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Future Founders provides entrepreneurial education

Living in a country built on an entrepreneurial spirit, it's not surprising that American teens today consistently express an interest in becoming entrepreneurs and learning more about operating a business.



On Your Own

David Weinstein

However, they will also tell you they have not been exposed to entrepreneurial careers. The Chicagoland Entrepreneurial Center (CEC), in partnership with the Motorola Foundation, is working to address this need, by building an entrepreneurial infrastructure in Chicagoland that encourages innovation and fosters a sense of entrepreneurialism in young people.

A 2005 Gallup Poll found that seven out of 10 high school students want to start their own business but the overwhelming majority of the students rank their own knowledge of entrepreneurship and business as fair to poor and would be interested in taking courses on entrepreneurship.

These numbers are reflected in a survey of high school teachers and guidance counselors taken this April and May, which found 90 percent of those polled have students who have expressed interest in starting their own business.

Entrepreneurship is fueling the economy and will continue to do so. According to the Kauffman Foundation, companies with fewer than 20 employees created most of the jobs in the 1990s, and now more than half of the American workforce is employed by companies with fewer than 500 employees.

Cultivating young entrepreneurial talent is key to continued success of American business.

That's why exposing young people to entrepreneurship is so vital. Not only will we fulfill students' educational desires and late the economy and grow business.

Giving students the opportunity to interact with others who've succeeded in starting and running their own businesses when they may not otherwise have that exposure will foster a sense of innovation and of the entrepreneurial spirit in young people. Entrepreneurship teaches them how to find creative answers and life skills that will serve them throughout life.

Last fall, the CEC, in partnership with the Motorola Foundation and the National Foundation for Teaching Entrepreneurship, launched the Future Founders program to provide entrepreneurial development education to high school students in underserved communities. Motorola invested in the program because as a company it recognizes the caliber of entrepreneurial talent in the area and the importance of fostering innovation in young people to fuel ongoing economic vitality.

By going directly into the classroom, Future Founders makes entrepreneurial education a life experience rather than a textbook course or an extracurricular club. Through hands-on experiences, presentations from young, successful entrepreneurs and encouraging innovative thinking,

the program encourages "outside of the box" thinking to solve real problems in the marketplace—something often lacking in traditional education.

The program brings young, successful, talented Chicago area entrepreneurs into the classroom, allowing them to give back to the community that fostered them as entrepreneurs. Last year, Motorola was a leader in the mentorship area, sending finance chiefs and business development managers to work directly with the students supplementing the more traditional bookwork curriculum.

This assistance and mentorship from some of the area's brightest young entrepreneurs helped students brainstorm ideas for their own businesses and develop the business plan to make it happen.

The program concluded with a Business Plan Competition, where the youthful creators of "Pocket Socks" won for their creative product—socks with a small pocket to hold personal items.

The students came up with the idea after recognizing the increase in loss or theft of smaller personal items like MP3 players, cell phones and cash.

Future Founders demonstrates the real-life problem solving skills needed by entrepreneurs to respond to needs in the marketplace with a successful business.

Cultivating young entrepreneurial talent is key to continued success of American business. By providing entrepreneurial role models to young people who may not otherwise see them, we're encouraging the next generation of entrepreneurs.

The students learned the number one lesson for a successful entrepreneur: every question has multiple answers. By thinking outside the box to examine a problem, critically reviewing the decision process and solving real-life problems presented in the marketplace, the students saw the entrepreneurial process up close and could begin to see entrepreneurship as a real career choice.

Bringing entrepreneurship into the schools in a fun and engaging way, particularly among students who do not otherwise have business mentors, teaches kids how to find creative answers to problems and the life skills needed to be successful, no matter what career they later choose.

We all benefit from a strong entrepreneurial spirit infused throughout our businesses and economy. Starting with the brightest young entrepreneurial minds in the Chicagoland, we'll stimulate job creation and fuel a diverse and strong economy, further establishing the area as an economic hub across the country.

David Weinstein is the founding president of the Chicagoland Entrepreneurial Center (CEC), which develops creative and innovative programming to serve entrepreneurs in the metropolitan area. For more information on the CEC, visit www.welhavenanswers.org or call 312-494-6777.