

Suggested Procedure – Rotarian-Taught Business Plan Course

By C. Ray Carlson

Financial literacy is valuable, even essential for all students, but it assumes one has a job and income to spend or save and invest.

When there are few jobs available, even for college graduates, a need for Entrepreneurial Literacy becomes extremely important for the formation of new businesses that create jobs. Teachers and others on payrolls do not understand the importance of Entrepreneurs and their role in being job creators. Nor that 'future entrepreneurs are sitting in their classrooms today' and that teachers can play an important role in helping those potential entrepreneurs to actually fulfill their dreams. Yes, only a small percentage do, but that number - 1 in 5 - will eventually hire on average at least 4 others within the next 10 years, according to survey data.

Writing a Business Plan involves critical thinking of the kind that employers are looking for, but also the math associated with financials: income and expenses statements, P&L, break-even calculations, etc. When students have a business idea and after writing even a simple business plan, they see the potential financial income to them personally - the bottom line - they can become more interested in staying in school, studying math, choosing the right electives, and eventually completing a degree program in college that relates to their entrepreneurial ambitions.

Having laid that foundation as a rationale for speaking with principals and teachers, I suggest the following,

1. Start with one or two pilot schools, maybe a middle school and a high school, where you have a solid relationship with the principals, other person in administration, or a teacher. Once success has been demonstrated, it is easier to replicate in more classrooms and schools.
2. Offer a proposal for your club to conduct a course on writing 'business plans' that will involve Rotarians alongside teachers. Most schools will welcome the involvement of business-savvy Rotarians in conveying 'real world' options for their students. Show the Student Guide and Personal Journal for *Making A Job* curriculum.
3. Propose a Business Plan Competition leading to cash awards (e.g.\$100 - 150) for the best 4 or 5 plans, selected by a Rotary Vocational Service committee after reading the plans and listening to oral presentations at school by all the students, and a special Rotary club entrepreneurial awards program dedicated to the budding entrepreneurs who will make oral presentations, maybe with PowerPoint and iPhones, iPods, iPads (or equivalents). Local U.S. Congress and State Senate/Assembly reps are invited to give commendations to the top 5 business plans. [Altadena Rotary has been doing this annually since 1999.] Principals and teachers love this recognition of their students, especially the opportunity for their students to speak to community business people. Finally, the top business plan will be entered in the Annual District 5300 Business Plan Competition each May.
4. Set a date for a *Making A Job* curriculum training of Rotary volunteers and at least two teachers from the school. This training program will take 6 hours, usually 9 am - 3 pm on a weekday for the teachers' benefit who get paid by their school for professional development training. I will come and conduct the class, as a Kauffman Foundation certified trainer-of-trainers for the *Making A Job* curriculum.

5. I will also conduct the school class on the first day, using my 1-page fill-in-the blanks Business Plan form to get the students to understand the objective of the course and motivate them to attend all class sessions. 10 class periods should be ample, once weekly for 10 weeks, or twice weekly for 5 weeks, during the school day or after school.

6. Order Teacher's Instruction Manual (\$100), Student Guide (\$20 reusable), Personal Journal (\$10 consumable), Set of 30 + 1 teacher's manual \$1,000.00). Training class (\$300 + Author's royalty of \$100 regardless of number trained). Personal Journal may be photocopied for subsequent classes (\$1.00 each royalty to Author)

7. Rotary District Simplified Grant DSG– 50% of club's donation, max. \$1,500

8. District 5300 Leffler Grant - \$1,000 (deadline Nov 1 – application form www.district5300.org)

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