



NFTE™
Teaching Youth to Build Businesses

THE NATIONAL FOUNDATION FOR TEACHING ENTREPRENEURSHIP

Connecticut News

Today's Students...Tomorrow's Entrepreneurs!



Since 2001, NFTE has enrolled 4,358 students and trained 116 teachers throughout Connecticut

NATIONAL FOUNDATION FOR TEACHING ENTREPRENEURSHIP (NFTE) OPENS DOORS FOR STUDENTS

Connecticut high schoolers from six of our inner cities are receiving the chance to dramatically change their lives and their educational direction, thanks to the **National Foundation for Teaching Entrepreneurship (NFTE)**, whose mission is to teach entrepreneurship to young people from low-income communities and enhance their economic productivity by improving their business, academic and life skills.

The Connecticut NFTE program, now six years old, is growing rapidly. Teachers, working with the Connecticut's **Department of Economic and Community Development (DECD)**, are orchestrating creative and exciting programs in public high schools in Hartford, Bridgeport, Bristol, New Britain, New Haven, Meriden, Middletown, Norwalk, Stamford and Waterbury. This corps of dynamic teachers is using a variety of classroom and on-line instruction, interaction, business-oriented field trips, speakers, and other components to transform students into tomorrow's entrepreneurs.

These students are the future stakeholders of Connecticut's inner cities. Under the NFTE program, students' creativity is unlocked as they learn how to build and run their own businesses. The Connecticut program has also yielded national entrepreneurship awards for four students and three teachers. Another indication of the impact of the NFTE program is the fact that a number of students who had little or no intention of attending college have done so as a result of their involvement in the program.

The NFTE Story

NFTE was founded nationally in 1987 by Steve Mariotti, a former business executive and entrepreneur, while teaching at a public high school in New York City. Using his business background and desire to teach "at-risk" students, NFTE began as a dropout prevention and academic improvement program for high school students. His goal with the program was to turn their innate "street smarts" into academic and business "smarts."

The National Foundation for Teaching Entrepreneurship is widely viewed as a world leader in promoting entrepreneurial literacy among youth.

Locally, in the Spring of 1999, the Governor's Council on Economic Competitiveness and Technology and the Department of Economic and Community Development (DECD) launched Connecticut's Inner City Business Strategy. One component of the inner city business strategy was entrepreneurial training for at-risk high school students. DECD and the State Department of Education (SDE) partnered with NFTE to provide entrepreneurial training for students, as well as teacher training and support.

To date:

- DECD has invested **\$925,802** in the NFTE program
- **4,358** students have been enrolled in the program
- **116** teachers have been trained
- Connecticut towns that have NFTE programs in their schools include **Bridgeport, Bristol, Danbury, East Hartford, Hartford, New Britain, New Haven, Milford, Norwalk, Stamford, Stratford, and Waterbury**
- **24** students took a NFTE exam in 2005 for 3 college credits at Capital Community College, which are transferrable to any community college, the University of Hartford, and Central State College

A Letter From The Commissioner **Department of Economic and Community Development**

The future of our state economy lies with the hundreds of up and coming entrepreneurs in our inner-city high schools who annually participate in Connecticut's National Foundation for Teaching of Entrepreneurship (NFTE) program, a six-year old initiative in six of our cities. These creative and dynamic students, with the collaboration of their dedicated teachers, build, market and operate their own businesses.

This month, students will compete with their peers and share business plans with other high schoolers in their home cities. Then, on June 6th, the finalists from these competitions will enter our annual statewide BizPlan Competition at the Hartford Hilton Hotel. The competition will be judged by 18 business leaders from across Connecticut.

Last year's first place winner, Bruce Sandstrom of Bristol, went on to win the regional finals in New England and was recognized by Governor Rell at her quarter Governor's Council Meeting. Second place winner Tomas Otero of West Haven was honored by NFTE's national organization just last month. And Donald Marino, a dedicated teacher from New Britain High School, was also honored by NFTE and the New Britain Board of Education.

We want this newsletter to be a benchmark for the NFTE program in Connecticut. We'll be reporting the NFTE stories that are building our future economic development strategy. You'll read about the state's newest entrepreneurs and the teachers who are their mentors and cheerleaders. And there will be stories about NFTE alumni, special programs and events. We welcome your feedback and ideas. Let's not forget that today's students are tomorrow's entrepreneurs!

- Commissioner James F. Abromaitis

NFTE'S BEST AND BRIGHTEST FOR 2006 TO COMPETE ON JUNE 6TH

On June 6th, our state's best and brightest future entrepreneurs from inner city high schools in Bridgeport, Hartford, Middletown, New Britain, New Haven and Waterbury, will vie for prizes of \$1,000, \$750, \$500 in the annual NFTE CT Youth Entrepreneurship BizPlan Competition.

Some 500 students and teachers are expected to cheer their representatives to victory.

"These students have been preparing for this final round in their NFTE training for months," said Elaine Thomas Williams, NFTE Coordinator. "They have gone up against peers in their local high school competition and peers in the city competitions. And now, they are ready to face the judges in their first taste of prime time pressure."

"Our panel of 18 business experts, community leaders and bankers will be listening to the eight business plans, complete with objectives, budgets and outcomes and deciding, based on content and presentation, which budding entrepreneur deserves the \$1,000 top prize and the two runner-up awards."

The BizPlan competition will be held at the Hartford Hilton from 9 a.m. until noon.



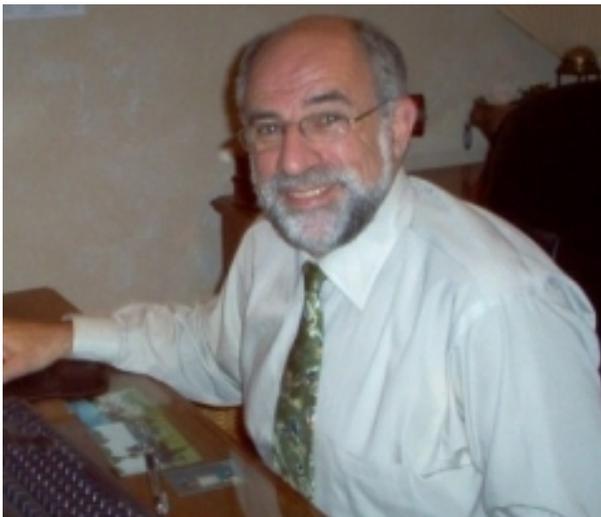
2005 First Prize winner, with judges

TEACHER PROFILE:

New Britain Teacher Honored for Outstanding Efforts

In late April 2006, the National NFTE organization honored **Donald Marino**, a four year veteran teacher in the NFTE program and cooperative education coordinator at New Britain High School. Marino was named **Teacher of the Year** at a ceremony in New York, which was attended by more than 1,000 people from the teaching and business community. It was held at the Marriott Marquis grand ballroom in New York City.

For his efforts, Marino received \$1,000, a two day trip to New York City, a plaque, and a scholarship to an Advanced Teacher Forum to be held at Columbia Business School.



Teacher of the Year Donald Marino

WEBSTER BANK INVESTS IN NFTE

By Timothy Bergstrom

The spirit of innovation and entrepreneurship helped to build Hartford and New England, and that same spirit is alive and well in the twenty-first century.

There is no faster growing segment of business in the country than the small business owner, the individual armed with an idea, a product and the courage and vision to pursue a plan. Imagination and determination are common traits for any successful entrepreneur, and they are skills that can be identified and encouraged in our children.

The National Foundation for Teaching Entrepreneurship (NFTE) today recognizes the value of entrepreneurship to our young people across Connecticut and the world. The business and life skills, the concentration on understanding financial terms and setting goals are the necessary ingredients for a successful business plan. The lessons learned in the NFTE's classrooms and programs provide a tremendous head-start for the business leaders of tomorrow.

The positive effects of these programs, however, are focused not only on business, NFTE's curriculum is demanding, informative and fun. But arguably the greatest impact of NFTE has been its ability to engage more young people to think about their future and the role of further education in reaching their goals. As a result of NFTE's efforts, more participants are interested in attending college and becoming leaders in industry. It is the nurturing of this self-esteem and hope, then, that may prove to be NFTE's greatest accomplishment.

Webster Bank salutes NFTE for all of its fine work in positively shaping the lives of so many young people. We are proud of our affiliation and support of your programs. We look forward to another productive year in 2006 and maintaining our relationship with you and your students for many years to come.

Timothy Bergstrom is Senior Vice President, Region Manager at Webster Bank.

WHERE ARE THEY NOW?

Teen Entrepreneur Finds Skateboarding Success

After winning the top slot in Connecticut's NFTE Competition, as well as the New England regional NFTE finals last June, Bruce Sandstrom's company, **Plank Skateboards**, has really taken off. Last year, as a tenth-grader, Bruce was one of the youngest winners in the competition history. He invested his \$1,000 prize money in the creation of new Plank Skateboard gear for the upcoming summer season.



Bruce Sandstrom honored by Governor Rell

His Research and Development team worked through the winter months to develop a new technique of building Plank boards for a stronger and faster glide, and they've also created a new logo to be airbrushed onto every skateboard.

Bruce is planning to sell his stock of 2006 Plank Skateboards to local retailers and eventually, he'd like to bring his merchandise to the college market.

PROGRAM SPOTLIGHT: Elaine Thomas Williams Leads the Way

Elaine Thomas Williams, Project Coordinator for NFTE CT, began working with the National Foundation for Teaching Entrepreneurship (NFTE) and the partnership they have with the Connecticut Department of Economic and Community Development (DECD) in 2001. She identifies and recruits schools by working with superintendents and principals to identify teachers who are interested in the program. Elaine also coordinates and trains the participating teachers.

Elaine provides all administrative oversight of the program. She prepares grants to support program activity; coordinates the annual citywide and statewide BizPlan Competitions; and coordinates bi-monthly teacher training sessions. Her role as a resource for all teachers makes her an invaluable contributor of the success of the NFTE program in Connecticut.

~Attention Alumni~

If you are NFTE alumni, we'd love to hear from you!

Please contact Elaine Thomas Williams at (860) 270-8235 or at Elaine.ThomWilliams@po.state.ct.us



Tomas Pablo Otero, with T-Kollectibles

CONNECTICUT TEEN NAMED NFTE NATIONAL 2006 ENTREPRENEUR OF THE YEAR

Tomas Pablo Otero of West Haven is flying high these days. Otero, a senior at Hill Regional Career High School in New Haven recently visited New York to accept an award from NFTE as the 2006 **Youth Entrepreneur of the Year**.

To add to his bragging rights, on May 3, the Connecticut Minority Supplier Development Council Inc. in Hamden presented Otero with its first-ever Youth Entrepreneur of the Year award for his many accomplishments. The council

matches minority-owned suppliers with corporate customers.

According to the New Haven Register, "The business world better get ready for Tomas Pablo Otero, because this 17-year-old entrepreneur is already giving his like-minded peers a full-fledged smackdown.

Otero took his passion for wrestling and created **T-Kollectibles & Code Red Wrestling, Inc.** He grew his business of selling wrestling figure collectibles into a "slam-dunk" business that gave him an income of \$8,700 during last quarter. Otero is the first to admit that his business wasn't always so successful. He acknowledges that last year a heavy schedule of senior classes and college applications resulted in a loss for the business.

Otero tells New Haven Register, "When I started this business I ran (it) on three things: creativity, originality and innovation."

He credits NFTE and his career teacher, Laura A. Roblee, who helped launch the business through her NFTE course. Roblee suggested that Otero compete for local, city and regional NFTE awards, and he took second place in each of those 2005 competitions. Roblee added that the 37-page business plan Otero submitted to NFTE's annual BizPlan Competition was the best student NFTE achievement in the four years she has been teaching in the program.

"He just seems to go the extra mile in terms of marketing and strategies to keep this business going," said Elaine Thomas Williams, director of the Hartford-based NFTE Connecticut Program. "He is one of the 30 international students to win the award."

Going forward, Otero will pursue radio broadcasting at the Connecticut School of Broadcasting to enhance an online radio version of his weekly online figurine matches.

NFTE would like to thank its program funders wholeheartedly for all of their continuous support:

Aetna • Allstate • Celeste Suggs and Joel Zackin • Cendant Mobility • CT Partners for Youth Entrepreneurship • Department of Economic and Community Development • GE • Hartford Board of Education • Jack Mariotti • New Haven Board of Education • New Alliance Bank • Peter Goldsmith • Seedling Foundation • Shelby Cullom Davis Foundation • Stanley Works Verizon • Webster Bank • Yale '55 • Yale School of Management

UPCOMING EVENTS

May 24: New Haven Citywide BizPlan Competition will be held at Gateway Community College - Long Wharf. All of the New Haven programs will participate in this competition. The top two winners will

represent New Haven in the statewide competition.

June 6: Statewide Youth Business Expo and BizPlan Competition at the Hilton Hotel in Hartford, CT. Please register early because seating is limited. For more information, contact Elaine Thomas Williams at Elaine.ThomWilliams@po.state.ct.us, or at (860) 270-8235.

We Welcome Your Feedback!

Your comments or submissions to the NFTE CT Newsletter are welcome. Please contact NFTE at (860) 270-8235, or email us at: Elaine.ThomWilliams@po.state.ct.us.

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