Charles “CJ” Black ’16, a double major in finance and computer science, co-founded Financial Intelligence Labs with Jacob Gilman ’17 in 2015. Financial Intelligence Labs is an S corporation, which works with businesses to update, develop, and implement automated technology in their processes. The clients they have worked with include real estate, consulting, and investment management firms.

With Jacob in Tokyo during spring semester on a study abroad program, CJ has been the spokesperson for the firm. The two men, who met in a fraternity on campus, decided to go into business after working together for a local businessman. They discovered they worked together well and wanted to apply what they had learned to starting their own business. CJ had worked with his father in independent business ventures, such as a driving range and a flea market, while growing up. This experience, which he supplemented with a lot of Google searches, helped him identify the steps he needed to take to set up their corporation. So far, the company has not invested in marketing since according to CJ, “Demand has been more than what we have been able to provide.” The company’s client base started from a list of companies CJ composed after seeking an internship last year. After applying to 120 trading firms, he found firms were interested in getting some technology assistance even though they couldn’t offer him an internship in trading. Word of mouth from satisfied customers increased the number of clients interested in the services they offered.

Currently, CJ and Jacob are working on another business, which will serve a different clientele. Their new C corporation is Trade Defender, a tiered subscription package for options trading software targeted to the retail trader. Trade Defender recently won the Lake Forest College Pitch It shark tank competition, and CJ received over $7000 to use as seed money for the business. When asked how he would use the money, he replied, “Trade Defender is an expensive program to run. We need to pay stock exchange fees and fees for servers. This will help cover those costs for the first month.” Recognizing that this business will require more marketing strategy than Financial Intelligence Labs, he intends to use the presentation skills he gained through the Pitch It program to promote his business at industry events.
CJ’s commitment to his business is obvious. When asked how he balances it with his student life, he said, “This year I slept a lot less, and didn’t do much of anything else that wasn’t related to the business or my classes.” After graduation, he will work full-time for his two companies, depending on them for his income. It was a difficult decision to make. Last year he interned with the Gelber group, a Chicago-based global trading firm, and they offered him a job upon graduation. He admits that was tough to turn down because he had a great experience there. “I was doing what I love, and I enjoyed the people I was working with. They were willing to pay me well for a starting position out of college, but in the end I knew that going into business for myself would be better for me long-term. My goal for the next five years is to grow Trade Defender into a successful independent business.”