

Community Vitality Center

A Catalyst for Creating Real Impact in Real Communities

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FOR IMMEDIATE RELEASE

COMMUNITY SCHOLARSHIP OPPORTUNITY ANNOUNCED FOR YOUTH ENTREPRENEURSHIP PROGRAM

Ames, IA – March 3, 2005 – The Community Vitality Center (CVC) recently announced board approval of additional funding for Iowa communities that agree to implement a youth entrepreneurship program called “Youth Marketplace” developed by the ISU Pappajohn Center for Entrepreneurship.

The CVC will provide \$10,000 in additional support to be distributed in the amount of \$1,000 to ten communities that apply to sponsor the Youth Marketplace program in their community. Schools, chambers, development corporations, extension offices, rural electric coops, resource conservation and development entities, local government, and other civic groups that agree to coordinate and implement the program are eligible to apply on behalf of the community. The awards will be determined this spring for communities interested in implementing the program during fall of 2005 or spring of 2006.

The ISU Pappajohn Center for Entrepreneurship developed the Youth Marketplace Program to provide upper elementary and middle school youth the opportunity to learn about entrepreneurship.

“Our role in the CVC is to encourage other communities to look at the program’s track record and consider implementing it in their community,” Edelman said. Last year twelve organizations were awarded community scholarships located in Algona, Bedford, Boone, Central City, Cresco, Decorah, Fontanelle, Greenfield, Moravia, Mount Ayr, Oskaloosa, and Waukon.

Teachers and coordinators need no prior knowledge of teaching entrepreneurship to run a successful program. Students learn the basics of entrepreneurship, business plans, financing, and marketing/selling during 20 to 25 hours of curriculum instruction and discussion. Students work in groups to develop business plans and launch a company. The program culminates in a school or community marketplace event at which the young entrepreneurs sell their products and services.

A Central City middle school student who recently participated in the program stated, “I learned that starting a business isn’t just putting up a sign and making money. You have to research on your product or service to see who will buy your product or labor”. The program has impacted hundreds of youth and encourages community participation. It is intended to complement existing youth entrepreneurship programs, but should be of particular interest in communities where youth entrepreneurship programs do not currently exist.

Program information is available on the Community Vitality Center website www.cvcia.org or the ISU Pappajohn Center website www.isupjcenter.org/programs/y_market. Community scholarship applications are to be submitted by E-mail to: cvc@iastate.edu. Information is also available by calling the CVC at 515-294-3000.