



Raising the Leaders of TOMORROW

BY JAMES ROBERTSON

The Athens Chamber of Commerce is at the forefront of a nationwide program that is changing the lives of young people in our community. The Chamber is participating in the Young Entrepreneurs Academy, a groundbreaking afterschool program that is transforming middle and high school students into knowledgeable entrepreneurs.

“We have sixteen students, some from Athens public schools, some from the preparatory school, some from Cross Roads, a couple from Eustace, and a home school student, and they will all be CEO’s at the end of the 30 week program,” said Mike Costons, President of the Athens Chamber of Commerce.

The program started here back in October and will end in May of 2016. Athens is one of only five cities in Texas doing this program for the young leaders of tomorrow. Throughout the program the students will generate business ideas, conduct market research, write business plans, pitch to a panel of investors, and launch their very own companies.

The exciting part, that is going to be open to the public, will take place toward the end of the course. If you are familiar with the television show “Shark

Tank” then you can imagine the investor panel these students will approach to kick start their businesses.

“Around April these students will have the opportunity to approach a panel of ten to twelve investors who have been given around ten thousand dollars by the Chamber to invest in the businesses brought before them,” said Costons. “Each investor will have around two to twenty-five hundred dollars. They can award all of them an equal amount or they can divide it however they want. The public is invited to attend and it’s going to be exciting for these kids.”

Mentors come in and work with the students for seven weeks. Professionals from CPA’s, lawyers, web designers, insurance people and others come and talk with the students about what they need to start a business.

“At the end of the thirty week program they will have a working business and have the opportunity to be successful,” said Costons.

Hayden Elder, Virtual Communications, Citizens National Bank, and several other businesses have contributed the funds for the investors to distribute. The



money given during the “Shark Tank” investor panel will be a “no strings attached” commitment for the students.

“The business could last six months but most of the businesses we’ve encountered with these students last for years,” said Costons. “A lot of them start second businesses because they know how.”

Obviously we aren’t going to be very specific about the types of businesses these students are working on. We want to help protect their investments, but we can tell you there are a wide range of interesting and innovative ideas coming from these young minds. Some of the ideas are social movements that Costons says are good for the community.

A written essay and interviews were conducted with each student, their parents, and their teachers before acceptance into the program. A tuition of \$445 was paid by every student but 7 of the 16 students have already been given partial scholarships. The entire program cost the Chamber \$9,000. The students are expected to have some skin in the game.

“Right now the students are learning about the cost of goods,” says Costons. “Let’s say they have a cupcake business or something, they are learning they have to buy the paper for the cupcakes, the pan, the oven, and the ingredients. So they’re learning the difference between fixed costs and the costs every time they make a product. At the

end of this 30 weeks some of them will start a second business or I hate to say it but a particular business they came up with may not be successful. The likelihood of that is minimal because they’ve done the research. They know where their market is, who their market is, whether they can sell it, whether it’s a viable product, and whether it’s an idea or an opportunity.”

The winner from Athens will go to the regional semi-finals on an all-expenses-paid trip. If they make the top 4 they will proceed to Washington D.C. and a chance to win up to \$30,000 in scholarship money.

The students, by their own accounts hope to learn a lot and are highly motivated for success.

“I hope to learn a lot about financing and what it takes to run your own business. I’d like to have creativity with the different ideas that I have and hopefully it will take off and have an impact on this world,” said Esteban Chairez.

“We want to learn how to run our own business and be successful at it. We feel like we’re on the right path to making that happen,” said students Abby Newman and Libby Lindsey.

The class meets every Monday from 4-7pm. They have taken a holiday break and will continue the course on January 11, 2016.

