

WINNERS ALL!

The Network for Teaching Entrepreneurship (NFTE) and OppenheimerFunds, Inc. congratulate the top three winners of our annual National Youth Entrepreneurship Challenge! First place winner Kalief Rollins from Carson, California, second place winner Zoë Damacela from Chicago, Illinois, and third place winner Scott Paiva from New Bedford, Massachusetts, competed against 25 other NFTE graduates in an intense, day-long competition in New York City in October. This year's winners won an extra-special prize – a visit to the White House to meet President Obama! Here these three remarkable young entrepreneurs share their stories.



Kalief Rollins

Phree Street Apparel

My name is Kalief Rollins, and I am 17 years old. My passions are football, basketball, and my clothing business. I took this NFTE class because I've always been told that I was an entrepreneur. That gave me the desire to start my own business. I wanted to learn how to make it more legitimate so I took this entrepreneur class my senior year in high school.

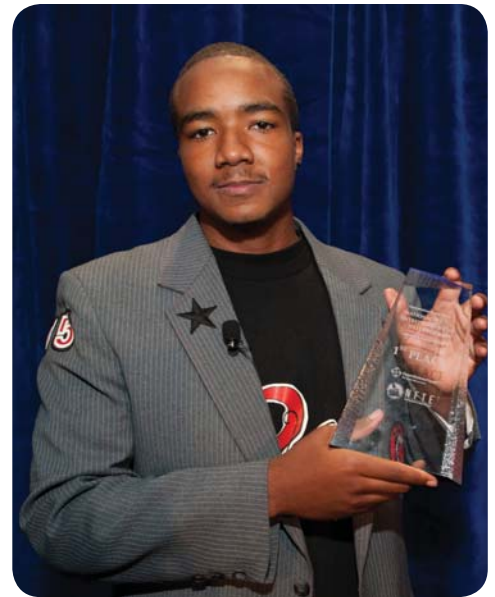
It was not really that hard to come up with a business plan. I had so many ideas in my head; I just chose the one I thought would do the best – a clothing line, which I call Phree Street Apparel (www.phreestreet.com). Our T-shirts come with positive leadership themes targeted toward youth. I came up with this idea from the help of my uncle, who told me and my older brother Anthony that we should start a t-shirt business because my brother is a very good artist and I've always been a good salesman with anything I tried to sell. So, we came up with a t-shirts that we would want to wear but never find.

We came up with the name Phree Street because we are posing the question: Are our streets really free? We have been in business since April 2009 and as of right now we are operating out of my garage at my house and are doing well as an up and coming small business. The most interesting thing about it is that I am my own boss and get to design the images that I know people will like.

Seeing that people actually like my shirts and buy them from me all the time is one of the best feelings in the world for me. This has changed my life completely because now I am running my own business and making my own money, so it has matured me in a lot of ways and made me more responsible. The most important thing that I have learned from this class is how to determine how much to sell your product for and how much profit you should be getting to run a good, profitable business.

Advice I would give to other young people who want to start their own businesses would be to never give up on their ideas because nothing is impossible and any idea could work – as long as you put a lot of hard work and thought into it you never know what could happen. Just look at me, coming up with nothing, really. I never thought it would take me as far as it did. I have won competitions, I got a chance to go to New York, and last but not least, I met with the first black president, Barack Obama. I feel that the sky is the limit for Phree Street Apparel! My plans for my business in the future include opening my own store, starting my own clothing company where I sell more than just T-shirts, and just basically having a very successful business. I also plan to continue my education and get a master's degree in business.

(continued on next page)



Zoë Damacela

Zoë Damacela Apparel

I was first attracted to entrepreneurship when I was about eight years old. Growing up in a single parent home, I didn't get a lot of the luxuries that my friends had. So, I decided to start my own business. I started off selling greeting cards, and I made enough money to buy myself a new scooter and new toys at just eight years old. Over the years, I've started other handmade product businesses like jewelry, beaded bobby pins, artwork, and finally, when I was fourteen, I started selling custom made clothing. I called it Zoë Damacela Apparel, and things took off like crazy. I started off just selling to my friends and relatives, but gradually people began to notice my clothing.



Since I first started, I have sold over 350 garments, \$100-\$350 each. I have had a yearly fashion show for the past three years that is always sold out with over 500 guests. Now, I have two employees and an intern, and I'm looking into hiring a manufacturer to keep up with the high demand. I have gotten a lot of business from my website, ZoeDamacela.com, (sometimes too much to keep up with!). I have been featured on all types of media outlets like CBS, NBC, ABC, WGN, BBC, various radio stations, the Chicago Tribune, the Chicago Sun Times, La Raza, hundreds of websites, Oprah's Angel Network website and Crain's Business even made a video about Zoë Damacela Apparel. I even got the chance to meet with President Obama to talk about my business!

I love running my business, but it is definitely a challenge every day. Since I'm still in high school, I'm constantly juggling homework, friends, family, college applications, and extra curriculums while still maintaining straight A's and running my business! It's a lot to handle, but I just try to stay focused and keep working toward my career and my future. And, luckily, I have so much support from my mom, my family, everyone at the Network for Teaching Entrepreneurship, my teachers Ms. Yaneck and Mrs. Kane, my mentors Deb Quazzo, Susan Weingartner, Matthew Pietrafetta, and Larry Levy, Pam Farley and everyone who has donated machines and supplies, the designers who have taken time to mentor me: Shane Gabier, Annie Novotny, Lara Miller, Maria Pinto, and Donna Karan, as well as everyone else who has bought garments and supported Zoë Damacela Apparel!

(continued on next page)

Scott Paiva

Express Tax Service

My name is Scott Paiva and I'm of Portuguese-descent. I was born and raised in New Bedford, Massachusetts. Growing up, I was enveloped by the tax and financial industry as my father became an entrepreneur himself and opened his own business. As I grew, throughout my life, I started to pick up things here and there about the industry. In my senior year of high school, I enrolled in an Entrepreneurship class where the semester project was to create and build a business plan. Therefore, I sprung at the idea at implementing my knowledge in the financial world into a real-life business.



The first idea that entered my mind for my business was to use my knowledge and background of the tax and financial industry, but also cater it around my specific target market: high school and college students. Knowing that many students of that age level were not particularly very knowledgeable about the world of taxes, I finally came up with my business. Naming it Express Tax Services, I developed a tax preparation service, much like that of H & R Block, which centered on high school and college students. By targeting that market, I would be able to create an atmosphere for them where they would feel more comfortable around someone their own age, as well as receive an educational experience while filing their taxes, since I would explain to them the process of filing and the benefits they are receiving. As my senior year ended and I began progressing through the rounds of the Network for Teaching Entrepreneurship (NFTE) business plan competition by getting first place at the local and regional levels, I thought I ran into a major obstacle as I was going to begin my college year in Boston and my business plan focused in New Bedford. Only then did I realize that it was a benefit considering the vast amounts of students in that area.

Ultimately, I placed as a top three finalist in the NFTE national competition. Throughout the process, I certainly learned some secrets of success. The first would probably be to definitely have a background in the field you want to build a business around. The second would be to always love what you do. Money is not all that defines success. Lastly, having a strong philanthropy plan in your business is always necessary. There is no greater feeling to have than to give back to community that helped shape you into the person you grew up to be. □