



Entrepreneur & Business Skills Program Fact Sheet

Q: What is the Legacy Entrepreneur & Business Skills” Program?

A: A Michigan and Metro-Detroit based youth entrepreneur program, begun in 2002, that prepares minority students for career/academic success, owning and operating a business and community leadership. Delivered over various periods of time (i.e. schools semester, school year, weekend conference, etc.), students will be introduced to the fundamentals of starting and managing an operational business. The specific objectives of the program are to:

- Introduce students to the concept and meaning of being an entrepreneur.
- Introduce students to what is required to develop a business plan.
- Explain and demonstrate to participating students how to identify and research various business opportunities.
- Teach students four fundamental components of a business plan (i.e. Executive Summary, Finance, Marketing & Management/Organizational Structure)
- Empower and enable students to buy, market, and effectively sell their products.

Q: How is it funded?

A: By schools, grants, businesses and organizations, Legacy Associates Foundation campaigns and individual contributions.

Q: Who benefits from the program?

A. Students, parents, schools, businesses, communities and our economy as a whole receive direct and indirect benefits. To develop and transform student potential into tangible productivity & leadership skills is an undeniable asset to our country and our economy.

Q: What students may participate?

A: Elementary, middle and high school students (5th-12th graders) from the Metro-Detroit area participate on several levels. Students with sincere interest in understanding the fundamental concepts of entrepreneurship may enroll in the year-round after-school program. Legacy Associates Foundation works with school administrators, parents, community organizations and youth to ensure the most diverse group of students possible are allowed to participate. Youth also benefit from interaction with a guest speakers panel composed of young business professionals & entrepreneurs. Additionally, youth have the opportunity to receive a business grant to jumpstart their individual business and attend the annual Black Enterprise Kidpreneurs’ Conference hosted by Black Enterprise Limited.

Q: What do students do in the program?

A: Students will attend after-school sessions, which will provide education of business formation and professional acumen. These valuable skills include opportunity recognition, financials, management, operations, negotiation tactics,

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bookkeeping, marketing and at the core – developing a specific business plan. In addition, students will participate in a closing ceremony, "Market Exposition" (opportunity for the marketing and selling of their products), to recognize their efforts and provide a forum to sell products from their business. The use of a creative balance of traditional curriculum and real-life applications will be provided in an effort to clearly convey what is needed to create and develop a business plan. With each business meeting, students will be engaged in a variety of teaching methodologies, multimedia learning activities, discussion groups and lectures. One of the unique differentiators of this program, when compared with others, is the fact that we provide the start-up cost for the students' individual or group business. This facet of the program motivates students to continuously put their best efforts forward and plants the seed of self-sufficiency within our youth.

Q: How is student performance evaluated and measured?

A: The Legacy Associates Foundation "Let's Start A Business Program" will provide a pre, mid and post assessment for the students involved in the program in order to measure scholastic aptitude and behavioral/psychological changes related to:

- a. Understanding and knowledge of entrepreneurship
- b. Improvement in reading, mathematical and writing skills.

Another determinant in the success of the program for youth is the COMPLETION of a group and/or individual business plan. The current system of accountability and continuous evaluation will support the program's improvement by providing information on the progress, challenges & success. This will subsequently assist in the decision-making for future program design, enhancement, funding, etc.

Q: How can a student enroll?

A: Parent, schools, organizations and/or youth should contact the Legacy Associates Foundation office at 313.438.0819, complete and return a registration form & speak with a member of the Legacy Associates Foundation in order to determine the next session being offered for students.

Q: How can adults get involved?

A: In a number of ways: Ask your company to allow you participate as a volunteer in the "Let's Start A Business" Program for the year; take a role as facilitator, request the delivery of our program at your child's school, mentor, be a guest speaker, chaperone, or act as a business community resource; provide financial support or make in-kind donations of supplies, activity tickets or young entrepreneur achievement awards; sponsor a career/employment-based activity or business focused recreational trip to your place of work. Additionally, the Men of Legacy are always seeking educational, strategical and intellectual resources to better optimize the delivery and reach of our program.

Q: How will my contribution help?

A: Your donation allows Legacy Associates Foundation to expand the "Let's Start A Business" Program to new schools or facilities and adds innovative program components for the direct, ultimate benefit of youth. Contributions also defray the

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cost of supplies, start-up costs for youth businesses, equipment, computers, recreational trip fees, program delivery & measurement, transportation, snacks, etc.

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