

# **Community Vitality Center**

*A Catalyst for Creating Real Impact in Real Communities*

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To: Middle School Administrators, Chamber and Development Groups, Extension, and Civic Organizations

Fr: Mark Edelman, CVC Director

Re: CVC Youth Marketplace Community Scholarship Opportunity

The Community Vitality Center is pleased to announce the availability ten \$1,000 community scholarships for groups interested in locally hosting/coordinating an upper elementary/middle school youth entrepreneurship training program called Youth Marketplace that has been developed by the ISU Pappajohn Center for Entrepreneurship. The CVC will award the scholarships to local organizations (schools, extension offices, development corporations, civic groups, or clubs) that agree to carry out a Youth Marketplace Program during the Fall of 2004 or Spring of 2005.

The ISU Pappajohn Center for Entrepreneurship developed the Youth Marketplace Program to expose upper elementary and middle school youth to opportunities in entrepreneurship. Youth Marketplace is easy to implement. Teachers/coordinators need no prior knowledge of teaching entrepreneurship to run a successful program. The youth learn the basics of entrepreneurship, business plans, financing, and marketing/selling during 20 to 25 hours of curriculum instruction and discussion. Youth learn by actually starting and running a business in the best way possible – through real life experience! They work in groups to develop business plans and actually request startup business loans, produce and sell their goods or services, and figure the profit or loss when they have completed the curriculum. The program climaxes with a school/community marketplace event in which the young entrepreneurs sell their products and services to other youth, parents and community participants.

Youth Marketplace has been piloted in several Iowa schools including Carroll, Gilbert, Norwalk, and Ames, as well as the Boys and Girls Club of Ames. So far the pilots have impacted hundreds of youth with a positive experience in entrepreneurship while students learned key business concepts. This program also offers the opportunity for the business community to support entrepreneurship education and participate in the program implementation, which in turn can create tremendous community visibility. The program is intended to complement existing youth entrepreneurship programs, but should be of particular interest in communities where youth entrepreneurship programs do not currently exist.

The CVC Community Scholarship is used to cover the licensing fee and other local costs of the program, which may include copying expenses, advertising/promotional expenses, facility and speaker fees, loan funds for student businesses, and/or coordinator compensation.

The specific requirements for the Youth Marketplace program include:

- A Youth Marketplace coordinator to plan and organize the local program.
- The \$99 Licensing Fee (for scholarship recipients the CVC directly pays the licensing fee to the ISU Pappajohn Center for Entrepreneurship) which is renewable annually by the local organization at no additional cost. The Community Scholarship recipients receive a copy of their Licensing Agreement, media release, up to three (3) teacher and coordinator manuals, and one unbound copy of the student workbook that is used locally to make copies for participants.
- If there is sufficient interest, the CVC and ISU Pappajohn Center will conduct an orientation for local program coordinators.
- Entrepreneurs and business leaders interested in serving as guest speakers.
- A local lender or person with financial expertise willing to review business plans and approve start-up loans for student businesses.
- Organization of a Community Youth Marketplace event.
- Completion of a short annual program summary and program evaluation to be submitted to ISU Pappajohn Center for Entrepreneurship and the Community Vitality Center.

We hope that you will consider participating in this opportunity by taking the first step and completing the attached scholarship application for consideration. Applications are now being accepted via e-mail through Friday, March 20<sup>th</sup>, 2004.

If you would like to learn more about the Youth Marketplace program content visit the ISU Pappajohn Center for Entrepreneurship web site and see program information, pictures, and testimonials: [http://www.isupjcenter.org/programs/y\\_market](http://www.isupjcenter.org/programs/y_market).

To apply for the CVC Community Scholarship visit the Community Vitality Center web site: [www.cvcia.org](http://www.cvcia.org) and click on "Youth Marketplace Application" to download the application materials and submit your application via E-mail to: [cvc@iastate.edu](mailto:cvc@iastate.edu) . If you have questions, phone the CVC at: 515-294-3000 and ask for Laura Klesel, Program Coordinator.