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# Entrepreneur Of The Year® Awards

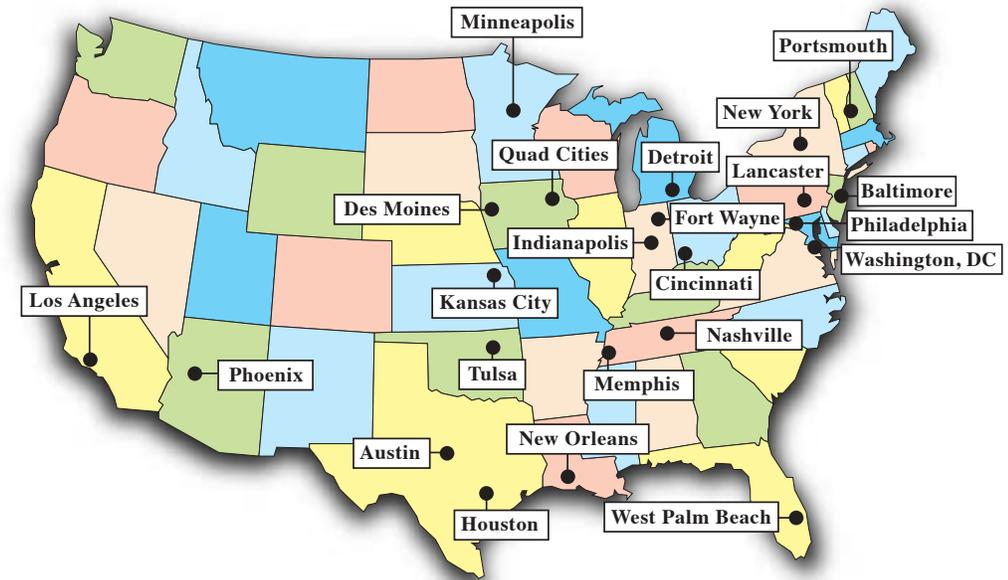
## THE LITTLEST ENTREPRENEURS

By Bob Compton

FIVE ENTREPRENEURS HUDDLE TOGETHER discussing their challenges and relishing their victories. Steve worries about meeting payroll. Elizabeth delights in making her last loan payment. Damian talks excitedly about his recent radio ad campaign. Natalie shares her anxiety about a planned price increase. And Meredith savors her success at bringing production costs in on plan.

Conversations like this take place daily in coffee shops around the country. But these entrepreneurs aren't meeting over a cup of coffee. They are meeting in a snack shop—and they're only 11 years old. They are among the nearly 100,000 fifth-graders around the country who participated last year in Exchange City-USA®, a pioneering experiential learning program that teaches entrepreneurship, economics, and financial literacy to children.

Exchange City-USA is designed to prepare young students for the accelerating global economy and inspire them about their career options, particularly emphasizing entrepreneurship as a career choice. The program was created by The Learning Exchange®, a Kansas City-based non-profit that is one of the world's



leading developers of curriculum-based, experiential learning programs.

In 1995, The Learning Exchange began a national collaboration with Junior Achievement. Currently, 10 Exchange Cities are open around the country, and another 14 are under construction. Each facility is funded by successful entrepreneurs and local businesses.

There is an enormous need to reach all children with this knowledge and experience, but it is especially crucial for young students in the inner city. An estimated 18 percent of American families have no formal banking relationship. In the urban core that number can top 50 percent. In order for children to aspire to productive careers, they need the exposure and experiences Exchange City-USA offers.

For the fifth-grade participants, one-third of whom are from low-income families, Exchange City is an engaging, powerful, and memorable introduction to the adult world of free enterprise, personal financial literacy, and entrepreneurship. Where else can a 11-year-old run one of a dozen businesses, be a bank president, work as a radio DJ, sell newspaper ads, cash a paycheck, or serve as mayor—all in a 10,000-square-foot reproduction of a small city, complete with businesses, a bank, post office, and City Hall.

But Exchange City-USA is much more than a field trip. It requires 40 days of one-hour classroom instruction focusing on the real-life planning priorities needed to run a city, including business plans, bank loan applications, job applications, resumes, marketing strategies, electing government leaders, and setting laws. This interactive curriculum is designed to teach state-mandated content knowledge and literacy skills that students must achieve at this grade level, but in a new, exciting, and memorable way.

Exchange City is unique because the simulation has consequences for the student's decisions. If their plan is faulty, products are priced wrong, or the selling effort is weak, the business will not be successful. These are powerful lessons, best learned young and with Exchange City-USA currency rather than U.S. dollars.

Every year in the U.S. there are nearly five million fifth-graders in school. Exchange City-USA plans to reach more than 20 percent of them in 100 cities nationwide by 2006. To learn more about this innovative, inspiring program to nurture America's next generation of entrepreneurs visit [www.exchangecityusa.com](http://www.exchangecityusa.com).

*Robert A. Compton is a venture capital investor and has been a volunteer in the Exchange City program since 1994.*

