



VFP 2021–2022

The IRONBOUND Courage Academy

Build out the IRONBOUND Courage Academy in Newark, New Jersey, to equip youth with boxing, entrepreneurship, and future-of-work skills.



Michael Steadman
CAPTAIN | US MARINE CORPS

Challenges

- Newark's **unemployment rate (pre-COVID) was 7.8%, about 70% higher** than the national average.
- **37%** of Newark residents live in poverty, about twice the national average.
- **Limited access to opportunities** for low-income youth and young adults.

Learnings

1. After meeting with local stakeholders, exploring buildout options, and creating a strategic plan, **overhead costs made the Courage Academy unfeasible**—and the decision was made not to move forward.
2. Through the process, discovered a **deeper passion for entrepreneurship and pivoted to coaching Underdogs & MisFits** in every aspect of their own entrepreneurial ventures.

Achievements

- ★ Secured **funding** from the **Dick's Sporting Goods Foundation** and the **Ultimate Fighting Championship** to support IRONBOUND's mission of equipping Newark youth with boxing, entrepreneurship, and future-of-work skills.
- ★ Secured **meetings with key New Jersey stakeholders and philanthropic leaders** committed to the future of work for urban youth.
- ★ **Wrote and published** *Black Veteran Entrepreneur: Validate Your Business Model, Build Your Brand, and Step Into Greatness*.



Learn More
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