



**Legacy Associates Foundation
Youth Focused Entrepreneur Program
“Let’s Start A Business”**

Purpose: The purpose of the Legacy Associates Foundation Entrepreneur & Business Skills program is to cleverly promote to students the process and benefits of initiating their own business entity. Structured within a ten-week period (flexible), 15-30 students are introduced to the fundamentals of starting and operating 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 requires 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.

Students attend weekly meetings, which will provide various forms of business formation and professional acumen. These valuable skills include opportunity recognition, negotiation tactics, bookkeeping, marketing and at the core – developing a business plan. In addition, fourth and fifth graders participate in a closing ceremony to recognize their efforts and "Market Exposition" (opportunity for the marketing and selling of their products). The use of a creative balance of traditional curriculum and real-life application will be provided in an effort to clearly convey what is needed to obtain and develop a business plan. With each business meeting, students are 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’ business. This facet of the program motivates students to continuously put their best efforts forward.

Project Description

Legacy Associates Foundation proposes the implementation of an "Entrepreneur and Business Skills" program that will significantly increase the number of minority students adequately prepared to start and manage a successful business. Through the strategic visioning process, Legacy Associates Foundation recognized that to continue to be successful in the community it needed to stay abreast, indeed ahead, of the times. To meet the needs of the future

of our youth, there must be new programs and services that will keep entrepreneurship and business skills at the forefront of excellence.

Legacy Associates Foundation's youth entrepreneur program provides supplemental skills and activities to students in the areas of opportunity recognition, negotiation tactics, bookkeeping, marketing and (at the core) developing a complete business plan. Within our organization, one of the primary areas of focus is economic empowerment; thus, the program's objective is to introduce and practice various business and entrepreneurial skills. Legacy Associates Foundation works cooperatively with local business owners, corporations and community-based organizations to increase the number of minorities prepared to start a business. A major focus is placed on the ability for the program to leverage the following resources: a balance of traditional curriculum activities (**National Foundation for Teaching Entrepreneurship, Cash Flow for Kids®**) and a **balance of practical applications (Guest speakers - young professionals, local entrepreneurs under 30)**. Our balance of a traditional curriculum and practical applications assist us with conveying the concepts of developing a business plan and the essential levels of business professionalism. Workshops for facilitator's are conducted to enhance subject content and teaching techniques in the Entrepreneur and Business Skills program. For the duration of the Entrepreneur and Business Skills program, students participate in a preliminary, mid-term and a post-assessment for imperative evaluation and measurement of student achievement.

The Legacy Associates Foundation Entrepreneur and Business Skills program staff hold meetings with those school administrators, counselors, staff and managers of educational institutions to discuss the procedures to implement the Legacy Associates Foundation Entrepreneur and Business Skills program model in their facility. The Legacy Associates Foundation Entrepreneur and Business Skills program staff work cooperatively with all involved partners to conduct facilitator workshops. These workshops work to establish a systemic mechanism for those participating schools to prepare minority students to start a successful business.

Courses Syllabus and Results

Introduction to Entrepreneurship

- Class One:**
- (1) Introductions "What/Who are entrepreneurs?"
 - (2) 1st "Entrepreneur and Business Skills" assessment. (10 questions)
 - (3) Entrepreneurship and its benefits.

Opportunity Recognition & Introduction to Business Plan

- Class Two:**
- (1) Discussion on business opportunities; how to recognize and take advantage of an opportunity around you.
 - (2) Discuss seasonal opportunities for students to make money in their communities.
 - (3) Introduction and explanation of a business plan and its 4 components.

Financial Section

- Class Three:**
- (1) Importance of the Financial section of the business plans.
 - (2) Explanation and practice filling out business financial statements: balance sheet and income statement.
 - (3) 2nd "Entrepreneur and Business Skills" assessment. (20 questions)

- Class Four:** (1) Financial terms and concepts.
(2) Cash Flow for Kids® board game.

Choose Products, Do the Numbers

- Class Five:** (1) Discuss and define the 4 factors of production.
(2) Choose products from catalog.
(3) Calculate wholesale, retail and profit margins for your product.

Management Section

- Class Six:** (1) Discussion on the organizational chart and the hierarchy of a business.
(2) Brief overview of the various legal business entities.
(3) Guest Speakers: Young entrepreneurs who have entrepreneurial advice and insight.

Introduction to the Internet and Online Research

- Class Seven:** (1) Discuss and define terms for Internet and online research.

Marketing Section

- Class Eight:** (1) Four P's of marketing: product, price, promotion and place.
(2) Students will design flyers based on the four P's of marketing.

Business Plan Completion

- Class Nine:** (1) Executive summary overview for your specific business venture.
(2) Students complete business plan workbook and prepare for business plan presentations and Market Expo.

- Class Ten:** (1) Business etiquette and professional development.
(2) 3rd "Entrepreneur and Business Skills" assessment. (30 questions)

Business Plan and Product Expo

Metrics:

- The Legacy Associates Foundation "Entrepreneurial & Business Skill Program" provides 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 entrepreneurship.
- The program combines on-site management based management of the program with regular oversight & accountability from members of Legacy Associates Foundation.
- The Legacy Associates Foundation "Entrepreneurial & Business Skill Program" is educationally aligned with the MEAP, Education YES! and "No Child Left Behind" national standards.
- A system of accountability and continuous evaluation supports the program's improvement. It provides information on the progress and success in decision making for future program design and funding.

- Policies and standards are implemented to ensure continuous improvement and success of future programs.
- Use of volunteers: The program leverage availability of individuals within Legacy Associates Foundation based on their time, skills and interests to reduce the program budget and increase the staff to student ratio.

Plan of Work:

Principal Tutors: Paul Riser, Jr. (President, Legacy Associates Foundation) & Caleb Rutledge (Vice President, Legacy Associates Foundation) are the primary facilitators of the “Let’s Start A Business” Entrepreneur Program.

Supporting Tutors: Members of Legacy Associates Foundation – see new member profiles by clicking [here](#)