

RESOLUTION NO. _____

A RESOLUTION AUTHORIZING THE ADMINISTRATOR OF THE DEPARTMENT OF YOUTH AND FAMILY DEVELOPMENT TO ENTER INTO A PROFESSIONAL SERVICES CONTRACT WITH FINANCIAL LIFE CONNECTION LLC TO CONDUCT A YOUTH E-VENTURES TECHNOLOGY BUSINESS DEVELOPMENT CAMP FOR TEENS, DAILY FROM 10:00 A.M. TO 6:00 P.M., MONDAY THROUGH FRIDAY, FOR ONE (1) WEEK, AND ONE (1) FULL YEAR OF BUSINESS COACHING FOR EACH STUDENT FOR A TOTAL OF TWENTY-FIVE (25) PARTICIPANTS, FOR AN AMOUNT NOT TO EXCEED TWENTY-FIVE THOUSAND DOLLARS (\$25,000.00).

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CHATTANOOGA, TENNESSEE, That the Administrator of the Department of Youth and Family Development enter into a professional services contract with Financial Life Connection LLC to conduct a youth e-ventures technology business development camp for teens, daily from 10:00 a.m. to 6:00 p.m., Monday through Friday, for one (1) week, and one (1) full year of business coaching for each student for a total of 25 participants, for an amount not to exceed \$25,000.00.

ADOPTED: _____, 2014

/mem

City of Chattanooga



Resolution/Ordinance Request Form

Date Prepared: 07/23/14

Preparer: Carla Johnson

Department: ' Youth & Family Development

Brief Description of Purpose for Resolution/Ordinance: Res./Ord. # _____ **Council District # All**

Authorization for the Administrator of the Department of Youth and Family Development to enter into a Professional Services Contract with Financial Life Connection LLC to conduct a Youth eVentures Technology Business Development Camp for teens, daily from 10:00 a.m. to 6:00 p.m., Monday through Friday, for one (1) week, and one (1) full year of business coaching for each student for a total of twenty-five (25) participants.

Total compensation will not exceed Twenty-five Thousand and No/100 (\$25,000.00).

Name of Vendor/Contractor/Grant, etc.	<u>Financial Life Connection</u>	New Contract/Project? (Yes or No)	<u>Yes</u>
Total project cost \$	<u>25,000.00</u>	Funds Budgeted? (YES or NO)	<u>Yes</u>
Total City of Chattanooga Portion \$	<u>25,000.00</u>	Provide <u>Fund</u>	<u>1100</u>
City Amount Funded \$	<u>Yes</u>	Provide <u>Cost Center</u>	<u>N10201</u>
New City Funding Required \$	<u>No</u>	Proposed Funding Source if not budgeted	_____
City's Match Percentage %	_____	Grant Period (if applicable)	_____

List all other funding sources and amount for each contributor.

<u>Amount(s)</u>	<u>Grantor(s)</u>
\$ _____	_____
\$ _____	_____
\$ _____	_____

Agency Grant Number _____

CFDA Number if known _____

Other comments: (Include contingency amount, contractor, and other information useful in preparing resolution)

Per FY15 BFO Offer

Approved by: *Lurone Jennings, Sr.*

Reviewed by: FINANCE OFFICE

DESIGNATED OFFICIAL/ADMINISTRATOR

Please submit completed form to @budget, City Attorney and City Finance Officer

Revised: October, 2011



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OFFER SUMMARY

Offer Name: **Youth eVentures Development Camp**

Offer Number: _____ Department: _____
 Offer Rank: _____

Lead Department: **Youth & Family Development** Collaboration: **Y X N**

Administrator: **Lurone Jennings**

Offer Cost: **\$25,000** Primary Results Area: **Smarter Students, Stronger Families**

RESULTS AREA

- Safer Streets** – Safe communities, reduced crime, positive opportunities, and alternate pathways.
- Growing Economy** – Growing and supporting local businesses, workforce development, business recruitment and retention, and an environment for innovation.
- Stronger Neighborhoods** – Neighborhood leadership, connected communities, healthy residential markets, and rapid rehousing.
- Smarter Students, Stronger Families** – Parents and first teachers, community support, and community health.
- High Performing Government** – Data-driven decision making, sound operations, outstanding customer service, resource management, and exceptional talent.
- Innovation Fund** – Something different – processes, services, technologies, ideas. Shifting the way government operates.

DETAILS

Description: *(What is the service/program? How will it be provided? What innovation & sustainability practice does this leverage? What difference does this offer make and how will we know? Make a compelling case for your offer.)*

Entrepreneurs drive America's economy, accounting for the majority of our nation's new job creation and innovations. According to the U. S. Census Bureau's *2002 Survey of Business Owners*, self-employed individuals who have no paid employees operate three-fourths of U.S. businesses. The U. S. Small Business Administration reports that America's 25.8 million small businesses employ more than 50 percent of the private workforce, generate more than half of the nation's gross domestic product, and are the principal source of new jobs in the U.S. economy.

The eVentures Developmental Camp is a city departmental partnership between Youth & Family Development and Office of Economic & Community Development. The program begins with a one week camp for 16-18 year olds in low to-moderate-income communities and was created to develop a financial mindset to help with basic money management skills, entrepreneurship principles and strategies to start their own online venture which youth will build as a course project. The Young Owners will receive coaching, mentorship and small business education for 12 months. As a city, we



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must create the leaders for the next generation to continue the work that has been started.

Project Goals

- Recruit and train 25 students for the camp
- Use camp to make an impact in the City and create a sustainable model for future initiatives
- Promote an essay contest to identify student candidates
- Track and engage with students success and support them for 12 months
- Apply effective written and oral communication skills to business and life situations
- Analyze the social business environment
- Develop youth to become investor/owners versus consumers
- Train youth to use critical thinking skills in business and personal situations
- Train youth to understand money basics and begin developing a relationship with money
- Provide mentoring and identify key mentors
- Identify skills, gifts and talents to connect to opportunities for growth
- Identify opportunities in their own backyard
- Promote outside-of-the-box thinking
- Provide access to technology and share technology-based resources that can assist the participants achieve their goals, work smarter and have access
- Provide expose to opportunities they normally wouldn't see

In the midst of a rapidly changing economy it's evident that we can't keep using methods that worked in the past. The need for professional, as well as, key life skills that are not taught in the schools are essential to help young adults succeed. It is important to create opportunities that increase the odds for young adults to have the life they envision or desire. These opportunities include, but are not limited to, increased business knowledge, confidence, leadership skills, and presentation skills. This initiative also promotes an awareness and understanding of planning and goal setting. Additionally, it provides an opportunity for the students to earn additional income, as well as, other incentives that will help their ventures become successful.

Summer eVenture Developmental Camp

26 Students (13 Boys/13 Girls)

Ages 16-18

The model for the eVentures Development Camp launched a pilot in 2012 that received rave reviews and experienced great success. Sponsored by a local Atlanta Bank the camp was a success and the students from the pilot are still connected and being mentored. The students that have participated stay engaged because the program taps into the existing resources they are already using to communicate such as social media and other web based tools. Due to the fact that the Youth & Family Development's Chattanooga Ambassadors Program (CAP) will provide computers and internet access to the students, we can provide this opportunity and demonstrate to students how to turn their computer into a potential revenue source for themselves and their families.

The Chattanooga eVenture Developmental Camp partnership will address and impact Smarter



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Students, Stronger Families, and a Growing Economy in Chattanooga, TN. The program will launch with a one week camp for both boys and girls. The week-long camp will be held Monday through Friday 9:00 a.m. – 6:00 p.m. Each camp will be broken down into small groups of five (5) each to create synergy, support and collaboration opportunities. After the camp, students will receive 12 months of technical, business, and online support.

Each week following the camp, students will be able to participate in:

- Group calls to eVenture
- Facebook Private Group discussions
- Webinars

- Each student will be assigned a mentor to help them develop the necessary skills to be a successful entrepreneur.
- Each student will have an opportunity to pitch their business to help develop communication skills.
- Each student will have an opportunity to raise money for their business giving community service hours.
- Each month, a live 2 hour session through the eVentures Incubator Center to answer questions, teach and motivate participants.
- The partnership will have weekly office hours where the students can connect to receive personal support and resources.
- The team will share stories of entrepreneurial success from the participants' peers. We will introduce guest speakers, as well as, video interviews of people they can relate to that have succeeded in business and come from similar backgrounds and circumstances.

- Students will learn to use technology to achieve financial goals.

- The program will instill money-management tools that work in all aspects of their lives.

Benefits of Entrepreneurship

Entrepreneurship is an employment strategy that can lead to economic self-sufficiency for people with disabilities. Self-employment provides people with disabilities and their families with the potential to create and manage businesses in which they function as the employer or boss, rather than merely being an employee. Oftentimes, people with disabilities are eligible and receive supplemental supports (technical and financial) which can serve as a safety net that may decrease the risk involved with pursuing self-employment opportunities.

Nearly 80 percent of would-be entrepreneurs in the United States are between the ages of 18 and 34! A 2005 poll from Junior Achievement (JA) found that 68.6 percent of the teenagers interviewed wanted to become entrepreneurs, even though they knew that it would not be an easy path. In spite of this overwhelming interest, however, youth rarely receive any information about entrepreneurship



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as a career option.

Entrepreneurship education offers a solution. It seeks to prepare people, particularly youth, to be responsible, enterprising individuals who become entrepreneurs or entrepreneurial thinkers by immersing them in real life learning experiences where they can take risks, manage the results, and learn from the outcomes.

Advantages of Entrepreneurship Education

Through entrepreneurship education, young people, including those with disabilities, learn organizational skills, including time management, leadership development and interpersonal skills, all of which are highly transferable skills sought by employers. According to *Logic Models and Outcomes for Youth Entrepreneurship Programs (2001)*, a report by the D.C. Children and Youth Investment Corporation, other positive outcomes include: improved academic performance, school attendance; and educational attainment. The eVentures Development Program promotes:

- Increased problem-solving and decision-making abilities
- Improved interpersonal relationships, teamwork, money management, and public speaking skills
- Job readiness
- Enhanced social psychological development (self-esteem, ego development, self-efficacy), and
- Perceived improved health status

Ongoing research commissioned by the National Foundation for Teaching Entrepreneurship (NFTE) to evaluate the effectiveness and impact of its programs found that when youth participated in entrepreneurship programs:

- Interest in attending college increased 32 percent
- Occupational aspirations increased 44 percent
- Independent reading increased 4 percent
- Leadership behavior increased 8.5 percent
- Belief that attaining one's goals is within one's control (locus of control) increased, and
- alumni (99 percent) recommended NFTE programs

Benefits of Entrepreneurship Education

Research regarding the impact of entrepreneurship education on youth with disabilities shows the following benefits:

- **Opportunity for Work Based Experiences**
 - Work experiences for youth with disabilities during high school, both paid and unpaid, help them acquire jobs at higher wages after they graduate. Also, students who participate in occupational education and special education in integrated settings are more likely to be competitively employed than students who have not participated in such activities.
- **Opportunity to Exercise Leadership and Develop Interpersonal Skills**
 - By launching a small business or school-based enterprise, youth with disabilities can lead and experience different roles. In addition, they learn to communicate their ideas and influence others effectively through the development of self-advocacy and conflict resolution skills. Moreover, they learn how to become team players, and to engage in problem solving and



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critical thinking -- skills valued highly by employers in the competitive workplace of the 21st Century. Mentors, including peer mentors both with and without disabilities, can assist the youth in developing these competencies.

- **Opportunity to Develop Planning, Financial Literacy, and Money Management Skills**
 - The ability to set goals and to manage time, money and other resources are important entrepreneurship skills which are useful in any workplace.

Other potential benefits of the Chattanooga eVenture Development Camp program include:

- How to structure a business plan
- Start a Business for \$0
- Creating Financial Statements
- Mastering Marketing Plans
- Understanding every component of your business and business plan

Developing a marketing plan is one of the most important things anyone can do to ensure that business will make a profit. Students will learn the importance of:

- Market research and analysis
- Product development & Pricing
- Advertising
- Promotions and campaigns
- Publicity, sales and customer service
- ~~Create a mindset for success – eliminate poverty mindsets~~
- Remove barriers from past and/or present life that interfere with living the best life now
- Gain clarity on what's next and balance when things get crazy
- Reverse feelings of discouragement, disillusion or fear of arriving at the wrong location
- Experience peace of mind in your thought life

Identify Which Desired Outcomes from Request for Offer(s) that this Offer Impacts:

1. Youth develop financial literacy and presentation skills
2. Youth are exposed to entrepreneurship opportunities and develop small businesses, leading to a growing economy
3. Youth have opportunities to learn, grow smarter and have an environment for innovation



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BUDGET REQUEST

Summary: (Please complete based on Dept. Operating Detail and Dept. Personnel Detail Forms)

Department	Personnel Cost (including Benefits)	Operations	Request	% of offer	FTEs required
Youth & Family Development	13,525	11,475	\$25,000	100%	
				0%	
Total	\$ 13,525	\$ 11,475	\$25,000	100%	

**Amounts MUST agree with collaborating Department totals for this offer*

Capital Budget Impact? **Yes** **No** **\$Amount**

**Please prepare and attach Capital Budget Request Form*

Financial Offsets: (Please list any Revenue e.g. golf course revenue, Grants, Private/Corporate Contributions, Etc.)

Name	Amount

PERFORMANCE DATA

Measurement 1: Participants/Attendance

FY2012	FY2013	FY2014	FY2015 Target
			26

Measurement 2: Number of Programs/Events

FY2012	FY2013	FY2014	FY2015 Target
			50

Measurement 3: Revenues

FY2012	FY2013	FY2014	FY2015 Target
			12,000

Return on Investment:

How do citizens benefit? The eVentures Development Summer Camp provides a platform to train future small business owners. Small business is the key to improving and restoring local economies and creating job growth. An opportunity for Chattanooga's youth to participate in this initiative encourages bright entrepreneurs to stay in the city and contribute to a growing economy. Many of the youth trained in the initiative may also consider starting businesses and serving communities where they live. eVentures also



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creates a platform to create an informed populous to move youth and their families beyond simple consumerism and toward job development and upward mobility. Anytime businesses are developed, cities such as Chattanooga benefit from the revenue generated from taxes.

Does this activity leverage other financial resources? *The City of Chattanooga Office of Economic & Community Development will recruit mentors and volunteers from the business community to provide technical support and workshops after the initial training. The Youth & Family Development Department will provide venues for training and tinkering with ideas and start-up ventures. OECD, YFD staff, and CAP participants will be involved as participants, mentors, and provide other resources for the success and sustainability of this initiative. Other financial resources will be leveraged over time through sustainability efforts. Proposals for grant sources, fundraisers, donations, and scholarships will be part of the sustainability plan.*

How does this decrease costs over time? *The design of the initial eVentures program will include a model to "Train the Trainer". Training the Trainer will involve a half-day session to train up to ten local leaders on the process of teaching youth business models and provide the tools necessary to create small businesses and micro-enterprises. Leaders for this effort will be identified from city departments, local nonprofits, business and community leaders. Once a template has been established, the cost for the program will decrease and additional youth can be trained in future years.*