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Young Entrepreneurs Win with Business Pitches

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Two young people from Albuquerque, two from Española and one from Las Cruces won cash prizes to use in developing their businesses in this year's statewide Youth Business Plan Competition, sponsored by the New Mexico Youth Entrepreneurship Network.

A first-place award of \$800 went to Avery Causey of Albuquerque for Causey's Aunion Clothing Company. Causey designs all the clothing sold by Aunion Clothing Company, which sells shoes, hats, shirts and hoodies for skateboarders from the company's online store.

Iliana Sanchez of Las Cruces took second place of \$600 for Cookie's Doggie Cookies, and Ashley Lober of Albuquerque earned a third-place prize of \$500 for her venture, Fliptastic Tumbling. Dulce Avitia of Espanola came in fourth, netting \$300 for her Dulce's Fashions company. And Sophia Trujillo of Española won \$150 and came in fifth for her custom silk-screening company, Pro-Ink Printing.

Encouraging entrepreneurial spirit

The five winners were chosen from among nine finalists in the competition; those nine were selected from 32 plans submitted by middle school and high school students. The annual competition aims to encourage the entrepreneurial spirit among young people and to nurture feasible business ideas.

Competitors were required to submit business plans that included a market analysis, marketing plan, complete financial plan, and specific goals for the first month, first six months and first year of operation. Criteria included entrepreneurial spirit, business knowledge, presentation and feasibility and ease of implementation.

At the third annual competition held at the New Mexico State University in Las Cruces in October, finalists pitched their plans to a panel of volunteer judges from the fields of finance, education and business. Panelists were Steve Newby from the Las Cruces architectural firm of Steve Newby and Associates; Fred Mobley, senior vice president of the Las Cruces Bank of the Rio Grande; Ana Biever, director of the Junior Achievement Hispanic Initiative in Las Cruces; Ed Burckle, executive director of Regional Development Corporation; and Donna Grein, of the state Public Education Department's Rural Education Division.

Fostering real-world knowledge

The New Mexico Youth Entrepreneurship Network is a coalition of 50 public, private, educational and nonprofit champions of youth entrepreneurship education. The group's overarching goal is to prepare teenagers to become entrepreneurial thinkers who can contribute to economic development and sustainable communities. It achieves this by immersing students in real-life experiences that teach them to take risks, manage the results and learn from the outcomes.

Among the resources available to students and mentoring teachers was Adelante!, a curriculum written to provide educators and young entrepreneurs with important strategies and tools that will guide them in forming socially responsible business ventures.

The annual competition was sponsored by network members Engaging Latino Communities for Education, the Empowering the Business Spirit Initiative, the New Mexico Economic Development Department, New Mexico Small Business Development Centers, NMSU Arrowhead Center, and the Regional Development Corporation.

Finance New Mexico is an initiative of the New Mexico Small Business Investment Corporation (NMSBIC) and its partners to assist individuals and businesses in obtaining skills and funding-resources for their business or idea. To learn more, go to www.FinanceNewMexico.org.

