

Adams County 2011-2012 Youth Entrepreneurship Feasibility Study

ACEC Open Meeting Discussion – Wednesday 1/18/12

By Debby M. Bower

Why promote Youth Entrepreneurship?

- 1) Encourage youth to enhance their entrepreneurial success through relevant academic instruction.
- 2) Provide young people with meaningful, practical tools for business start-ups and growth.
- 3) Nurture successful businesses that benefit students, their families, and the local economy.

Youth Entrepreneurship 2011-2012

“Feasibility Study”

- Grant from the Daniels Fund
 - Is there a need and desire to enhance opportunities for youth entrepreneurship in Adams County?
 - If so, how might this best be pursued?
- Study Elements
 - Determine need & potential
 - Students, educators, professionals
 - Research existing programs and resources
 - Identify funding opportunities
 - Determine best model for Adams County

Partners Involved to Date

- Educators in 6 Adams County School Districts
 - Districts 1, 12, 14, 27J, 31J, 50
- Incubator professionals
 - BioBusiness Incubator (Fitzsimons Redevelopment Authority)
 - CleanLaunch (National Renewable Energy Lab)
- Entrepreneurship professionals
 - Nick Tart – Larimer County model, Author
 - Young Americans Center for Financial Education
 - Ash Mahajan - DeVry University
- Student Survey
 - 918 high school students - Districts 12, 14, 27J, 31J

Thanks for Great Survey Outreach!

District 12

Mike MacDonnell (BTEC)
Marvin Lewis (MRHS)
Robert Cable (LHS)
Bradley Peer (THS)
Lonnie Samora (HHS)
Kristine Sampson (NGHS)

District 27J

Joan Root

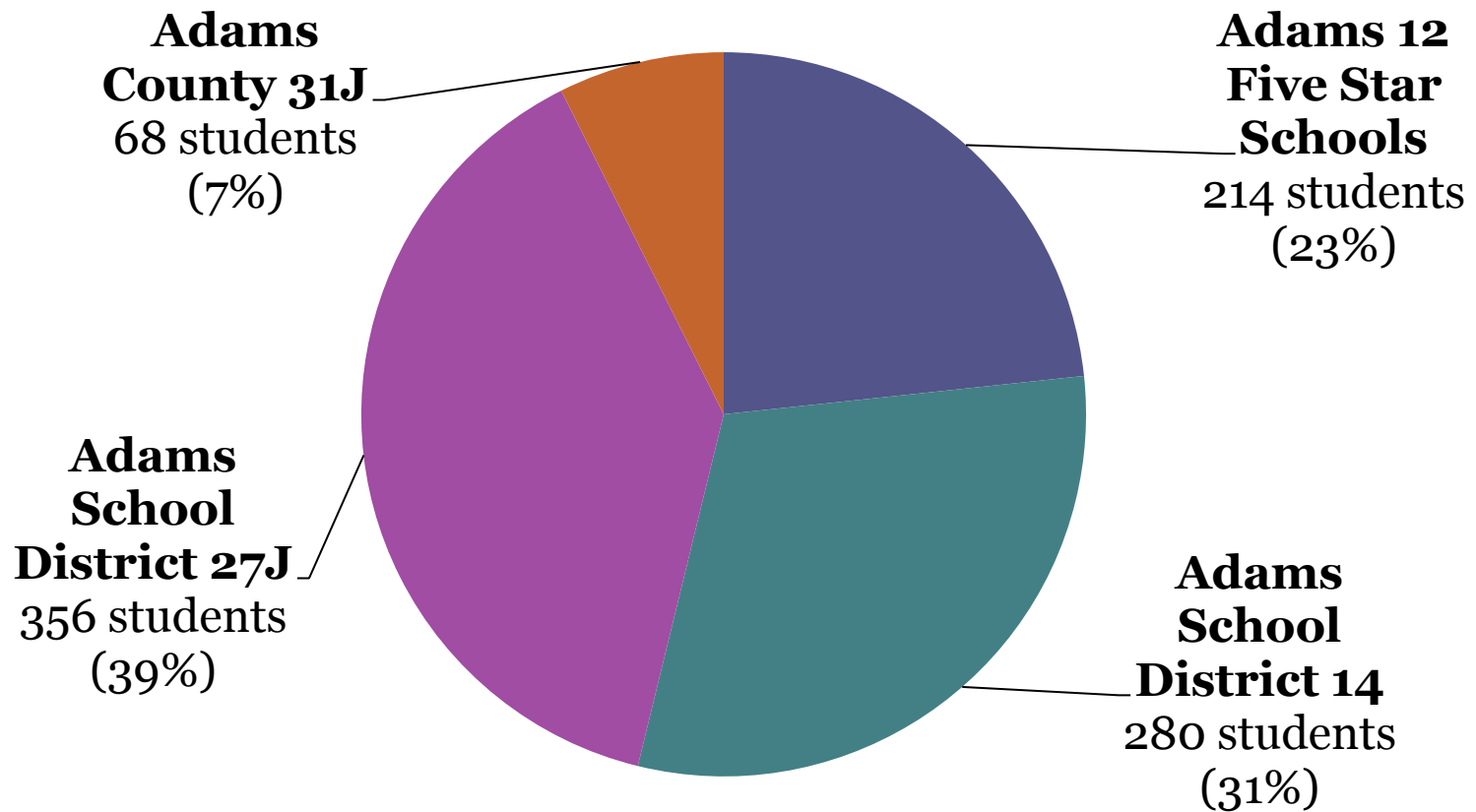
District 14

Amy Werpy (ACHS)
John Albright

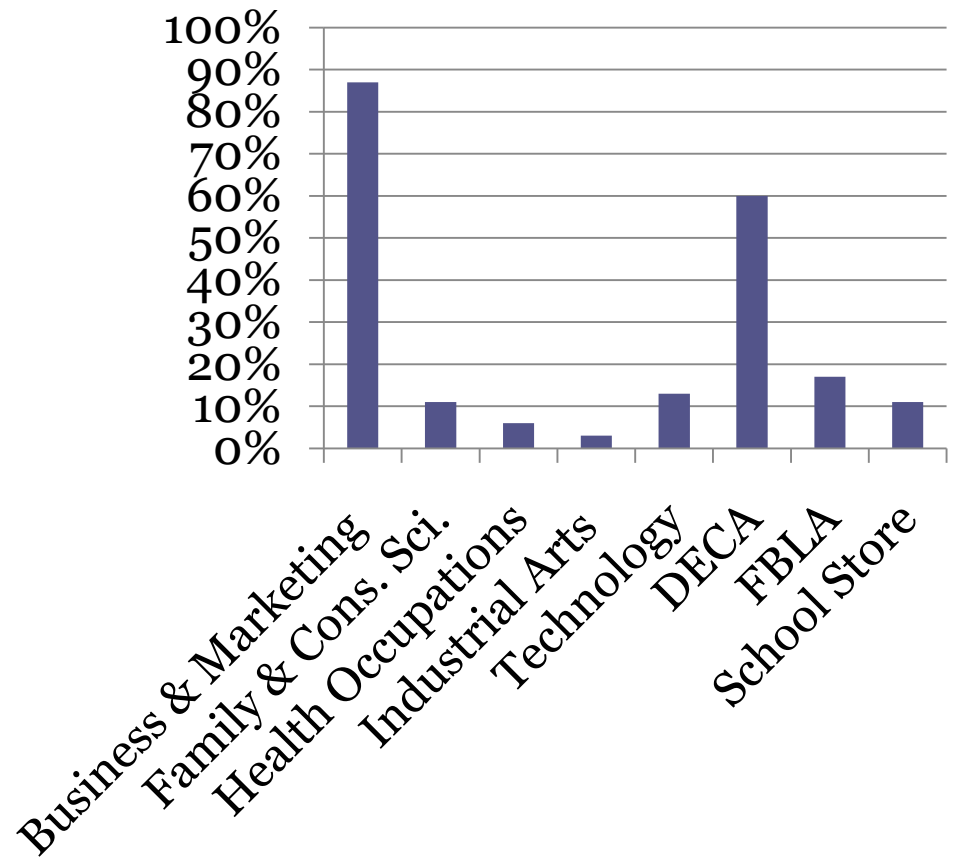
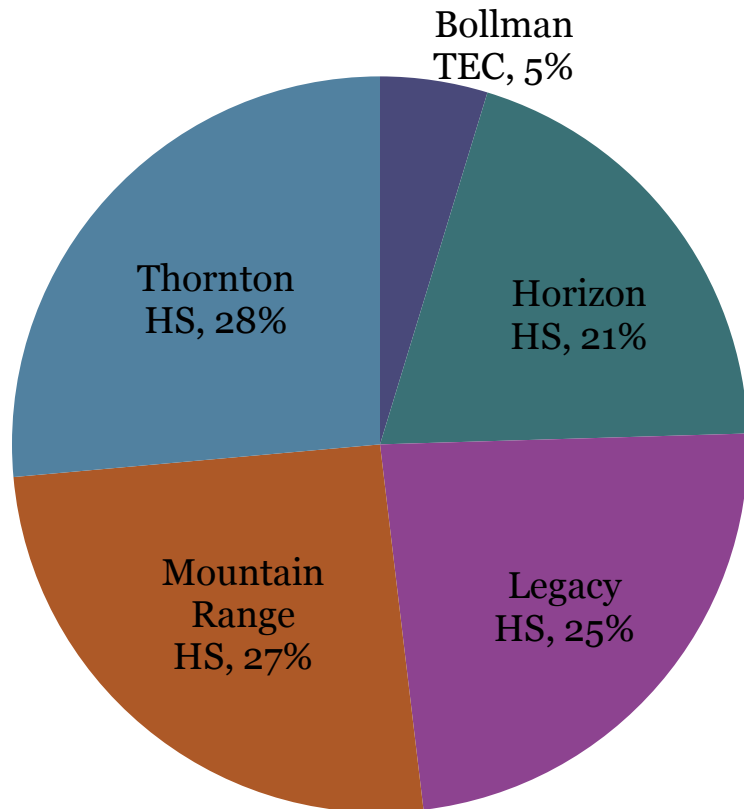
District 31J

Ed Vandertook
Jeff Rasp
Tom Winter

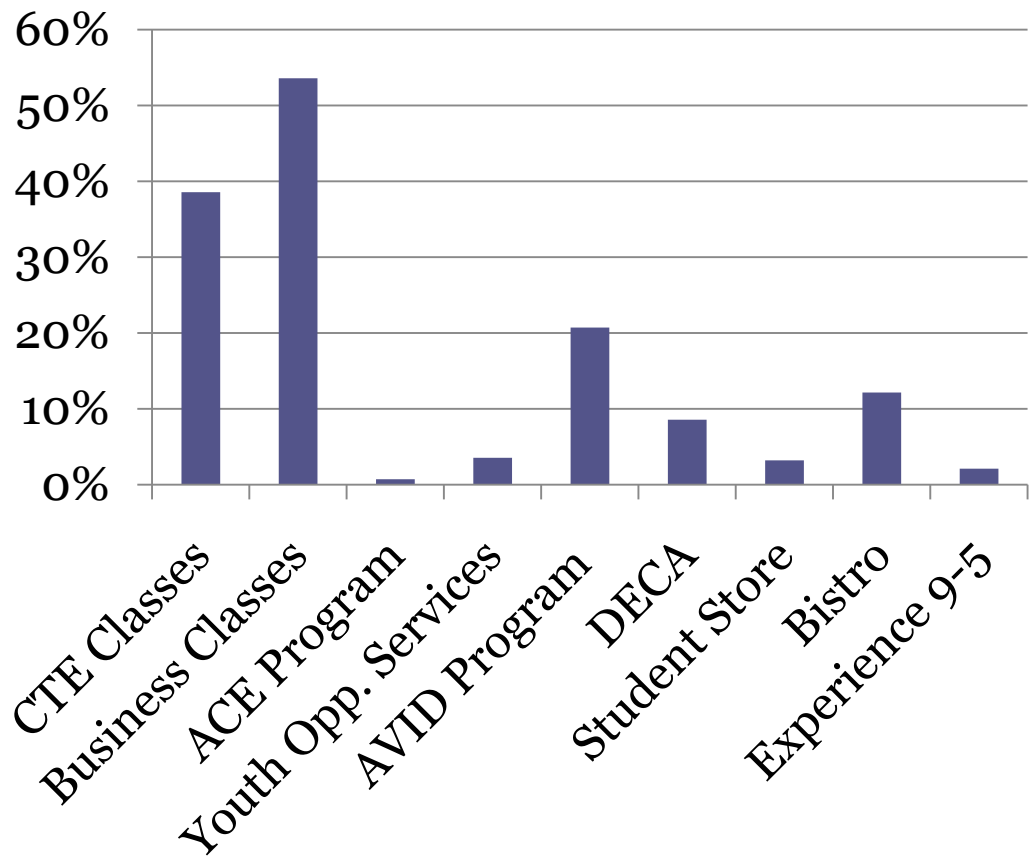
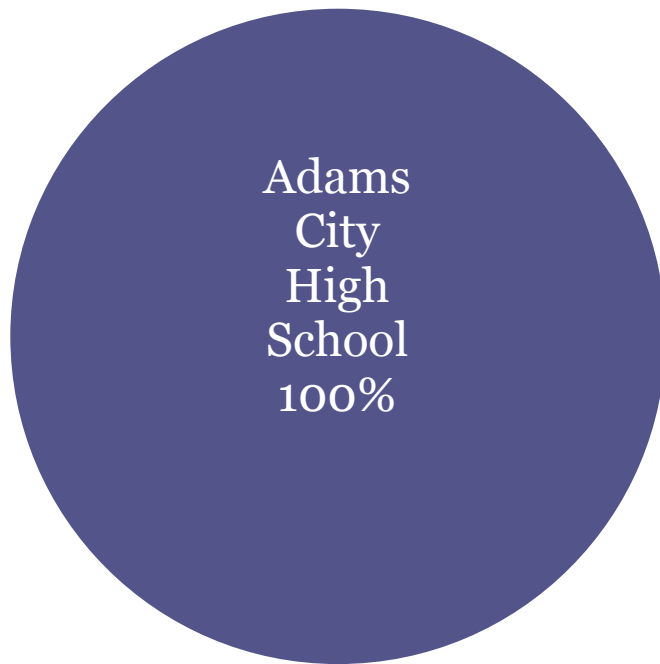
918 Total Student Survey Respondents



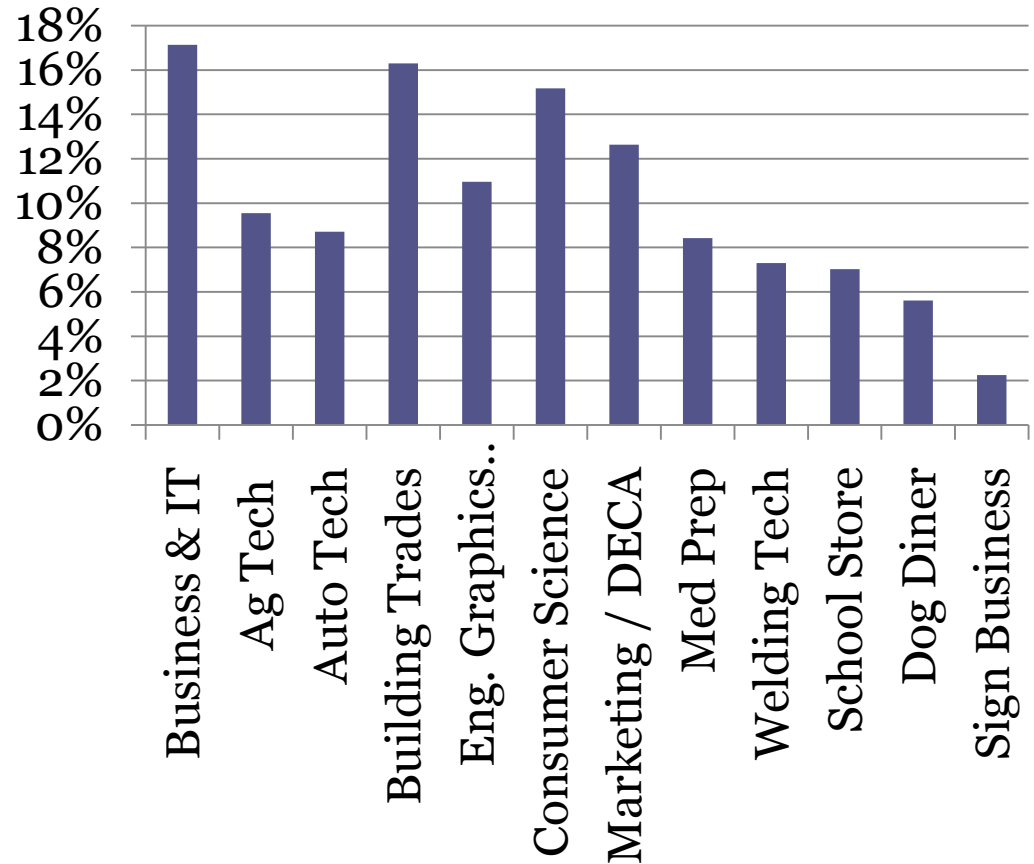
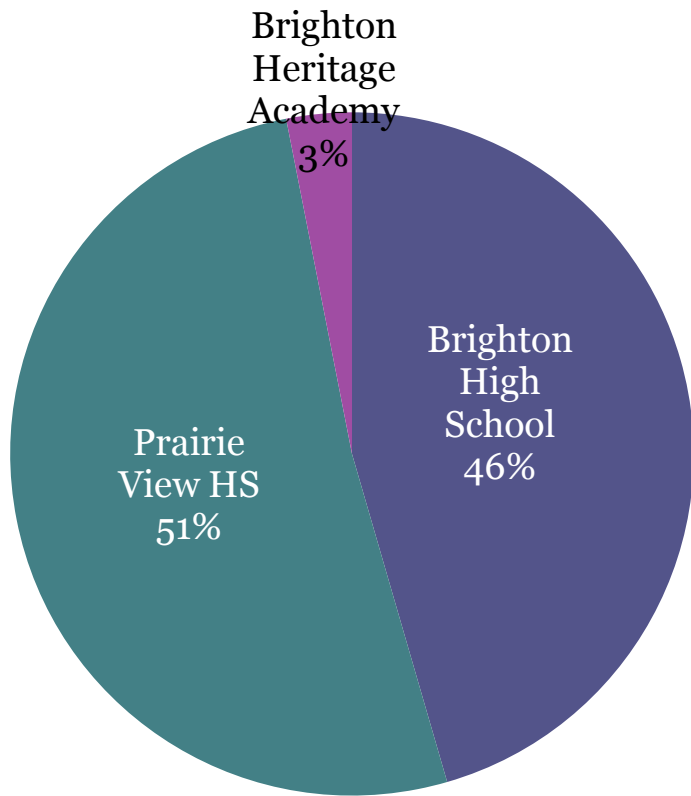
Adams 12 (214) - Schools & Activities



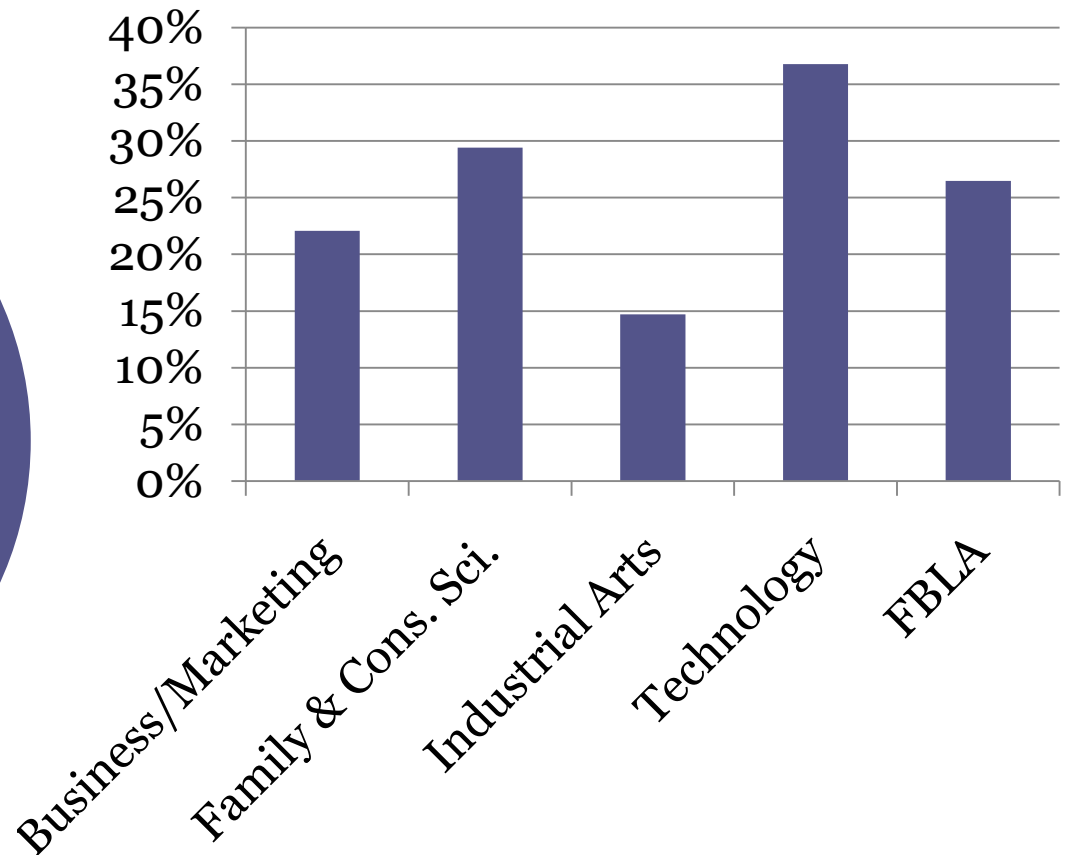
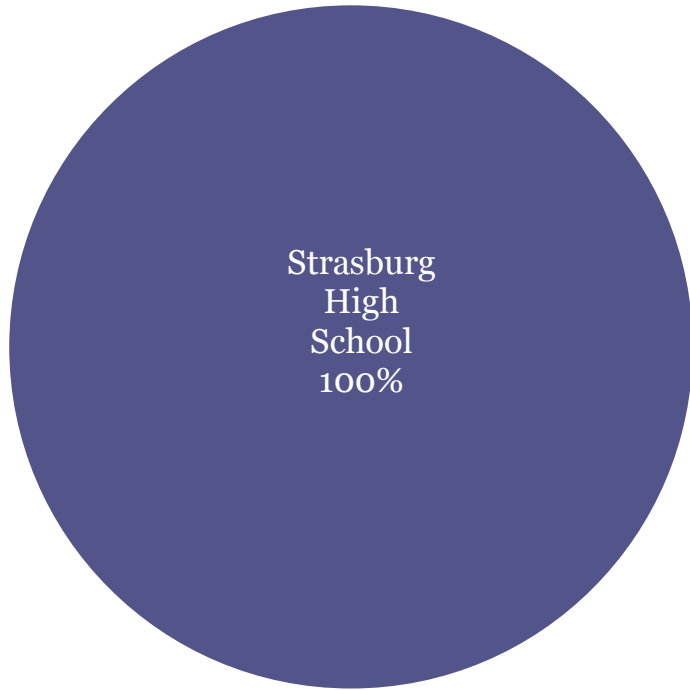
Adams 14 (280) - Schools & Activities



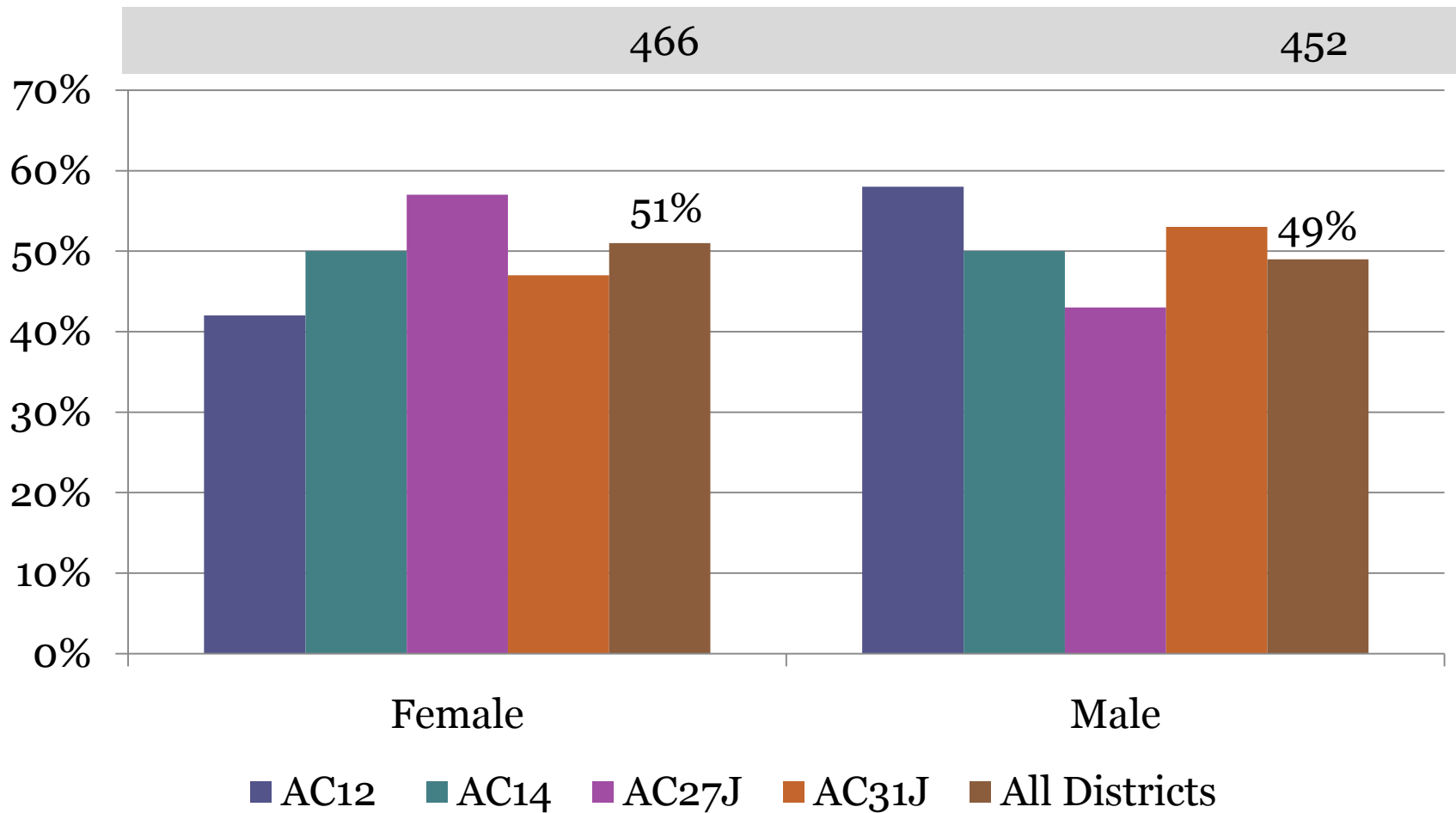
Adams 27J (356) - Schools & Activities



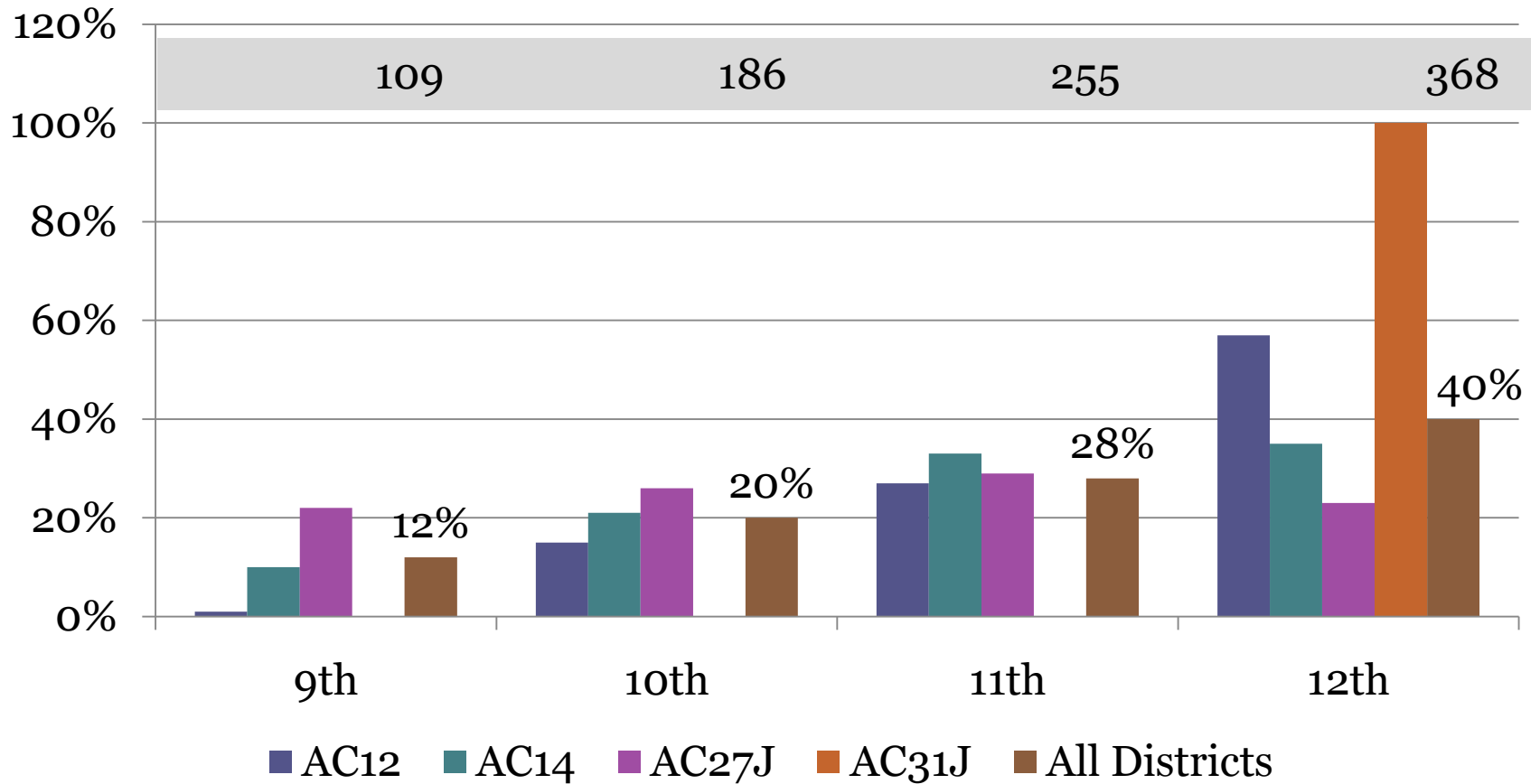
Adams 31J (68) - Schools & Activities



Student Gender



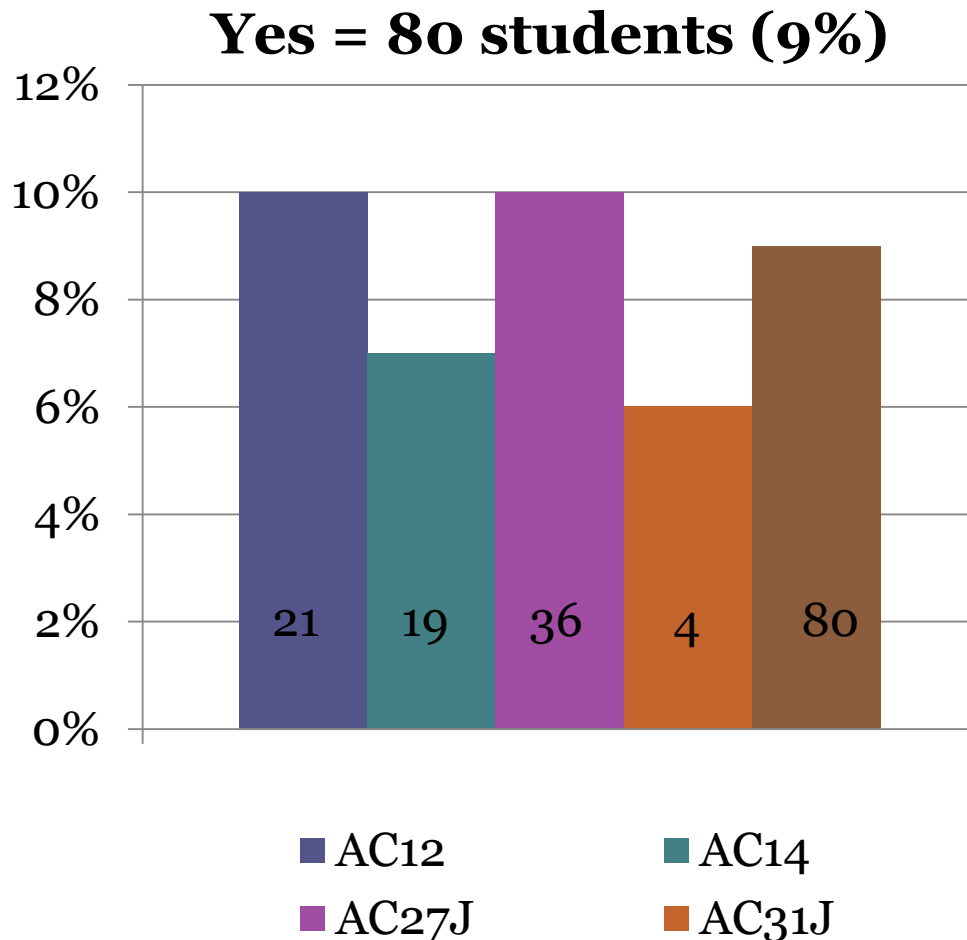
Student Grade Levels



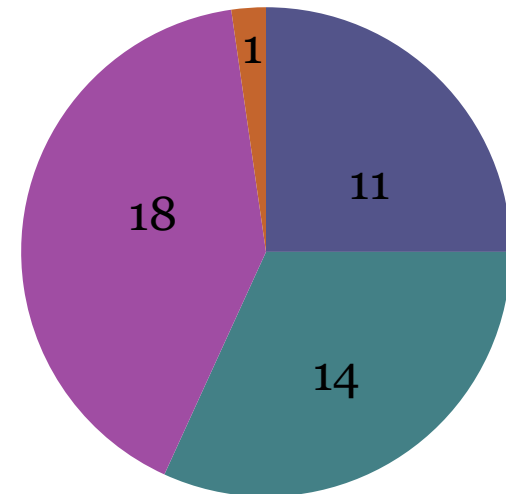
Experience



Experience Running a Business

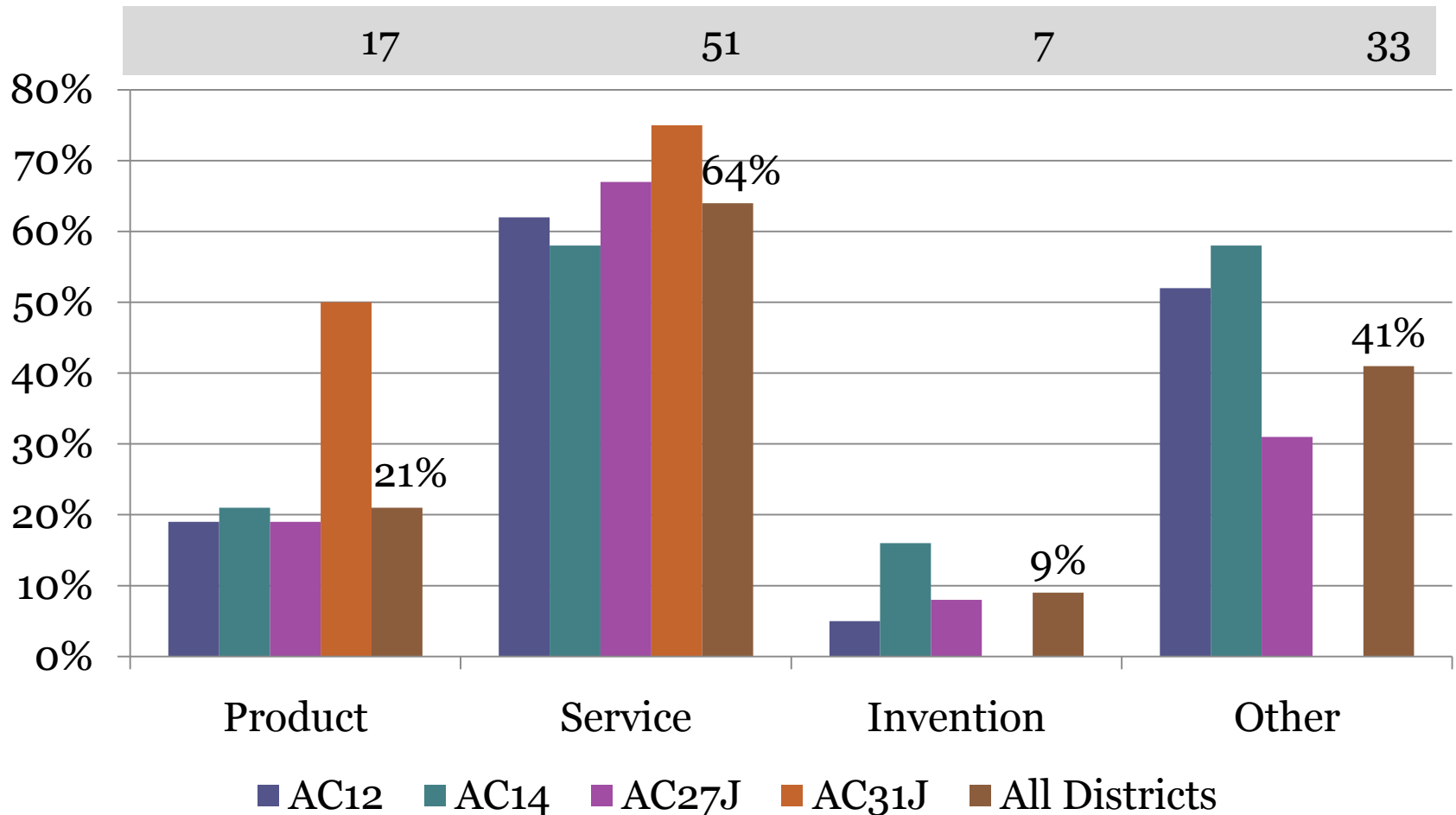


**Students with
Currently Active
Businesses =
44 (55%)**



Subset of 80
(Experience)

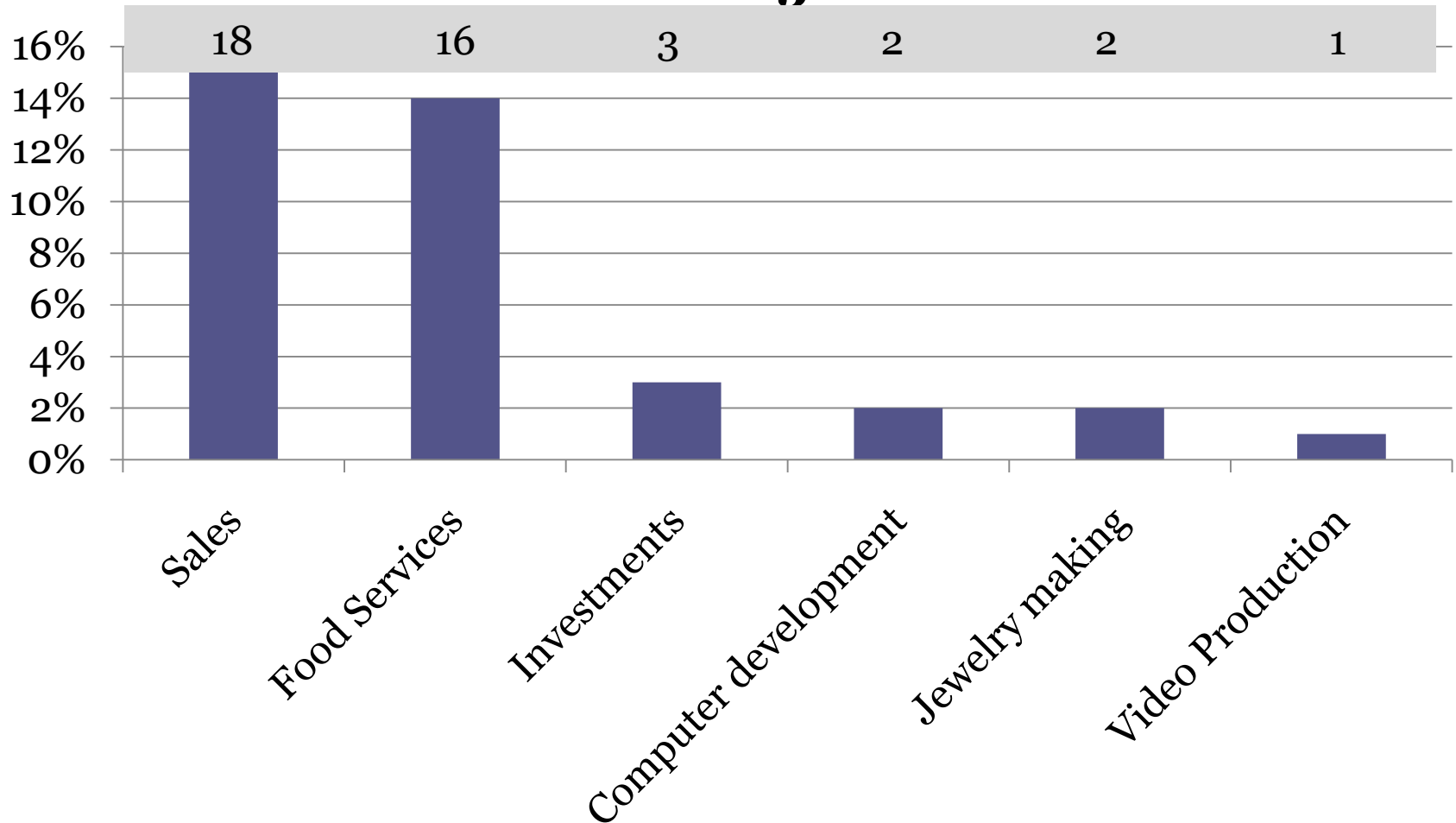
Type of Existing Business* (* Multiple answers accepted)



Type of Existing Business

Subset of 80
(Experience)
(Manually derived)

Products 36%

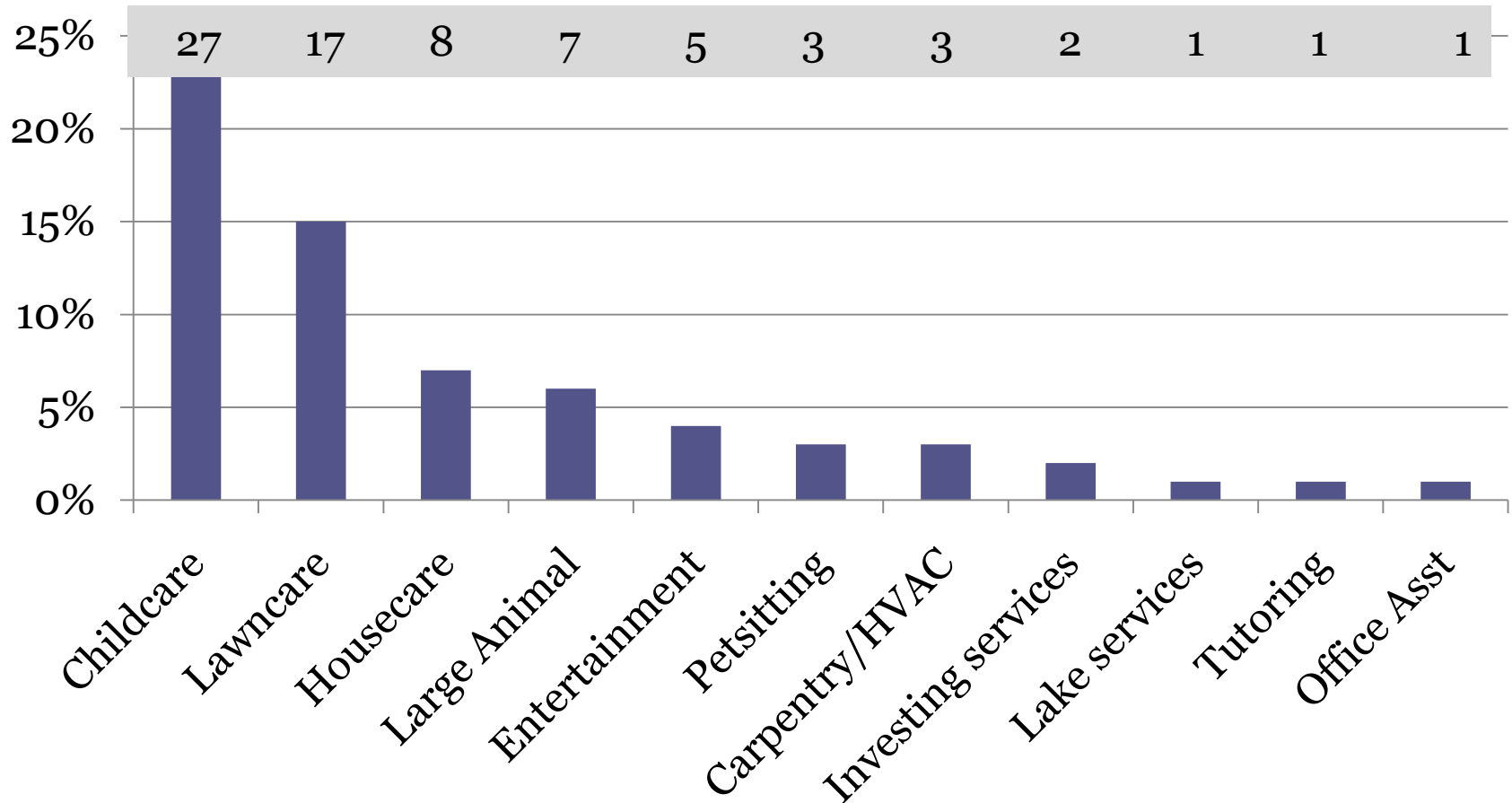


Subset of 80
(Experience)

Type of Existing Business

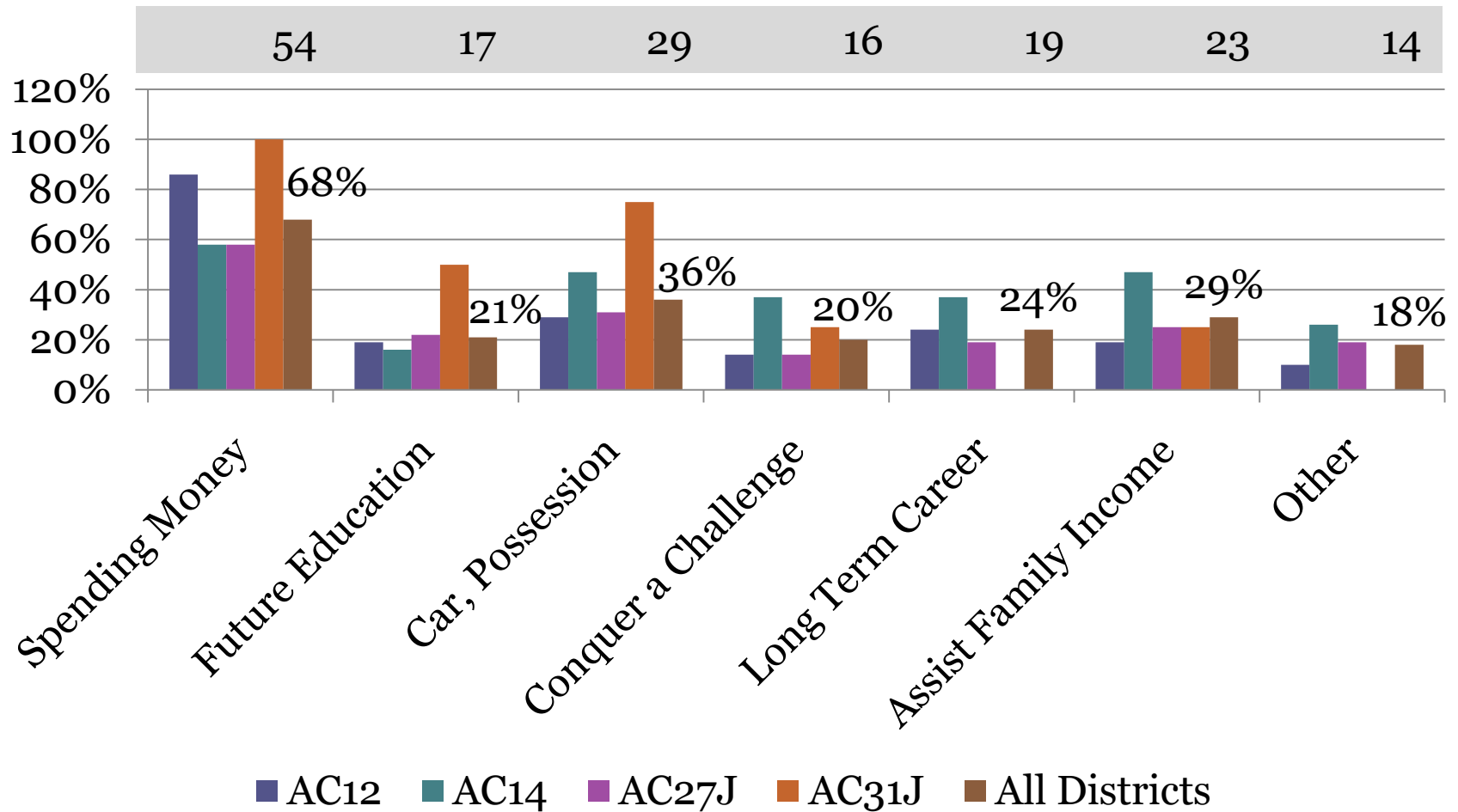
(Manually derived)

Services 64%



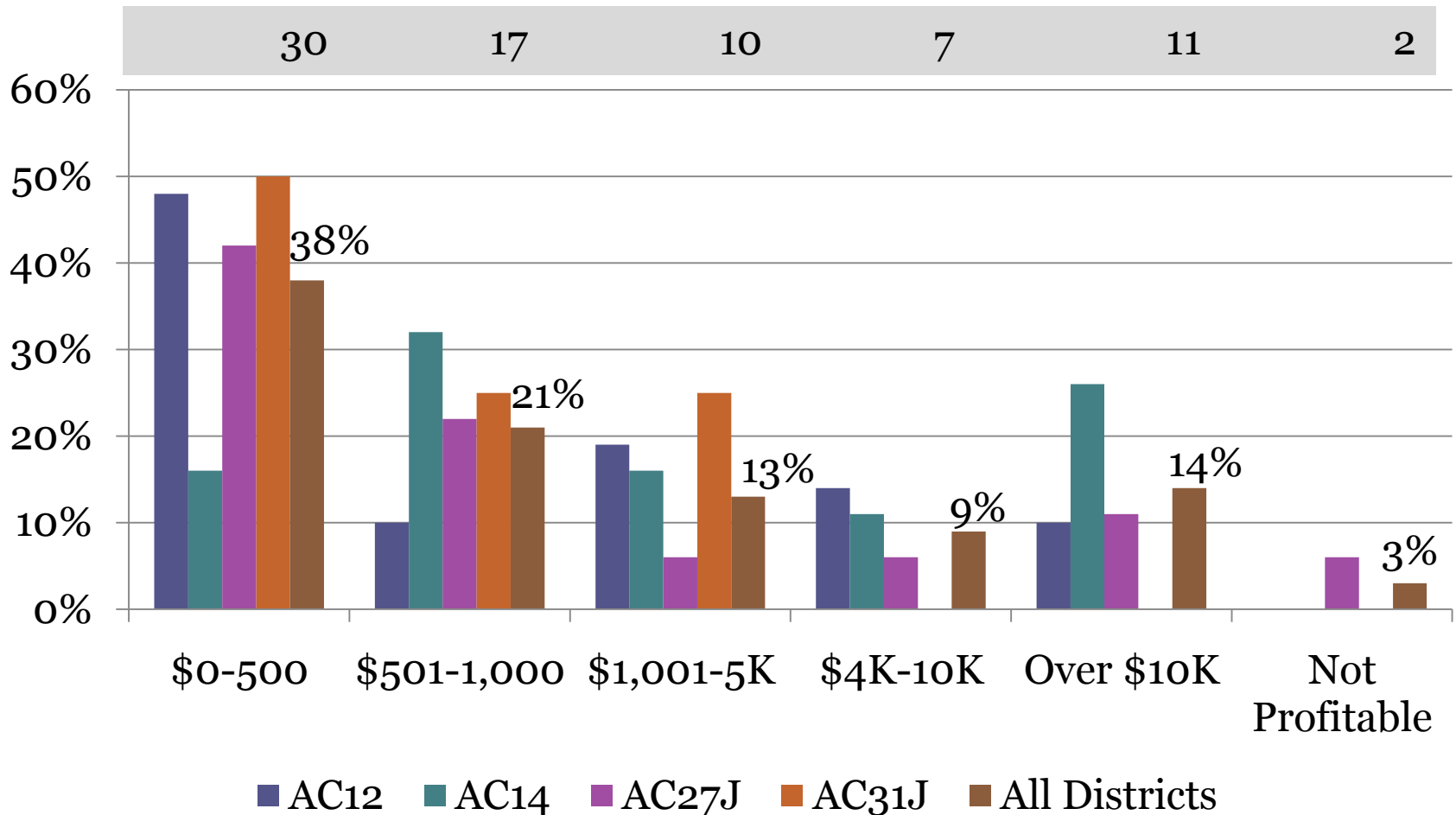
Subset of 80
(Experience)

Goals of Business*



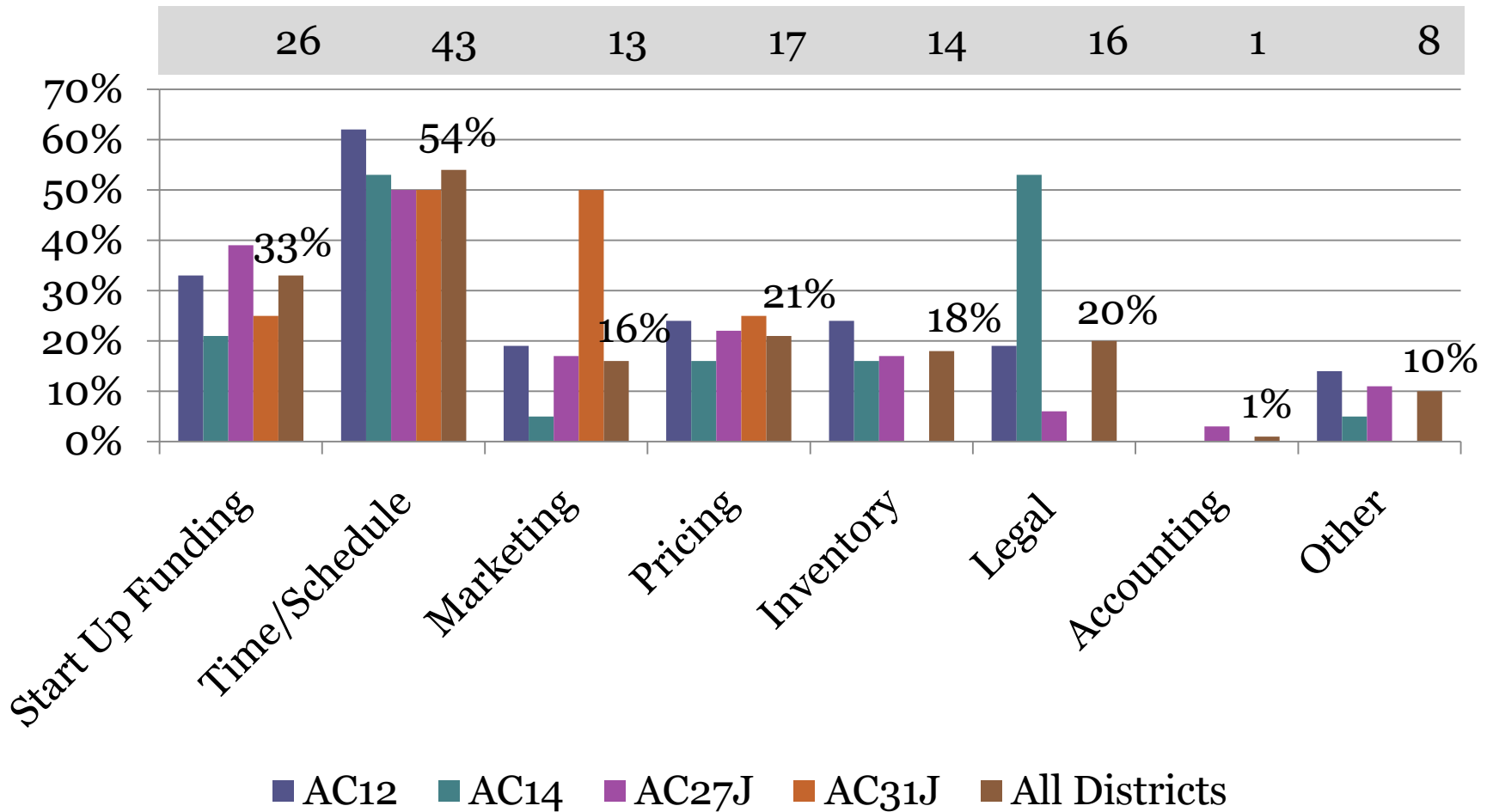
Subset of 80
(Experience)

Annual Profit



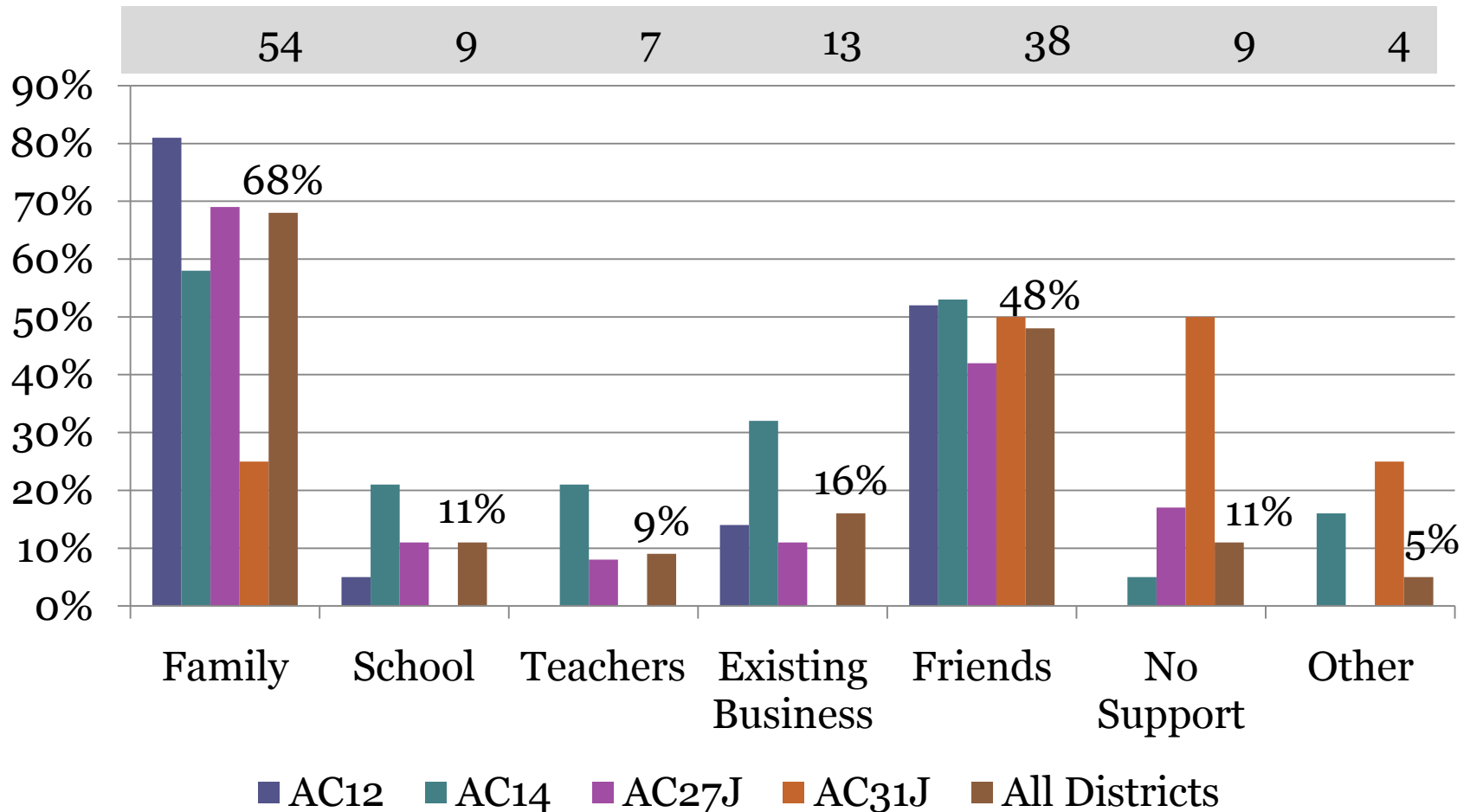
Subset of 80
(Experience)

Biggest Challenges*



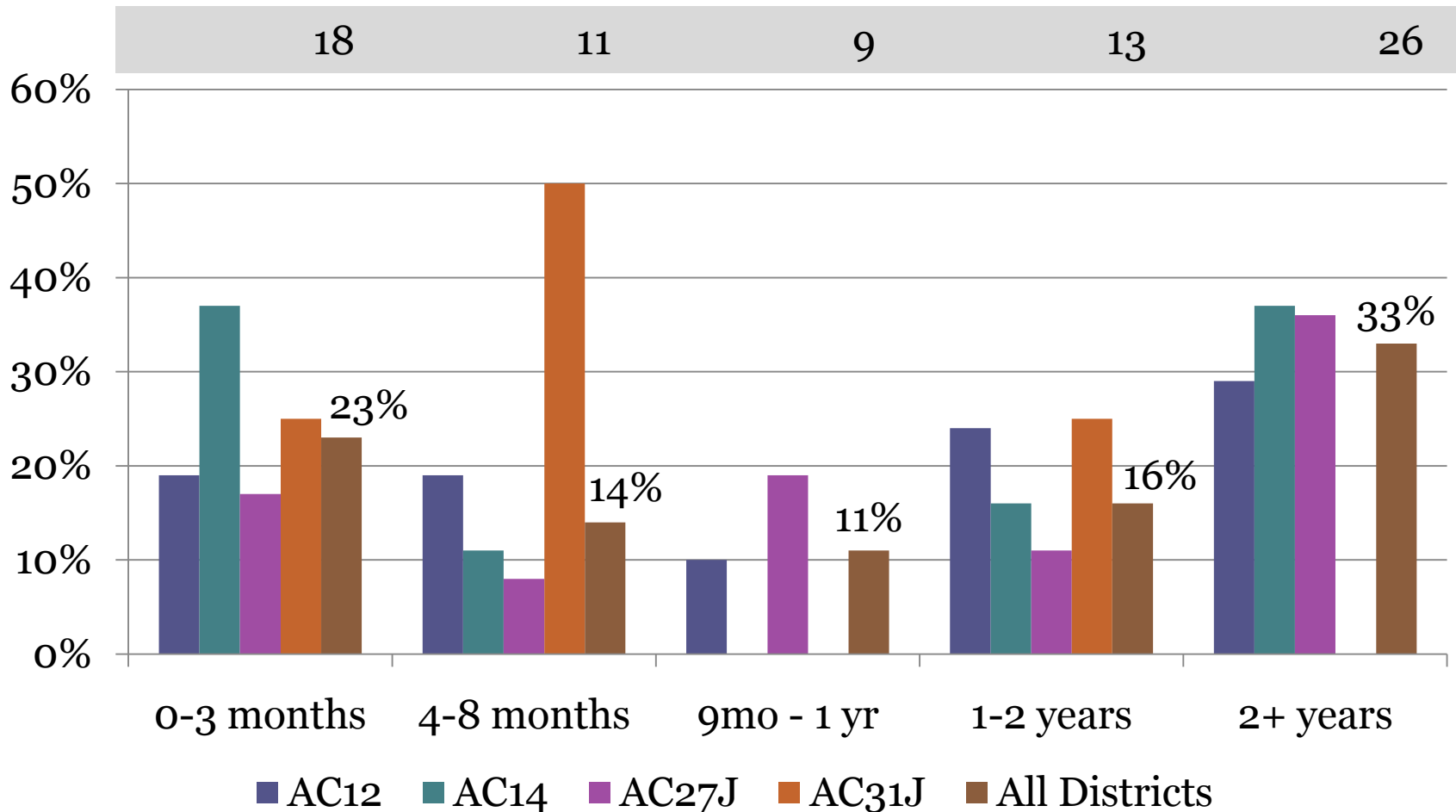
Subset of 80
(Experience)

Sources of Assistance and Support*



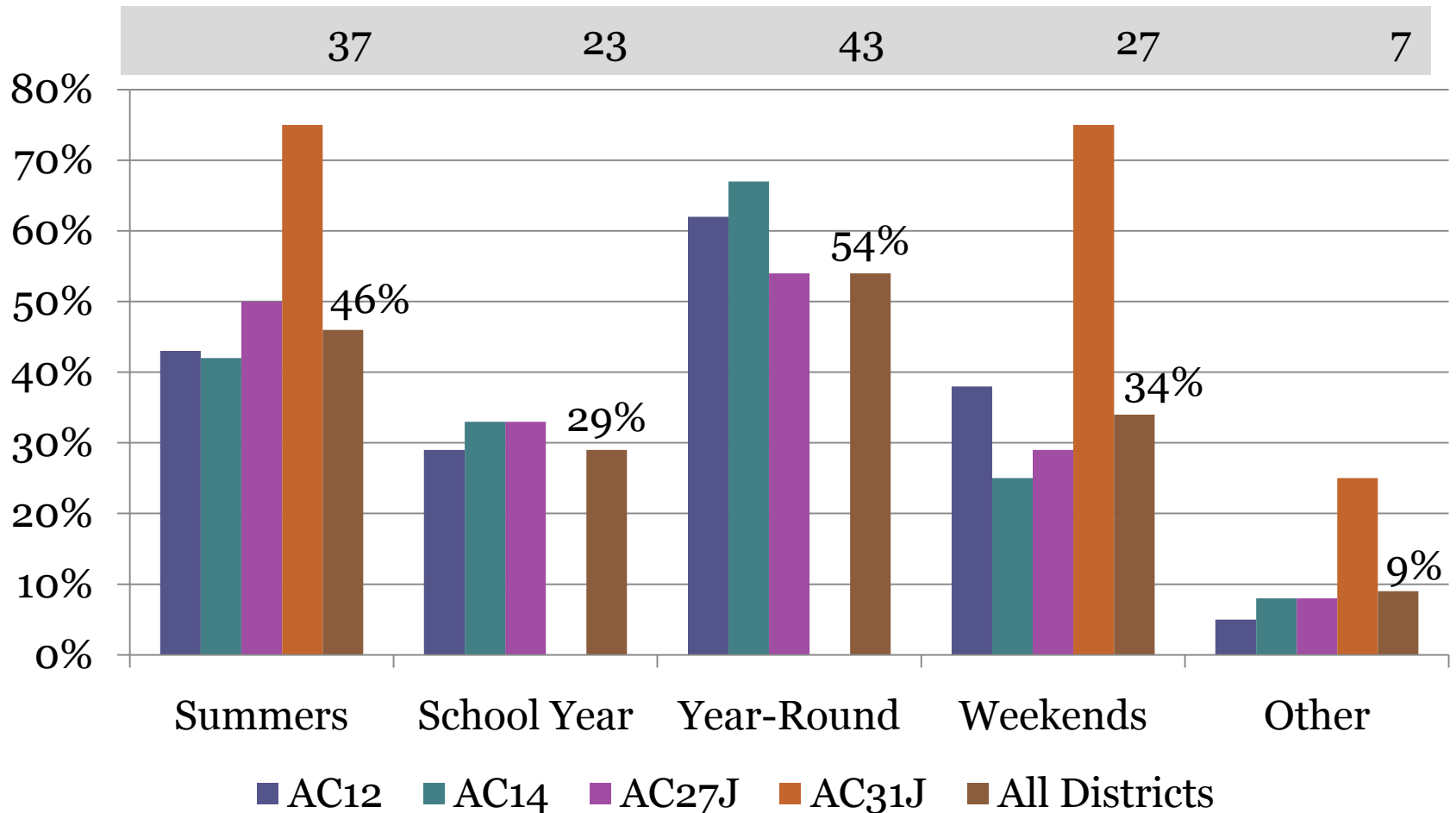
Subset of 80
(Experience)

Length of Operation



Subset of 80
(Experience)

When Operated*



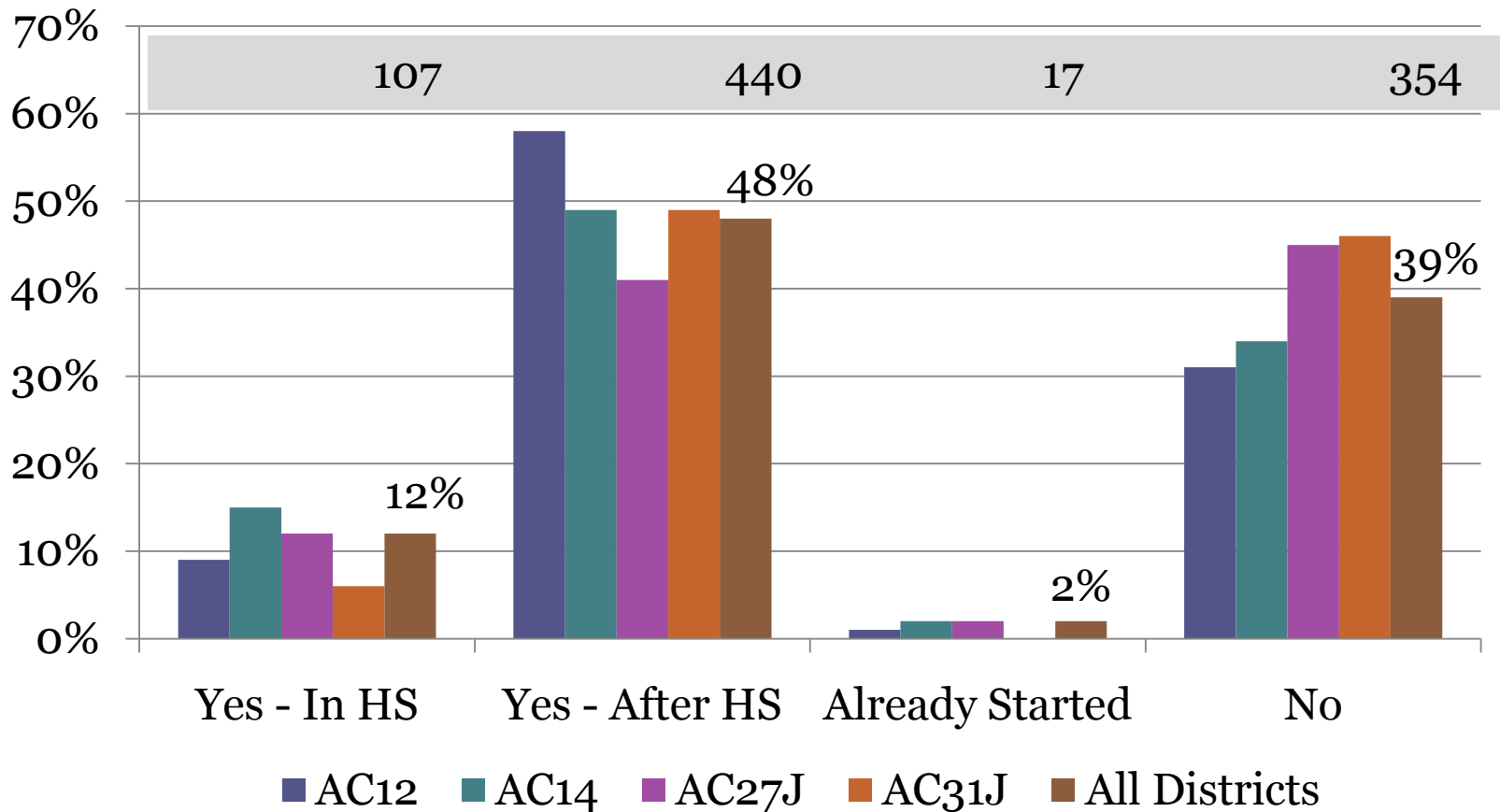
Current Interest / Ideas



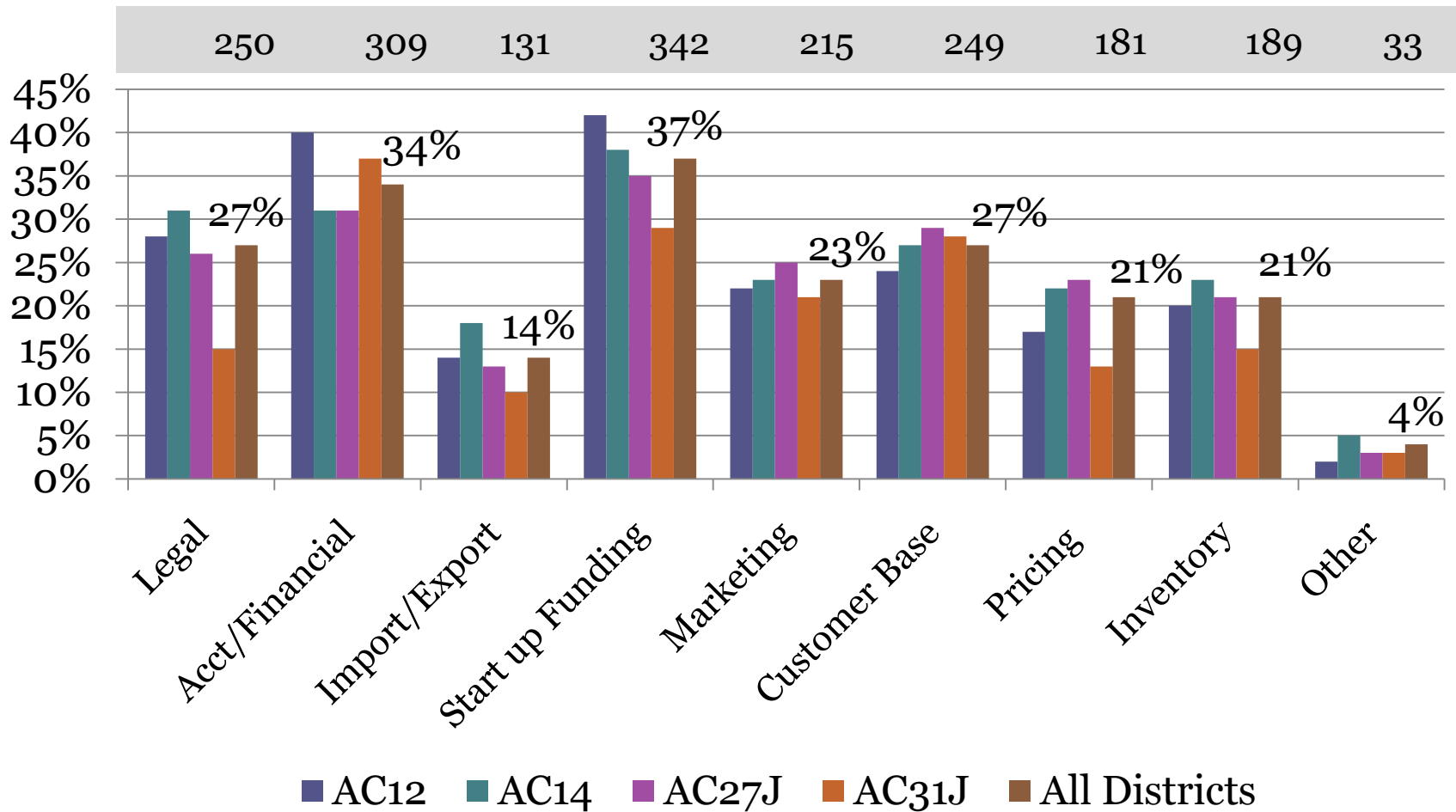
Interested in Starting Own Business

Yes = 564 (61%)

No = 354 (39%)

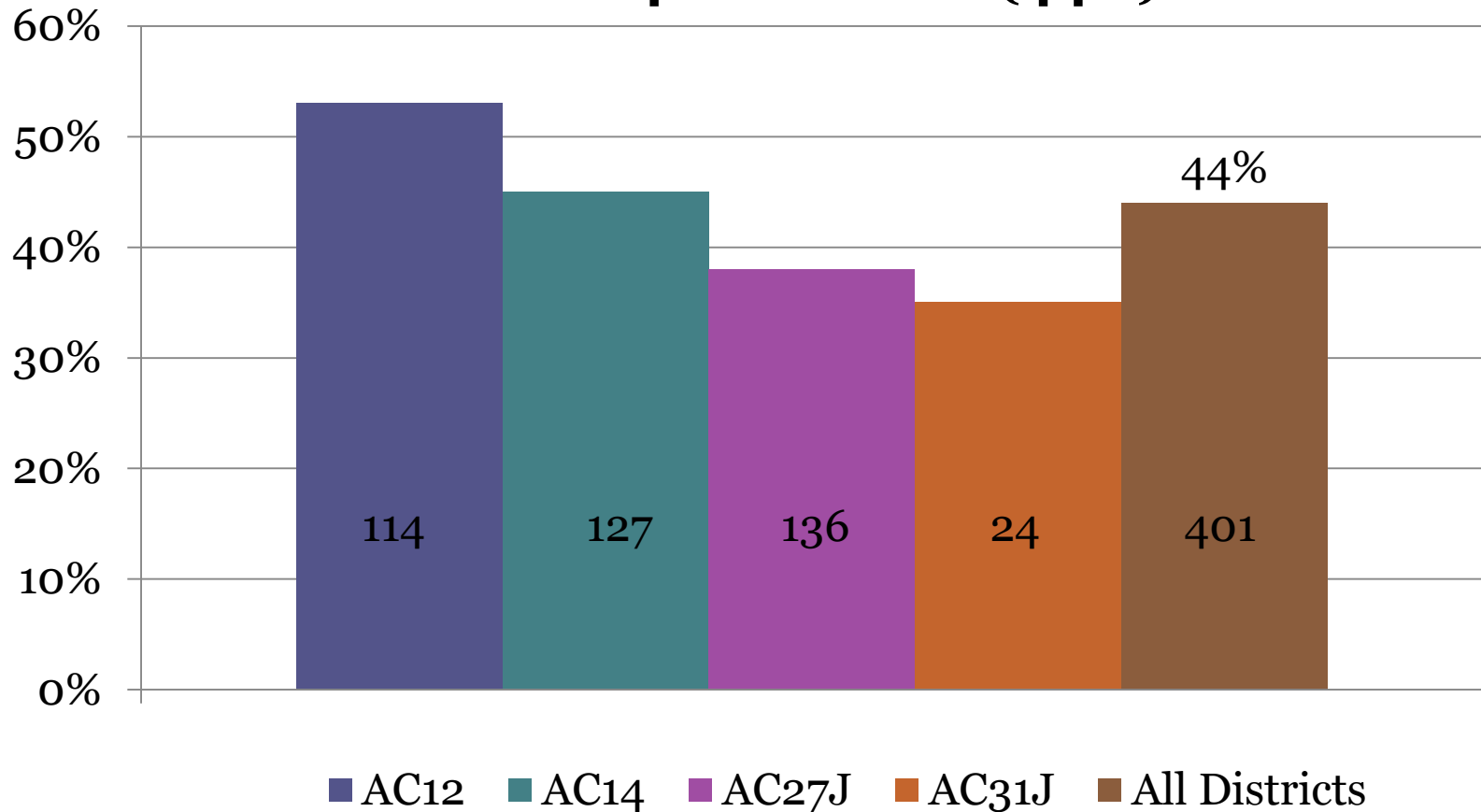


What Support Would Be Helpful*



Currently Have Business Idea

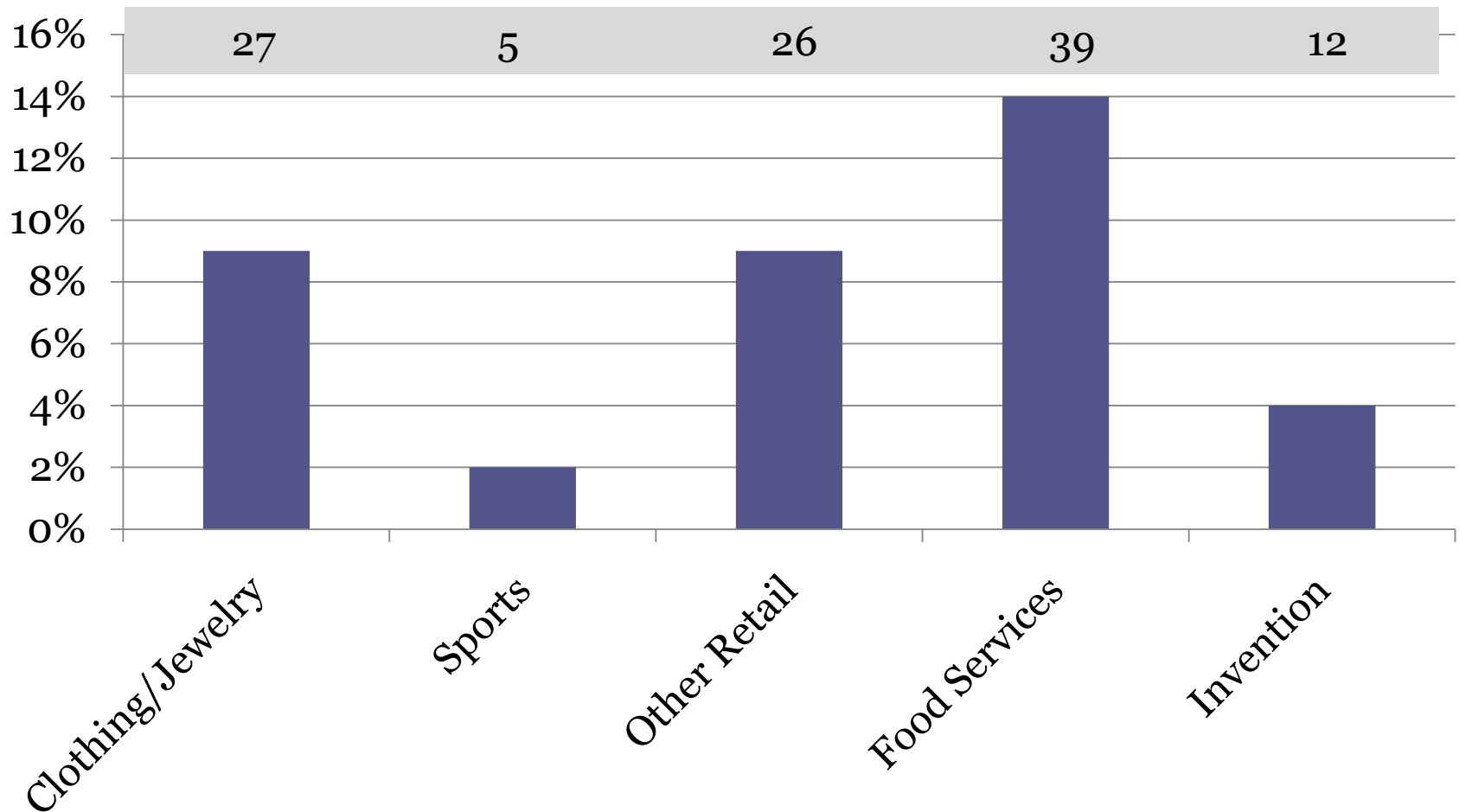
Yes = 401 students (44%)



Type of Potential Business

Subset of 401
(Have Idea)
(Manually derived)

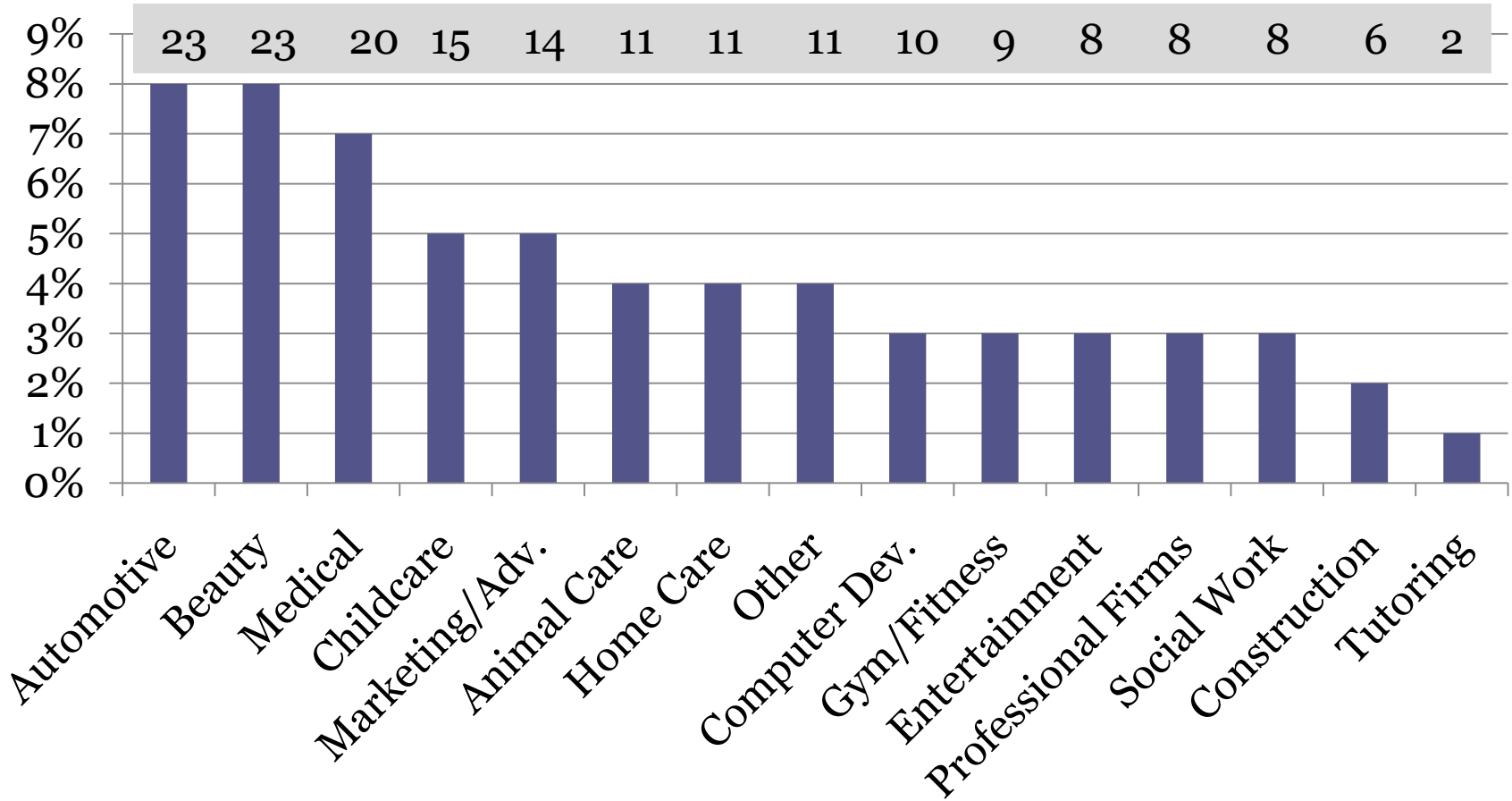
Products 38%



Subset of 401
(Have Idea)

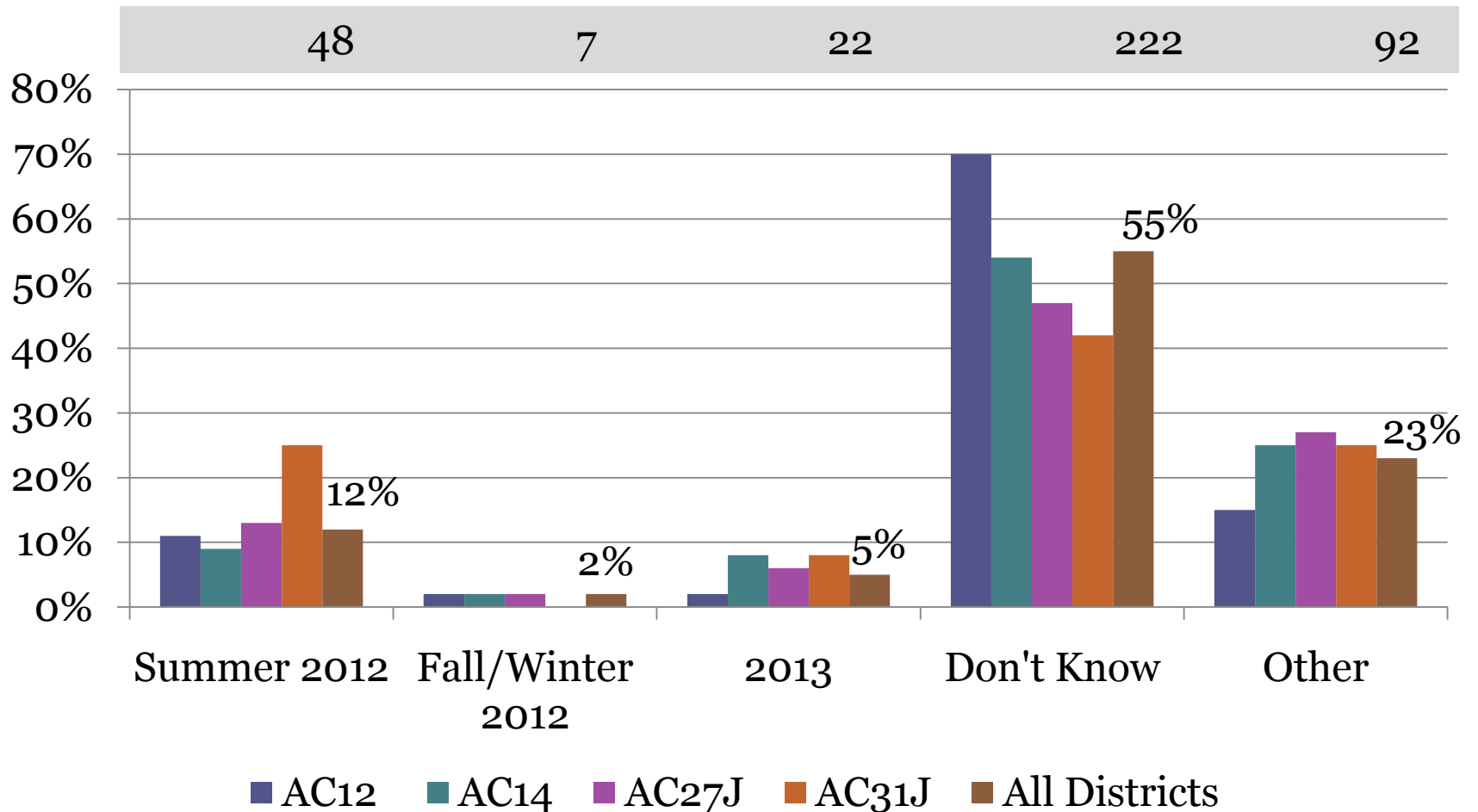
Type of Potential Business (Manually derived)

Services 62%



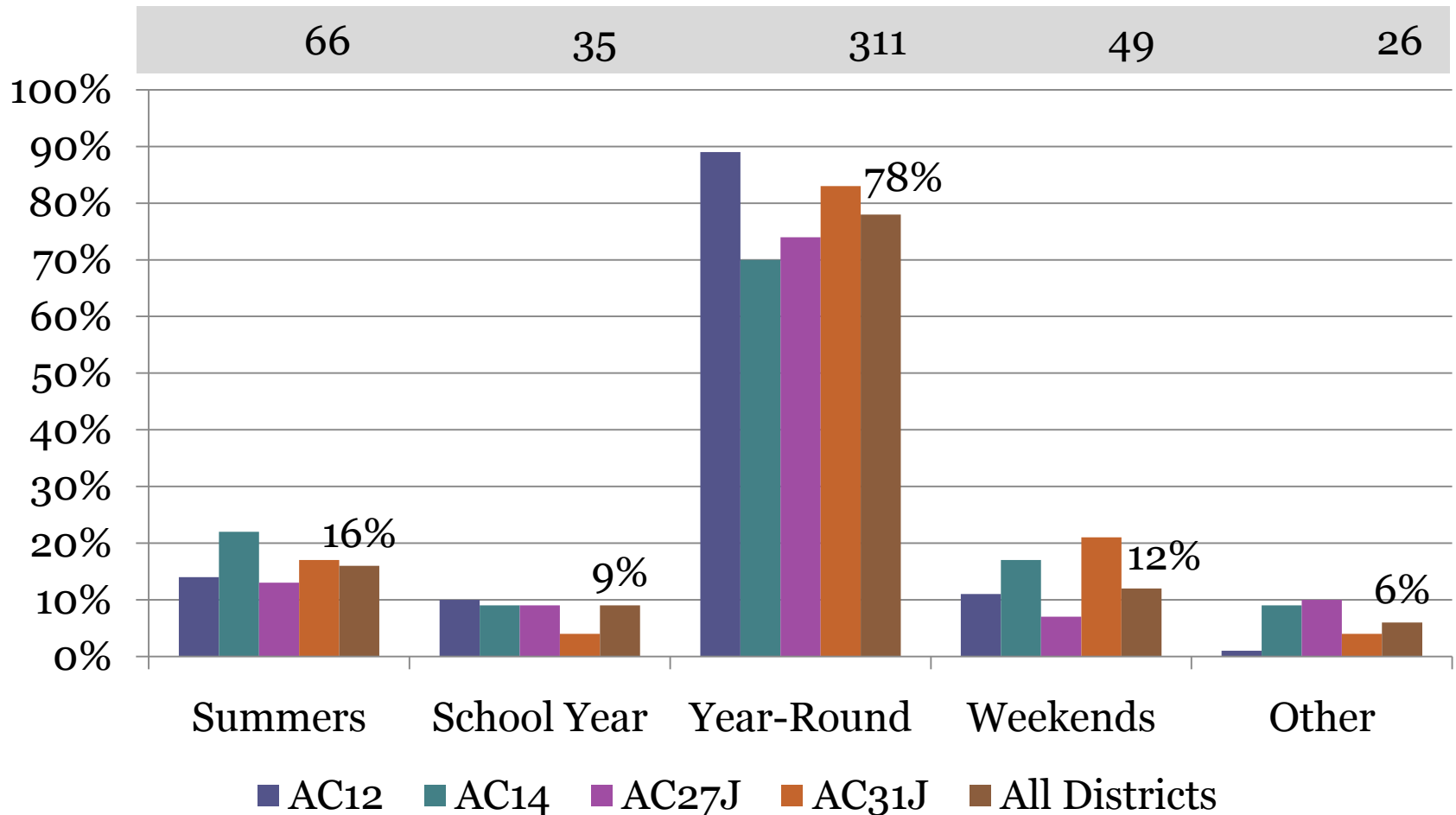
Subset of 401
(Have Idea)

When Students Want to Start Business



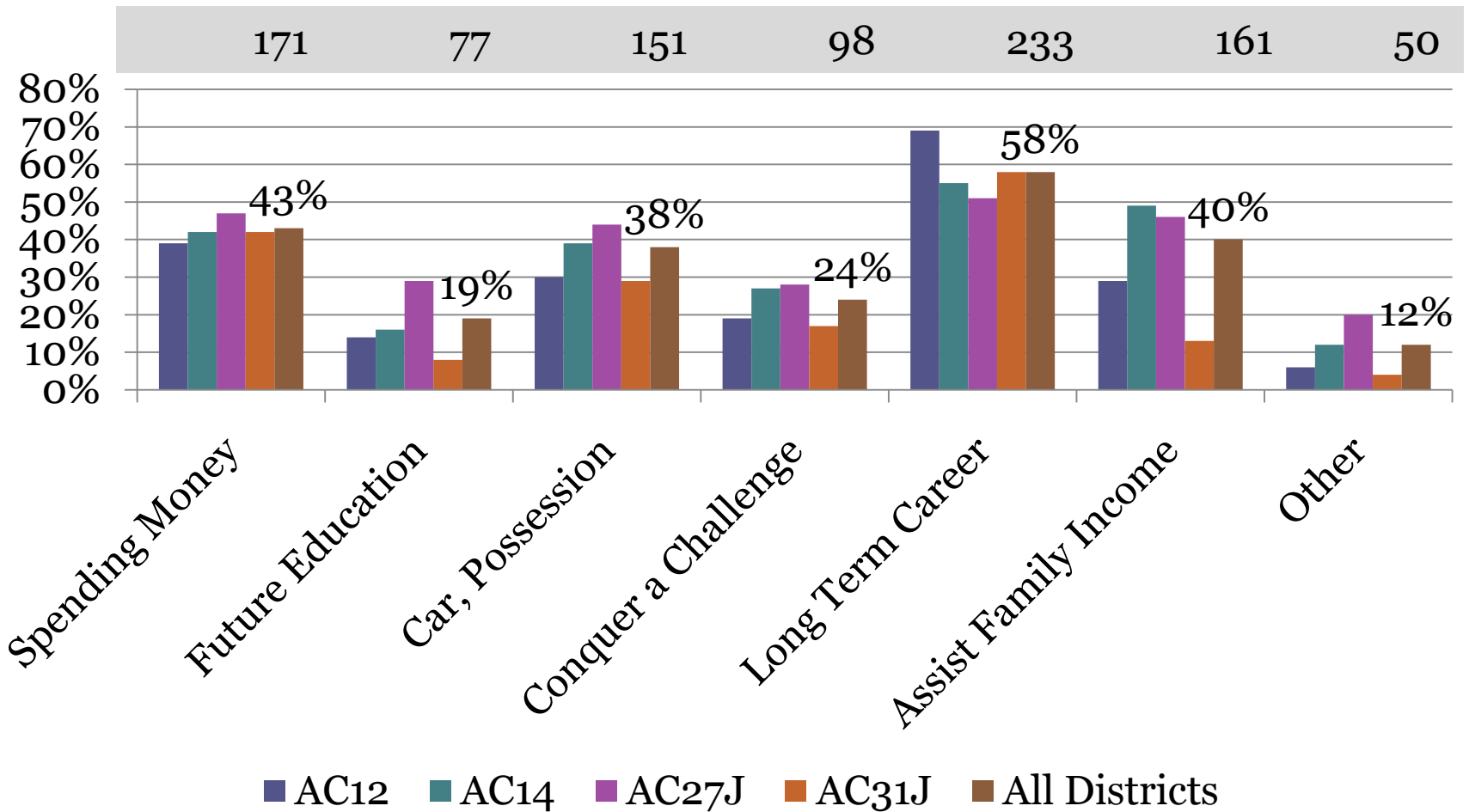
Subset of 401
(Have Idea)

When Businesses Would Operate*



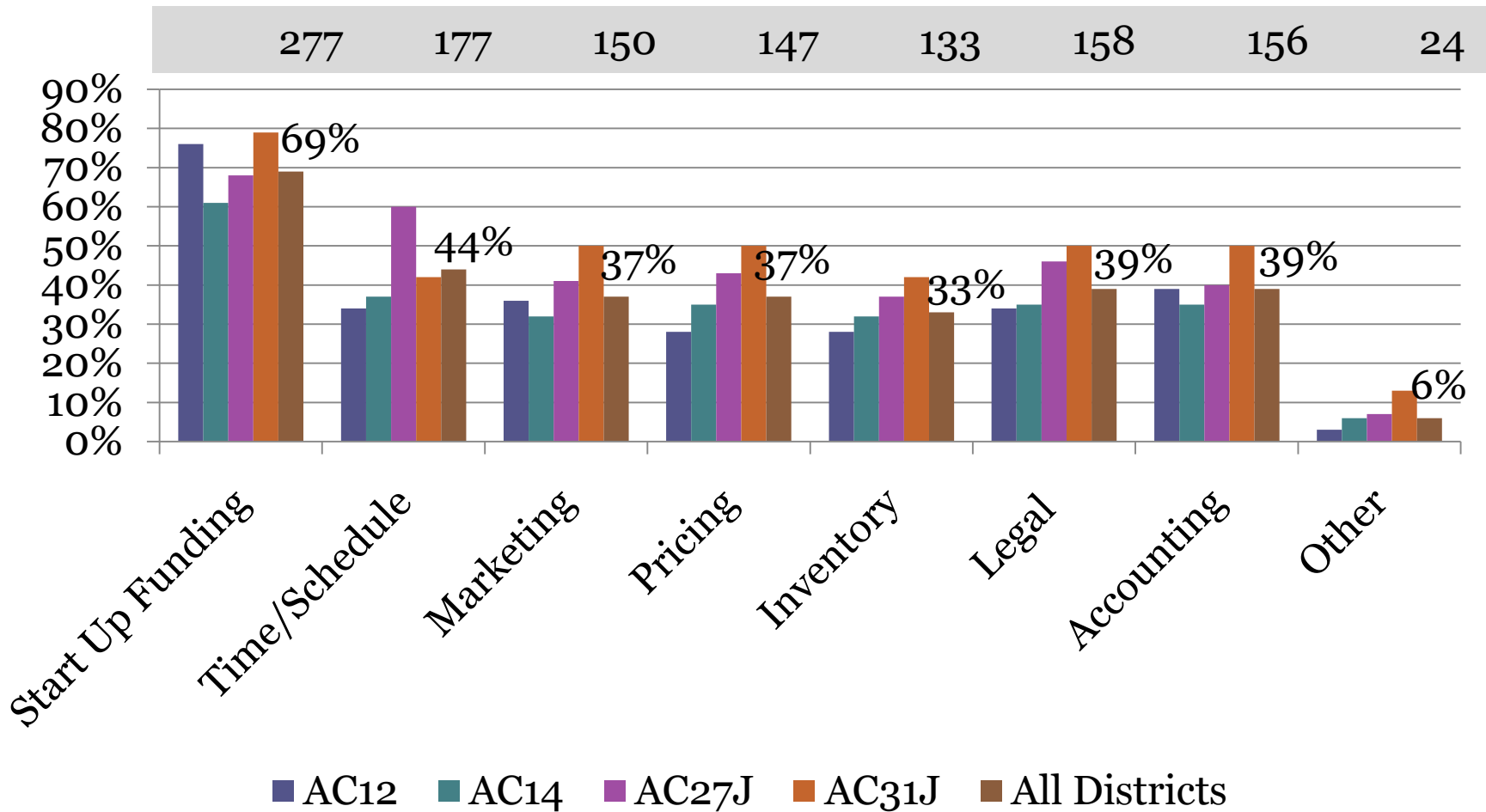
Subset of 401
(Have Idea)

Goals of Potential Businesses*



Subset of 401
(Have Idea)

Biggest Challenges to Starting*



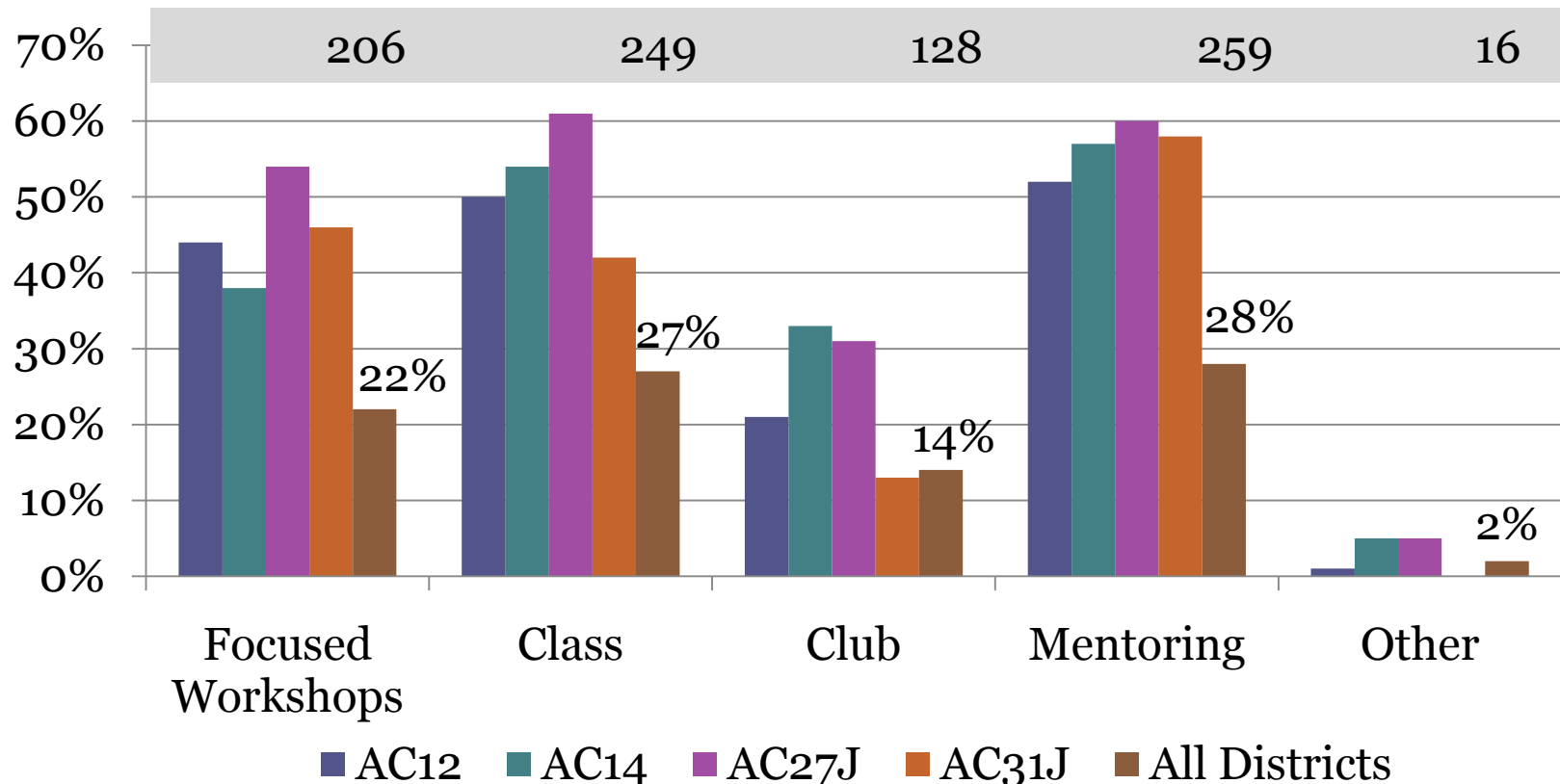
Interest in Entrepreneurship Training



Subset of 564
(Want Own Biz)

Would you participate in training?*

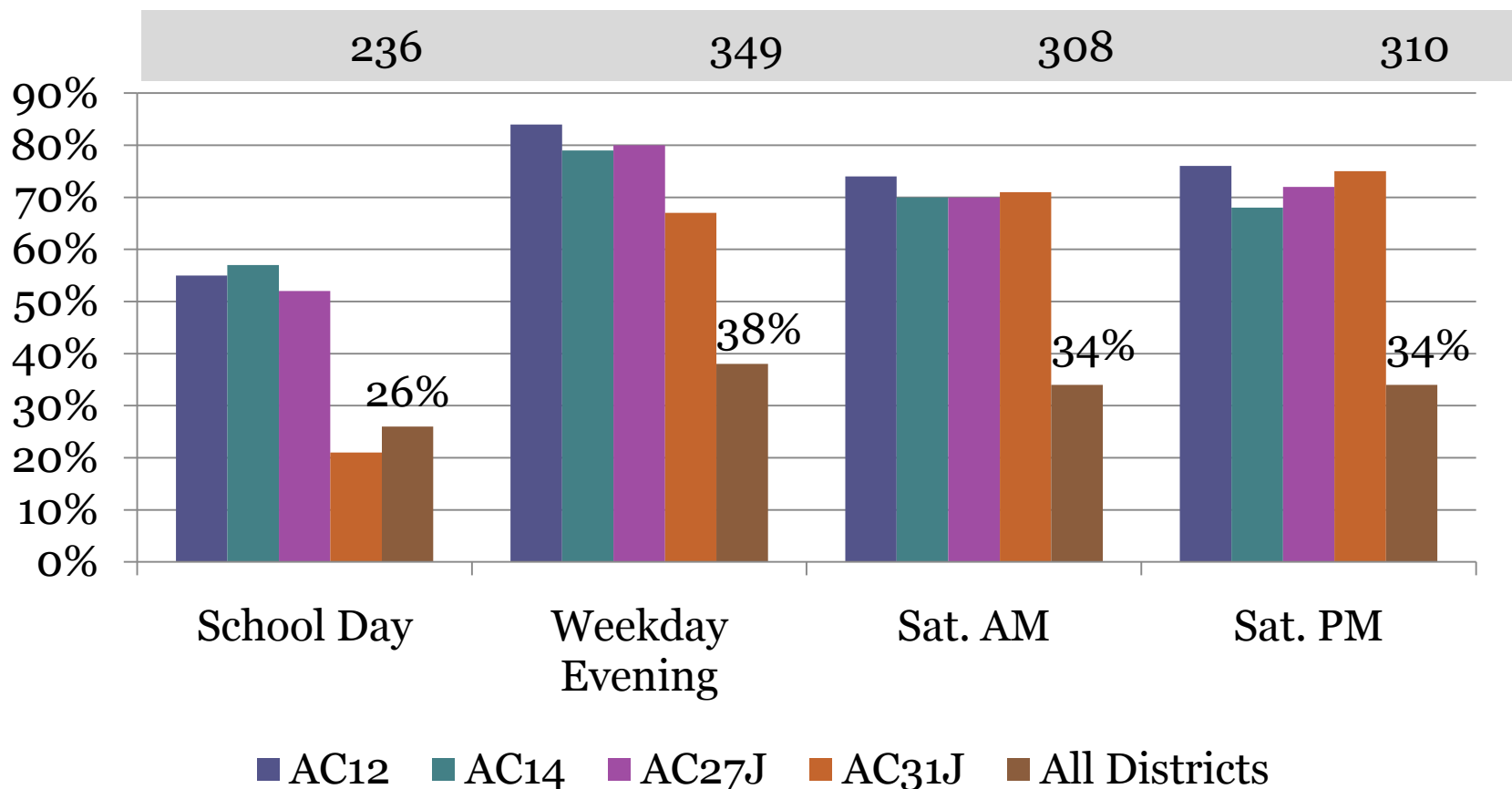
Yes = 456 (81%) **No = 108 (19%)**



Of all 918 respondents: Yes = 456 (50%) No = 462 (50%)

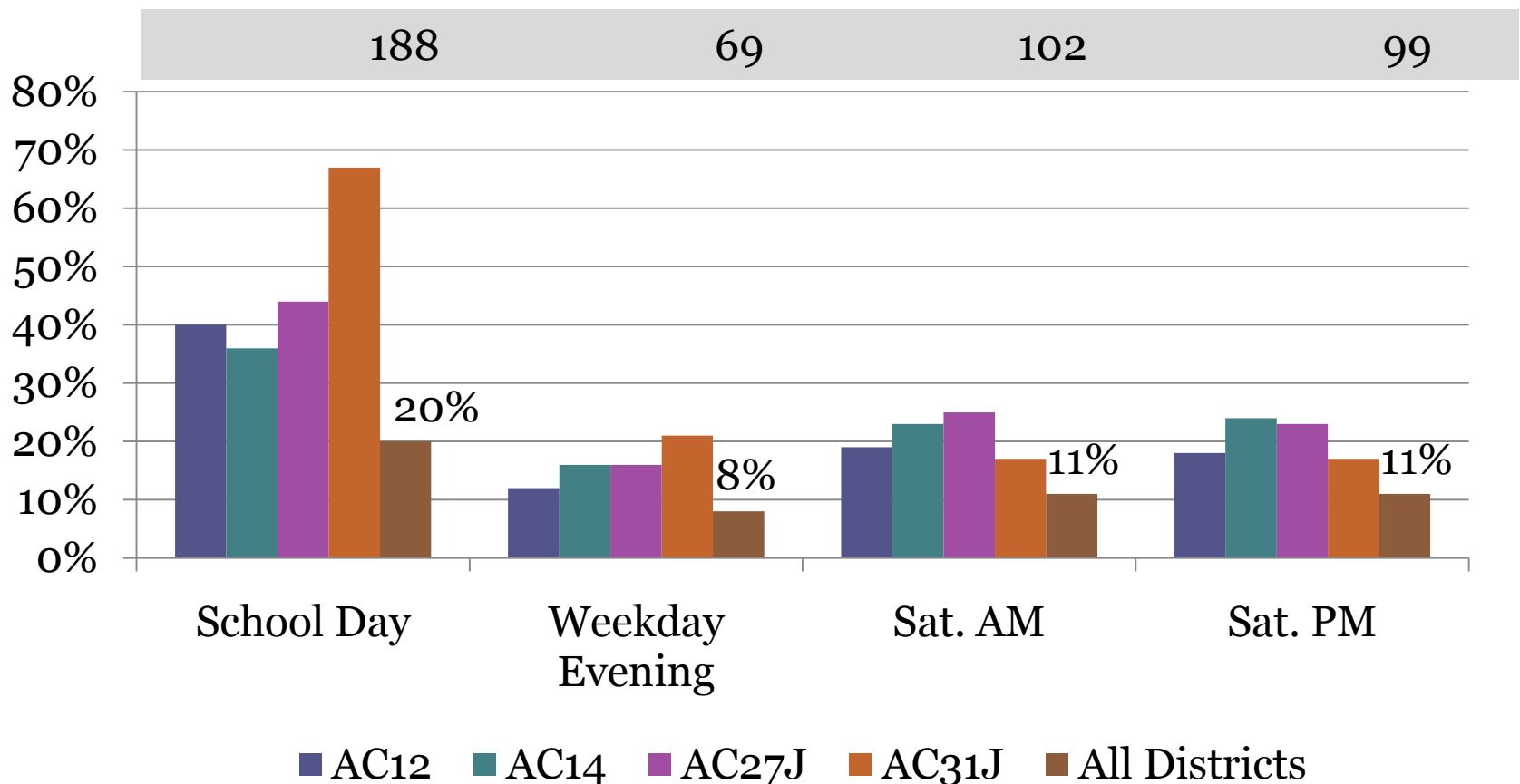
Subset of 456
(Want Training)

Preferred Training Schedule - “Very Possible and Possible”



Preferred Training Schedule - “Impossible”

Subset of 456
(Want Training)



Survey Findings Summary

- 918 Adams County HS Students took survey (Nov. '11-Jan. '12)
 - Districts 12, 14, 27J, and 31J
 - Nearly equal proportions of female and male
 - 40% are seniors this school year, 60% are current 9th-11th graders
- 9% (80) have experience running their own business
 - Over half of which are currently active (44)
 - 29% (23) of which assist in providing family income
- 61% (564) are interested in owning their own business
 - 12% (107) desire to start it while in HS
- 44% (401) have a current business idea
 - 19% (77) of those want to implement it in the next 2 years ('12-'13)
- The single biggest challenge is finding start-up funds
 - Accounting/financial, legal, marketing, pricing & inventory support are also identified as needed
- 50% (456) would participate in training opportunities
 - Mentoring, Classes, and Workshops are most interesting
 - Weekday evenings and Saturdays are the most desirable times

Upcoming Entrepreneurial Activities -

Please share with students & educators

- Spring 2012 “Get Started with Entrepreneurship”
 - Adams County Workforce Development (Nick Tart)
- YAC Celebration for Young Entrepreneurs
 - June 9th application deadline (Cheryl Prendeville)
- YAC Marketplace
 - December 2012
- DeVry University
 - Center for Innovation & Entrepreneurship (Ash Mahajan)
- ACEC Student Advisory Council (Emma Galvin)
 - Youth reps from School Districts are welcome
 - Could review entrepreneurship curriculum options

Questions?

Group Discussion and Feedback