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FOR IMMEDIATE RELEASE:

November 17, 2020

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POLK INSTITUTE FOUNDATION

BACKGROUNDER

In 1988, while serving as President of the Los Angeles Urban Bankers (LAUB), of the National Association of Urban Bankers, Kevin Crawford, contacted Gary Polk and asked him for help. He had just become the student Marketing VP of a new program at California State University, Northridge (CSUN), the Minority Business Program (MBP), and needed professionals to speak to their students.

The MBP program was created and designed to attract Black and Brown students to enroll in CSUN and major in business.

Without hesitation Gary agreed, and together, Kevin and Gary created a half-day meeting called 'Bridging the Gap from the College World to the Corporate World.' It was a huge success!

In 1990, while serving as the Chairman of the College of Business Advisory Board, William Hosek, Dean of the College of Business, CA State University, Northridge (CSUN) tapped Polk on the shoulder and asked him to teach a new class, Introduction to Business, as part of the Minority Business Program at CSUN.

Gary passed on this opportunity, but helped them find another LAUB member who relished the opportunity to become a college professor. The MBP program grew and Dean Hosek came back and again asked that Gary teach the new Intro to Business section. This time, in 1991, Polk

accepted the opportunity to become a college professor. Little did he know that over the next three years that teaching would become his true passion.

Because of Polk's 10-year career as a Banker with seven of those years as a credit officer who had read plenty of business plans, he decided to teach his students how to write a business plan. As a former banker, Gary knew that the financial plan would be most important part of the business plan. Credit officers know that if the numbers do not work, the boat will not float. In other words, it is all about the financials.

In the Fall of 1991, on the first day of class, Polk informed his students that they would learn how to write a business plan, they would use their textbook as their reference book, and that he would serve as their business consultant. The students were then divided into teams to write a business plan. They could select any business that they desired. Their major challenge would be to create a business plan, figure out how much money they need to borrow to start their business, determine how they would use the loan proceeds, then create a loan request that they would call "the Deal."

The special challenge was, instead of presenting their plan to their classmates, Gary would bring his Banker and CPA friends who would serve as a loan committee. The student teams would have to convince the committee to approve the loan deal requested. This real-world interaction with professionals made this assignment unique and special. The students were gung-ho to participate in such an innovative learning experience.

In 1993, the MBP lost some funding and could not bring Gary back the following semester. Because this was only a part-time gig and he wanted to keep his teaching continuity, he told them that would volunteer and teach for free! They allowed him to do so.

While teaching as a volunteer, Polk worked just as hard as if he was being paid. It was then that he realized that teaching was his true passion.

In 1998, Polk decided to quit his corporate job at Farmers Insurance. He gave up the opportunity to make a middle-six figure salary to pursue his passion, teach college full-time and coach High School Girls Varsity Basketball. While he left a lot of money on the table, Gary says it was the best career decision that he ever made. For him, passion trumps money.

In 2016, Polk became the Founder and first Executive Director of the Innovation Incubator at CSUDH. From the vision of its retired President, Wille Hagen, with his team he created an amazing business incubator that not only helped the Dominguez Hills students, but also the entrepreneurs throughout the Los Angeles Region. Unfortunately, in 2018, President Hagen retired and, with his retirement, the Innovation Incubator became a low priority of the new President and the University.

In 2017, Polk created a new course at CSUDH called Entrepreneurship for Everyone. It was literally the Introduction to Business 2.0. He used the same format from his 1991 course but gave it a cooler name so contemporary college students would want to take it. For the past three years, he taught almost 200 students, from Frosh to Seniors, plus students from Psychology to Digital Media, from Entrepreneurship to Biology.

In 2019, after a successful three and one-half years as ED, Polk resigned and returned to his true passion, teaching full-time at CSUDH.

Then, in March 2020, everything seemed to change for the worse with the novel coronavirus pandemic. This global pandemic has impacted literally everyone in the world at the same time. Regardless of nationality, age, socio-economic class, or religion, COVID-19 has been a challenge.

While it is without question that COVID-19 has created a great deal of hardship for many, the civil unrest in the streets has caused anger and confusion for others. To make matters worse, COVID-19 has unfortunately increased domestic violence and depression and, sadly, loss of life.

Despite that, or perhaps because of it, in July 2020, Polk decided to finish the job that was started with the Innovation Incubator at CSUDH, but on a much grander scale, by creating the Polk Institute Foundation (Pi), a 501(c) 3 pending.

Pi's FIVE overarching goals are:

- *To create a welfare withdrawal paradigm.*
- *To teach them how to fish.*
- *To teach them what they do not know about business.*
- *To create Fundable CEOs who are ethical and possess great character.*
- *To create Leaders who believe that People, Planet, and Profit is not zero sum.*

Polk Institute Foundation officially launches on January 15, 2021 with a celebration of the birthday of Martin Luther King, Jr.

Pi's first academy training, Entrepreneurship for Everyone, starts February 1, 2021, as Black History month begins.

Learn more at <https://polk-ise.com>