

# Earning money the old-fashioned way

Teen venture capitalists parlay slogans into big bucks

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Twenty-one eager young entrepreneurs completed the R.J.R. Young Entrepreneurs' Business Camp last week.

Juan Casimiro, a certified entrepreneurship educator and executive vice president of KidsWay/EDGE, was the camp instructor. The camp was funded by the R.J. Reynolds Tobacco Company Foundation. Vivian Turner, president of the foundation and director of contributions and community affairs, worked closely with the campers and the instructor. Benjamin Ruffin, a retired vice president of corporate affairs at R.J. Reynolds and chair of the University of North Carolina Board of Governors, was the keynote speaker.

The participants in the program came from local youth services such as The Best Choice Center, Save Our Students, the Housing Authority of Winston-Salem, Winston Lake YMCA and the Salvation Army Boys' Club.

The students completed 40 hours of class work during the week by attending classes from 8 a.m. until 4 p.m. daily.

The business camp culminated with an awards ceremony, venture capital competition and trade fair last Saturday in the R.J.R. conference room. More than 100 supporters attended the event.

"I was really pleased with the turnout for this first camp and for the closing program. We plan to follow up on these students because adults who participated in the training will serve as mentors to help the students develop their plans," Turner said. "We are trying to give kids some tools to go out

where the big fish are."

Casimiro recognized Hodari Turner, 19, who has begun his own consulting-training company. Turner serves as the instructor for youth who want to open their own businesses.

"Hodari will put me out of business in Winston-Salem, but this is what we want. Regardless of background, every child should have the opportunity to learn about entrepreneurship," Casimiro said.

Casimiro cited staggering statistics about the plight of minorities in America. According to his research, "37 percent of African American children live in poverty." He also said that "50 percent of African American and 30 percent of Latino adolescents live in one-parent families....Homicide is the number one killer of minority males; one out of four minority males is dead by the age of 25."

For Casimiro, entrepreneurship is a major step towards a solution to these ills.

"We continue to be a reactive society, but local entrepreneurship can offer solutions," he said.

Local entrepreneurship can create jobs in the community, fulfill consumer needs, create wealth in the community, recirculate money within the local community and allow companies to give back to the customers who help them succeed, Casimiro said.

KidsWay is a unique hands-on learning experience designed to teach young people "real-world" business skills.

"We have taken concepts and skills from typical MBA programs and simplified them so that young people can understand them," Casimiro said.

Each member of the class received real venture capital to actually start a business. Students had to choose a name and slogan for their business, design business cards, create a company poster and



Antonio Jones, Artillery Kelley and Ian Horsey of The Home of Computers hawk their wares to Henry Porter during last week's trade fair. Porter is the parent of a camper.

a marketing plan. In addition, they prepared a commercial, and developed a 20-page business plan as well as learned to read the Wall Street Journal.

At the closing ceremony, each student received 500 business cards, a card holder, a watch to help the student be punctual, a T-shirt and a certificate of participation. Parents were required to assist the students in opening a bank account with funds earned at the trade fair, and students are encouraged to invest cash awards they won as prizes.

All of the participants designed a business plan for their specific products and services, and each of them was given \$25 to use to purchase products from a catalog that the student could market during the trade fair. Kerry Dunlap of Bust the Limit T-shirt and Jersey

Co., sold \$75 worth of merchandise at the trade fair and won the award for Best Sales Person.

Five venture capital finalists presented their business plans to a panel of judges from the community in order to secure investment capital for their businesses. The judges included Sandy Miller-Jones of Segmented Marketing Services Inc.; Joe Watson, owner of WSMX and manager of WSNC; Evelyn Acree, city executive of Mechanics and Farmer's Bank; and David Shannon of J.D.L. Castle Corp.

Elizabeth Crawford, the daughter of James and Jackie Crawford, claimed first prize of \$175 in the venture capital competition. Crawford, 14, serves as CEO of "Sweet Teeth," a dessertery for which she designed a business plan. Her slogan is "If you feel the need for

something sweet, come to Sweet Teeth, and we'll have your treat." Casimiro awarded Crawford the "Eye of the Tiger" Award during the ceremony. "This award goes to the most valuable entrepreneur who has a good attitude, is on time, who takes risks, displays discipline and uses appropriate behavior," Casimiro said.

Along with this award came a \$50 cash prize.

The second place venture capital award of \$150 went to Daniel Harris of J's One Stop Bike Shop. His slogan is "I'm better than Mike, so bring your bike and ride with pride." Third prize of \$125 went to Lenwood Thompson III and Daniel Harris of Candatious. On their poster, they cited "low prices, local sites and friendly service" as strong attributes of their business. Fourth prize of \$100

went to Nakia Lentz and Minet Carter, partners in Top Notch Style. The slogan for their hair salon is "Where getting your hair done is worth the while."

Fifth prize of \$75 went to Shannon Martin, Lauren Douthit and Shaquana McNair of SLS Babysitting. Their poster included the palms of three hands, and their slogan is "Your child is in good hands."

Hodari Turner distributed the other special business awards. James Britton of James' Cleaning Services won the award for the most artistic poster. Jamarina Bunch of The Works key chain business had the most creative flyer. The best commercial came from Joshua Crowell, 7, of The Garbage Company. Ian Horsey of

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