

## FOR IMMEDIATE RELEASE

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# SUCCESS COMES IN ALL SIZES: TECH-SAVVY TEENS TEAM UP WITH SMALL BUSINESSES & DELIVER GIANT-SIZE SOLUTIONS DURING TECHNOLOGY & INNOVATION COMPETITION

The I3 Competition Provides A Forum For Students To Collaborate With Small Business Owners & To Use Their Talents To Solve Real Life Business Issues

**Newark, NJ, May 13, 2022** — The <u>Institute For Entrepreneurial Leadership</u> (IFEL) today recognized the winners of the 2022 <u>I3 Competition</u>, a technology and innovation competition created by students of the Greenwich High School South Asian Heritage Club, Greenwich, Connecticut. Recognizing the challenge that many small business owners have faced with converting to e-commerce and driving sales through online channels, GHS South Asian Heritage Club & I3 Co-Presidents, Veda Swaminathan and Aarya Dhru, launched the I3 Competition as a way of getting students to take action to address a problem affecting many communities.

Veda Swaminathan stated, "I'm absolutely thrilled with the way the 2022 I3 Competition has turned out! The teams this year completely blew us away; several of them learned how to leverage new social media platforms like LinkedIn or Facebook as opposed to platforms like Instagram and TikTok that the teens are already comfortable with. We saw so much growth in terms of our team diversity with students from grades 8-12 participating in this year's competition from 3-4 schools around Connecticut. These students have thoroughly impressed Aarya and I with their ingenuity, brilliance, and passion for entrepreneurship. A recurring theme that came up during the competition pitch date was that many of our student participants hope to own their own small businesses when they are older. I am excited by the possibilities that these students have unlocked for themselves via this competition, like new entrepreneurial mentors and outlooks on what it takes to run a successful business."

The I3 organizers partnered with IFEL to leverage the organization's long history with pitch competitions and small business volunteerism programs. In addition, the objectives of the I3 Competition align with the goals of the Small Businesses Need Us initiative launched by IFEL in 2020 in response to the devastation felt by small businesses due to the COVID-19 pandemic.

IFEL Co-founder & CEO Jill Johnson, stated, "IFEL was very excited to be part of this innovative initiative to engage students in solving problems that impact their communities. The level of sophistication and ingenuity displayed by the students was impressive and inspirational. It was heart-warming to see how quickly relationships formed between the students and the business owners leaving a lasting impression on everyone involved."

Student teams were matched with entrepreneurs from the IFEL community. Teams had roughly two months to meet with the businesses, implement their solutions, and evaluate the impact of their problem-solving skills on the businesses.

The team of Robyn O'Connor, Ella Schoonmaker, Caroline Blouin and Maryann Grace, all juniors from Greenwich Academy, won the top prize of \$2,000 for their development of a social media marketing strategy for Progression's U STEAM Academy, a learning academy which teaches principles of science, technology, engineering, art, mathematics and life skills to help children live out their purpose. Team Leader Robyn O'Connor stated, "It is so important to help small businesses and struggling entrepreneurs because, as I've realized over the course of this competition, there is so much that goes into the job of running a business. Projects like the I3 Competition are so important in helping small businesses to survive and thrive. Part of my inspiration to join this competition came from a desire to explore social media marketing. But more than anything, my inspiration to compete in I3 for the second time this year came from a desire to make a positive impact on a small business. My biggest takeaway from this competition is that the skills and knowledge I have gained during my time in school can actually extend beyond the classroom and into the real world. I think I speak for a lot of students when I say that it is often challenging to see how our studies may connect to actual careers, but this competition helps to reveal just that."

Kevin Robinson, CEO of Progression's U, was impressed with the ingenuity of the students and especially the winning team who devised a social media strategy for his business. Robinson stated, "I knew as a team we would work well together. We set a goal and did what was necessary to accomplish it. I'm proud of us! We worked together, and we worked separately to solve problems. Congratulations to a great team!"

Middle school students also had the opportunity to immerse themselves into the world of business by working to resolve issues which are front and center in today's business climate. The winning 8th grade team from Eastern Middle School - Lilia Vine, Leah DeMarco, Annabelle Wu, and Marley Wies - created Immigrant Entrepreneurs United, a web-based

interactive community serving immigrant entrepreneurs and assisting them in overcoming cultural barriers to better connect with American consumers. Team Leader Lilia Vine stated, "It's important to help small businesses and struggling entrepreneurs because small businesses are often the backbone of a community. The hardworking and brave people making up that backbone often don't have enough money and resources to function to their highest potential." She continued, "My overall experience was really great. I received a lot of guidance from the mentorship sessions, and I had a really good team that helped me a lot." The team won a \$250 prize.

IFEL businesses who participated in the 2022 I3 Competition are <u>The SelfCare Project</u>; <u>Quire Consulting</u>; Content Creators; <u>Dr. Divina Lopez LLC</u>; <u>Cap Magnet</u>; <u>40 Dreams Catering</u>; <u>Athletic Arts Academy</u>; <u>Goalsetter</u>; <u>Sky Luxe Spa</u>; <u>Ahersla Health</u>; <u>Progression's U</u>; <u>NOLAs Finest Pet Care LLC and JB Holistic Practices</u>.

I3 Competition judges were I3 Practical Division Advisor & KPMG Managing Partner of Innovation & Enterprise Solutions Vinodh Swaminathan; IFEL CEO & Co-Founder Jill Johnson; BCP Managing Partner James Harper; Envision Health Partners Co-Founder Madhunika Raghavan; Founder & Owner of Too Sparrows Fashion Boutique & Universe of Love Healing Cheryl Flood; and Evergreen Trading Former Senior Vice President Moira Snover.

#### **ABOUT THE 13 COMPETITION**

The I3 Competition was founded on the ideas of community, connectivity, and communication. Our hope is that the students will be introduced to the rich and vibrant community of local entrepreneurs and connect this experience to the future of those businesses by providing a beneficial business tool and by staying in communication with the businesses after the competition. The competition is also a way for the students to receive guidance and to give guidance. While dedicated staff provides mentorship to the teams, we hope that the entrepreneurial community who are part of this competition will impart life knowledge and wisdom to the students.. Visit <a href="https://www.i3competition.com">www.i3competition.com</a>.

### ABOUT THE INSTITUTE FOR ENTREPRENEURIAL LEADERSHIP

Founded in 2002, the Institute for Entrepreneurial Leadership is an independent, not-for-profit organization that supports economic development through entrepreneurship. IFEL envisions a future with inclusive entrepreneurial ecosystems in which people from historically excluded populations have equal opportunity for success. In pursuit of this vision, the mission is to eradicate the systemic barriers that prevent people from historically excluded populations from being able to access the knowledge, networks, and capital required for entrepreneurial success and wealth creation. Learn more at <a href="https://www.weareifel.org">https://www.weareifel.org</a>.