

# Murphysboro Youth Center

## Murphysboro Youth & Recreation Center Teams Up With the YEP to Promote Entrepreneurship and Financial Literacy

Murphysboro, IL (July 2006) -For the first time as summer got underway, students in Murphysboro got an opportunity to have fun, learn important life skills and just hang out with their friends as the Murphysboro Youth & Recreation Center began their six-week program entitled "Sail Into Summer". Led by Program Director, Renata Alexander, an Americorps Vista Intern, students participated in arts and crafts, self defense, web development, and during a couple of days this summer business development.

Through the collaboration with Young Entrepreneurs Program (YEP) some twenty Murphysboro students were able to gain first hand insight into the world of small business and learn some basics of financial literacy when they participated in "The Young Millionaire Training Workshops". According to Cavanaugh L. Gray, Executive Director of the Young Entrepreneurs Program, "Many of our young people are very much interested in owning their own businesses at some point, however, you often find that they have little to no idea as to what is involved in the development of a basic business idea."

Student who participated learned how to develop long range plans for the goals they are interested in achieving, they analyzed their ability to be a good business leaders, created a businesses from a single business idea as well as got a taste of the basics of marketing. The students also got a chance to see the important role that a proper understanding of financial literacy plays in the success of a business as well as in properly managing household finances. During a budgeting exercise students were assigned a job, and salary with various expenses associated with a few of the categories depending on the job they were assigned-the remaining expenses were determined by the students. Afterwards several of the students volunteered to explain their budgets to the class. "It was fun to watch the students work on their budgets and realize that you can't work as a teacher , drive a Porsche and purchase \$10,000 worth of clothes each month. There were moments where you saw the lights go off and the students realize that real life finances often call for living below your means and making sensible choices. Watching them "get it" is what it is really all about."

The Young Entrepreneurs Program (YEP) is a non-profit organization (founded in 1998) dedicated to nurturing a new generation of entrepreneurs. YEP teaches young, aspiring entrepreneurs in grades 7-12 how to get a head start on small business success and gain a better understanding financial literacy through enterprise and technology.