



**FOR IMMEDIATE RELEASE:**

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Contact: Mark Tomasic, (415) 348-6250

Mark@StrategiesLLC.net, www.Strategiesllc.net

**LOCAL TEENS COMPETE IN MERRILL LYNCH/NFTE BAY AREA REGIONAL  
BUSINESS PLAN COMPETITION;  
WINNERS HEAD TO NATIONALS IN NEW YORK**

**San Francisco, CA, May 28, 2009** – Bay Area high school students will compete tonight in the 10th annual NFTE Bay Area Regional Business Plan Competition sponsored by Merrill Lynch for cash prizes totaling \$5,000.

The competition will be held on May 28, 2009 at University of San Francisco, Lone Mountain Campus, 2800 Turk Blvd. San Francisco, from 5 p.m. to 8 p.m.

The competition will include business plan presentations from three Network for Teaching Entrepreneurship (NFTE) students from the following schools: Ida B. Wells High School (San Francisco), Life Learning Academy, (San Francisco), and San Leandro High School - Academy of Business and Finance (San Leandro). In 2006, the Merrill Lynch Foundation made a three-year commitment to the program.

These three finalists now will present their plans to a panel of business and education leaders from across the Bay Area; with the winner going to the national competition in New York.

“At Merrill Lynch, we want to inspire young people by giving them the opportunity to learn how to apply their academic skills to real world business and financial challenges,” said Jennifer Povlitz, Regional Managing Director for Merrill Lynch’s Golden Gate/Pacific Region. “Through NFTE, young people learn business management and finances, while developing other essential skills such as critical analysis and public speaking.”

The Merrill Lynch/NFTE business plan competition was created to inspire entrepreneurship and business ownership from an early age. It offers young entrepreneurs an opportunity to distinguish themselves as future business leaders, rewards their hard work, and exposes them to business professionals and government officials. NFTE awards the cash prizes to the winners to support the most innovative ideas among Bay Area teens and invest in their long-term success.

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Students competing in the Merrill Lynch NFTE Regional Business Plan Competition have completed a semester or year-long entrepreneurship education program using the NFTE curriculum at their local high school or community organization.

“Our curriculum gives students a practical way to apply what they learn in classes like math, English and economics,” said Gerald Richards, Executive Director, NFTE Bay Area office. “Entrepreneurship also helps teachers find ways to engage students, offering a great alternative to rote memorization and test taking.”

NFTE Bay Area opened in 1994 and has taught over 8,000 students the basics of starting and operating a business. Currently, there are NFTE programs in 29 local high schools and community-based organizations in the Bay Area, which together reach more than 1,100 students annually. According to a recent study conducted by Harvard University Graduate School of Education, NFTE graduates’ interest in college increased 32% and their occupational aspirations increased 44% after participating in the program.

Originally launched as a dropout prevention program, NFTE’s goal is to give young people the skills and confidence to seize their true potential and improve their lives and communities.

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### **About NFTE**

The Network for Teaching Entrepreneurship (NFTE) ([www.nfte.com](http://www.nfte.com)) is a 501 (c) (3) non-profit organization, whose mission is to teach entrepreneurship to young people from low-income communities to enhance their economic productivity by improving their business, academic, and life skills. Since 1987, NFTE has reached over 186,000 youth and trained more than 4,200 Certified Entrepreneurship Teachers. Currently NFTE has active programs in 21 states and 13 countries.