

## Youth entrepreneurship can mean real economic development impacts

Salesmanship Opportunity Learned Directly (SOLD) is a program delivered into 9th grade classes at the Corning High School. The Corning School District, Adams Community Economic Development Corporation (ACED) and Iowa State University Extension have partnered in a program that has immediate, realistic goals and a potential for positive, long-term impacts for the economic development efforts. These goals are fostering an appreciation for the rural quality of life, retention of youth population as they become exposed to the possibility of owning their own business, positioning them (and in some cases their parents) for a better chance at successfully starting a business through proper planning and increasing their knowledge about organizations, attractions and facilities within Corning so that they can assist in welcoming visitors.



Three classes of 9th graders at the Corning High School spend 8 class sessions during the spring semester developing their idea for a business and then writing its business plan. At the end of the program, the students make presentations on their business plans and are scored by evaluators. Each session is used to address the elements of a good business plan and weaves information in at the appropriate time that exposes them to community and regional data as well as other information sources for incorporation into their plan. Students are addressed by the chamber, economic development and main street organizations so that they have a fuller understanding of how these groups function and what assistance each provides. Students take "rural bus tours" so they can see first hand ag related business ventures and those within their Blue Grass Industrial Park. Community business owners are brought in as panelists to share their experiences of starting a business in Corning.

And what if students want to test the market with the product they have written into a business plan? Adams County Economic Development is there to assist along with Extension to Communities. There is even the potential to place their product with a real-world market so that they can experience the thrill of the sale that is not dependent on a fabricated sales environment. It can serve as an opportunity to generate an income to apply to achieving higher education or to see if being a business owner when they graduate from high school would be appealing.

At the end of the day, the objective is that they take with them an understanding of the opportunity to live and work in rural southwest Iowa appreciating its quality of life.

At the May 2005, Southwest Iowa Coalition meeting you will hear from a successful youth entrepreneur in Bedford selling his niche Irises using the World Wide Web to sell to markets far from southwest Iowa.

As we look to address economic development issues comprehensively, we need to take a harder look at how we are fostering the creativity of our youth entrepreneurs. In the mean-time, you might have a parent show up at your development office as Beth Waddle, ACED director, did after being counseled by her son on the importance of writing and using a quality business plan before starting her business after his participation in the SOLD program.