

**FOR IMMEDIATE RELEASE**

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## **YOUNG ENTREPRENEURS ACADEMY IGNITES SPIRIT OF ENTREPRENEURSHIP & SPURS ECONOMIC GROWTH**

**Olean, NY (March 13, 2017)**—The Cattaraugus County Business Development Corporation is pleased to offer the Young Entrepreneurs Academy (YEA!) to transform middle and high school students into business owners as part of a weekly entrepreneurship education class beginning this fall.

YEA! is a cutting-edge program that takes students ages 11 to 18 through the process of starting and launching a real business or social movement over the course of an academic year. By the end of the class, students own and operate fully-formed and functioning businesses, which may be carried on after their graduation from the program.

“The Young Entrepreneurs Academy helps the Cattaraugus County Business Development Corporations and its partners to fulfill its goal of supporting small business development in our community by training our future leaders and helping them to establish strong, lasting relationships with their hometown business community,” says Richard Zink, President, Cattaraugus County Business Development Corporation.

“YEA! offers a unique model that helps bridge the business and academic communities together, while creating meaningful ties to the area for students. We are excited that YEA! will make its mark in the Olean community,” says YEA! Founder and CEO Gayle Jagel. The program currently operates in more than a hundred communities all over the U.S., with the goal of expanding to chambers of commerce, colleges, universities, and school districts in every community across the country.

“YEA! aims to teach students at an early age how to *make* a job, not just *take* a job,” adds Jagel. “At a time when small business growth is declining in the U.S., young entrepreneurs with the right training can become a powerful force of innovative thinkers and even employers.”

During the 30-week commitment, students brainstorm and form their business ideas, make pitches to investors for startup funding, file their DBAs, and launch their own businesses or social movements. Mentors and local entrepreneurs across a variety of industries, such as graphic design, web development, law, accounting, retail, manufacturing, technology and more are invited to support the students throughout the hands-on curriculum as mentors, field trip hosts or guest lecturers.

“One of the interesting components of YEA! is the ‘behind the scenes’ knowledge that local business

leaders are able to share with students. Community support strengthens the program, and the Academy strengthens the community," says Halley Kottwitz, YEA! program manager. The students also gain skills that they can apply to any field they choose to enter, and will have the foundation to become future leaders of their industries."

Cattaraugus County Business Development Corporation is excited to collaborate with the Olean Business Development Corporation to offer up state-of-the-art classroom space for the Young Entrepreneurs Academy (YEA!) from November 2017 to May 2018. Jamestown Community College and St. Bonaventure will offer space for events and computer use.

YEA! was developed in 2004 at the University of Rochester in Rochester, NY, with support from the Kauffman Foundation. YEA! now receives support from the United States Chamber of Commerce Foundation and Sam's Club.

- 100% of Academy graduates graduate high school on time
- 99% of Academy graduates enroll in college
- 49% of YEA! students are female
- 56% of YEA! students are underrepresented minorities
- 19% of YEA! students start second businesses
- YEA! students have been awarded thousands of dollars in scholarships as a result of their involvement in YEA!
- 4,338 students nationwide have launched more than 3,172 real businesses in America

For more information visit [yeausa.org](http://yeausa.org) contact Halley Kottwitz at [hkottwitz@southerntierwest.org](mailto:hkottwitz@southerntierwest.org) or call 716-945-5301.

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### **The Young Entrepreneurs Academy**

The Young Entrepreneurs Academy (YEA!) is a 501(C) 3 offering groundbreaking year-long classes that teach middle and high school students how to start and run their own businesses. Throughout the class, students develop business ideas, write business plans, conduct market research, pitch their plans to a panel of investors for startup funds, and launch and run their own, fully formed companies and social movements. The project-based program empowers students to take charge of their futures.

Founded in 2004 at the University of Rochester with support from the Kauffman Foundation, YEA! today serves thousands of students nationwide. In 2011, the United States Chamber of Commerce Foundation became a national sponsor and partner of the Academy to help celebrate the spirit of enterprise among today's youth and tomorrow's future leaders.

YEA! bridges the business and educational communities to fulfill its mission of teaching more students how to make a job, not just take a job. YEA! is made possible by The Kauffman Foundation, the U.S. Chamber of Commerce Foundation and the E. Philip Saunders Foundation. For more information, visit [yeausa.org](http://yeausa.org).

### **U.S. Chamber of Commerce Foundation**

The U.S. Chamber of Commerce Foundation is dedicated to strengthening America's long-term competitiveness and educating the public on how the free enterprise system improves society and the economy.

The U.S. Chamber of Commerce is the world's largest business federation representing the interests of more than 3 million businesses of all sizes, sectors, and regions, as well as state and local chambers and industry associations.

**Sam's Club**

Sam's Club®, a division of Walmart Stores, Inc. (NYSE: WMT), is a leading membership warehouse club offering savings and services to millions of members in 651 clubs in the U.S. and Puerto Rico. Sam's Club offers affordable access to innovative services for families and small business owner, including travel, payroll and HR services, protection plans, legal solutions, cash rewards and more. To learn more about time and money with Sam's Club visit [www.SamsClub.com/services](http://www.SamsClub.com/services).

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