

Permission to dream: Teen entrepreneurs win national competition

Written by Julie Desmond
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When math advisor Sayra Loftus signed on as mentor for a group of teen entrepreneurs, she saw a handful of teenagers who were curious, interested and completely lacking in business experience. By the time they were selected from among fourteen U.S. and Canadian companies by Junior Achievement as winners of the 2011 North American JA Company of the Year Competition in Washington, D.C., Loftus' group had been transformed into young, eager, ambitious and successful professionals.

Junior Achievement's competition requires students to identify a product or service to bring to market. The teens then experience the entire lifecycle of a business, from start up through success. The student entrepreneurs who own and operate "L.Y.M.E" ("Leave Your Mark Everywhere") produce customized jingles and radio commercials for clients and air them on the school's radio program.

The competition is a contest of business skills, ingenuity and innovation and is a challenge for any group of high school students, but the LYME group faced a few extra hurdles. The students attend the High School for the Recording Arts in St. Paul, an alternative school where kids come and go throughout the year due to changes in residence, family responsibilities and other situations. Additionally, the students and Loftus were all new to the JA program.

This is where some of Junior Achievement's 7000 volunteers stepped in to help. Business professionals from State Farm sponsored the team both financially and with volunteers. These people took time out of busy workdays to guide students through the process of developing business plans, brainstorming marketing strategies and developing and selling their jingles to companies.

At the national competition, the LYME kids participated in a trade fair where they promoted and sold their product and pitched their company to a panel of judges comprised of business leaders. The companies were evaluated on their financial performance, their presentation to the judging panel and, in a new addition to this year's event, on a commercial they self-produced and posted on Facebook.

Loftus couldn't be more proud of her entrepreneurs. "They were transformed," she said, from regular kids to young professionals. The business they created has been profitable and the kids

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continue to market their service locally. As far as Loftus' take on the project? Well, she's already started with another JA team.

According to Lachelle Williams, Vice President for Education and Programs with Junior Achievement, JA offers a hands-on curriculum in financial literacy, entrepreneurship and workforce readiness.

“Watching our leaders struggle to balance the budget,” says Williams, “there has never been a more important time than now for everyone to achieve financial literacy.” And once kids have permission to dream, she says, they find out the sky is the limit.

Adults who want to get involved can be part of a worldwide organization that inspires and impacts 130,000 children and teens every year. Becoming a JA volunteer is easy and the rewards are endless. Those interested in volunteering should call Lachelle Williams at 651-255-0031 or visit the JA website at www.jaum.org.

To learn more about the High School for the Recording Arts and the LYME group, write to lyme@hsra.org