily in the future to other states in the Midwest that struggle with the same intercultural communication dilemmas as Minnesota.

InCOLOR can be easily altered to specifically meet the needs of any city location.

Managing this publication once it expands can easily be done without physical relocation.
With the age of technology the paper industry has experienced a noticeable recession, as a result many of these companies have begun to publish much of their content online to avoid the loss from paper and distribution sales and also to take advantage of the many benefits the Internet avails as far as advertising and distribution methods.

It is recognized that there are multiple publications that are currently in circulation within the Twin Cities and surrounding areas both online and in print; many of which are also geared towards a similar target audience.

Minnesota’s major publications, however, such as the Star Tribune, the Pioneer Press and even the Minnesota Daily lack a consistent production of content pertaining to our multicultural and inner city communities. At the same time, Minnesota’s media outlets that are geared towards our underrepresented communities, like KMOJ “The People’s Station” and Insight News, are promoted predominately to the communities of color themselves, isolating the white majority.

InCOLOR Magazine is different as it strives to connect. InCOLOR is an apparatus of reconstruction, it encourages genuine mass communication and understanding by penetrating cultural walls in order to bring us together.

InCOLOR Magazine is the only magazine of its category; it serves as a universal platform for both content published and audiences targeted. Because there is no publication that operates with this type of universal intent - one that seeks to uplift a culturally diverse group of voices that will be heard collectively, it stands in a unique position to profit and has a high probability to succeed.

“Nothing in this world is more dangerous than sincere ignorance and conscientious stupidity.”

-Martin Luther King, Jr.
Financial Summary

The cost to get InCOLOR Magazine up and running does not have to be extensive. Team members other than myself would be volunteers and possibly compensated with High School or College credit.

A website hosted online can be managed from virtually any computer with Internet access. This relieves the burdensome cost of leasing office space and computers during the startup phase.

Public libraries, University libraries and personal computers provide enough technology to effectively manage the online publication once the website has been designed and goes live.

The initial expenses would simply be that for web services including web hosting and design software, advertising and also reporting equipment primarily cameras, camcorders and audio recorders.

Estimated costs below:

- Web Services =200/yr
- Hosting/Design
- Advertising= 1000/yr
- Technology equipment= 2500/yr
- Total Cost= 3700/yr

The bulk of the revenue would be received from classified advertising and online ads. Below is an example of how advertising can be solicited to local businesses.

The local ads we include will also extend our mission as we support the businesses of the multicultural communities.

Example of ad solicitation below:

Online Advertising portal (desired 25 ad contracts, minimum)

250/mo (6 month ads contract) =1500

6 month ad Total = $37,500/yr

According to our current estimated cost and revenue for the first year, the annual profit for INCOLOR Magazine would be =$33,800.

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