

**bizworld**.org®



» ANNUAL REPORT





# Welcome to our 2018 Annual Report

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# Letter from the CEO

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Dear Friends:

**Leading the way** is core to our BizWorld DNA. We were founded over 20 years ago to teach children the basics of entrepreneurship, and to help them develop the relevant skill sets. Back then, our learn-by-doing, project-based teaching model was considered a dramatic departure from traditional approaches to education. BizWorld classes had educators around the country buzzing with excitement.

The excitement continues and in 2018, we made bold advancements in our continuous journey to prepare young people to create positive change in their lives, and around the world, through entrepreneurship.

We believe the best way to prepare students for success is by inspiring them with hands-on projects, giving them real-world **experiences**, and encouraging them to recognize and apply

## 2018 Highlights

This **equips** them to achieve the extraordinary. As we continue to **lead the way** in the youth entrepreneurship arena, we are fully committed to taking the next steps to support the vision, passion, and commitment of aspiring young entrepreneurs.

In 2019, we will launch the **BizWorld Young Entrepreneur Success (YES!) program**. YES! will expand the pathway to entrepreneurship by equipping students and young adults with practical business knowledge, mentorship, and access to capital.

### We are grateful for your continued support.

Your generosity and commitment to our mission is what makes our work possible.

Sincerely,



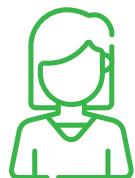
Thais Rezende, CEO



We achieved a milestone **750,000 students reached** since founding, and offices in **12 countries** worldwide, making BizWorld the largest teacher-led youth entrepreneurship organization in the world.



We completed our first full year of providing educators access to the **new, blended-learning online tool, BizWorldPRO**.



We hosted the **3rd Annual Girlpreneur Contest**, a Silicon Valley entrepreneur competition that provides cash and other prizes to the winners.



We celebrated and honored a model entrepreneur, **Sukhinder Singh Cassidy, President of StubHub**, and gave Bay Area students a unique opportunity to sell their products and win money for their schools at our **15th Annual Education Riskmaster Luncheon**.

# **Leading the Way**

## to Entrepreneurship



## **INSPIRE**

Classroom, after school, and camp  
curriculum for elementary  
and middle schoolers.



## **EXPERIENCE**

Meaningful opportunities to develop  
business and entrepreneurship skills  
for middle and high schoolers.



## EQUIP

Business Plan development,  
mentorship, and access  
to capital and networks.



## IMPACT

**Prepare young people  
to create positive change  
in their lives and around  
the world through  
entrepreneurship.**

# Our Impact

**2017-2018 School Year**



875



1,407

Domestic Classes

International Classes

2,282

Total Classes



63,753

Students Reached  
2017-2018

747,192

STUDENTS REACHED  
SINCE 1997

+100

COUNTRIES AROUND  
THE WORLD

50%

CLASSES IN THE U.S. ARE  
LOW TO MODERATE INCOME\*

\*Low to moderate income schools are defined as those where 40% or more of students qualify for free or reduced meals (3 year avg.).



## Students Improve Their Knowledge of Business Concepts

	Pre	Post
Concept of Profit	41%	59%
Banks & Interest Rates	51%	71%
Concept of Pricing	48%	59%
Investing in a Company	33%	64%
Importance of Tracking Finances	49%	62%
Buying & Selling Stock	37%	68%
Calculating Profit	28%	71%
Concept of Revenue	25%	55%
Marketing	47%	60%
Manufacturing	25%	59%

Our pre- and post-assessment data shows that students who participated in BizWorld 2013-2018 significantly increased their knowledge about business, entrepreneurship, finance, and money management.

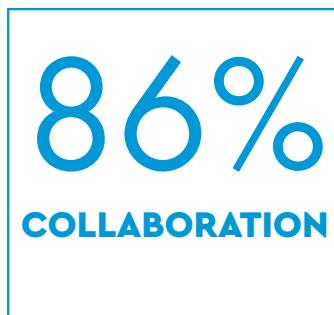
99%

Classrooms improved their knowledge of business, entrepreneurship, and financial concepts after participating in BizWorld.

# Students Build 21st Skills

Results of assessments from the 2013-2018 school years show students' self-assessment of their own 21st century skills after completing BizWorld.org programs. These findings are consistent with a randomized field experiment conducted on 2,751 school children who participated in the BizWorld program in the Netherlands in 2012.\*

\* Huber, L.; Sloof, R. & Van Praag, M. (2012). *The Effect of Early Entrepreneurship Education: Evidence from a Randomized Field Experiment*. <http://ftp.iza.org/dp6512.pdf>



Students reported excellent teamwork and collaboration skills, such as listening to other people's ideas.



Students reported understanding the connection between school lessons and the real world, such as the importance of math.



Students reported advanced critical-thinking skills, such as analyzing the effects of decisions.



Students reported strong communication skills, such as confidence speaking in front of others.



Students reported important leadership skills, such as being able to motivate others.

## Student Career Exploration



Students reported that the **BizWorld program** increased their knowledge of **real-world career options**.



Students reported that the **BizMovie program** increased their interest in **STEM careers**.



## Teacher Feedback

BizWorld.org continually strives to improve programs by incorporating valuable feedback from our educators. We ask educators to help us determine the effectiveness of our programs by completing a program evaluation.

**98%**

of teachers agree that the programs effectively teach students about business, entrepreneurship, and finance.

**94%**

of teachers agree that the programs develop students' leadership skills.

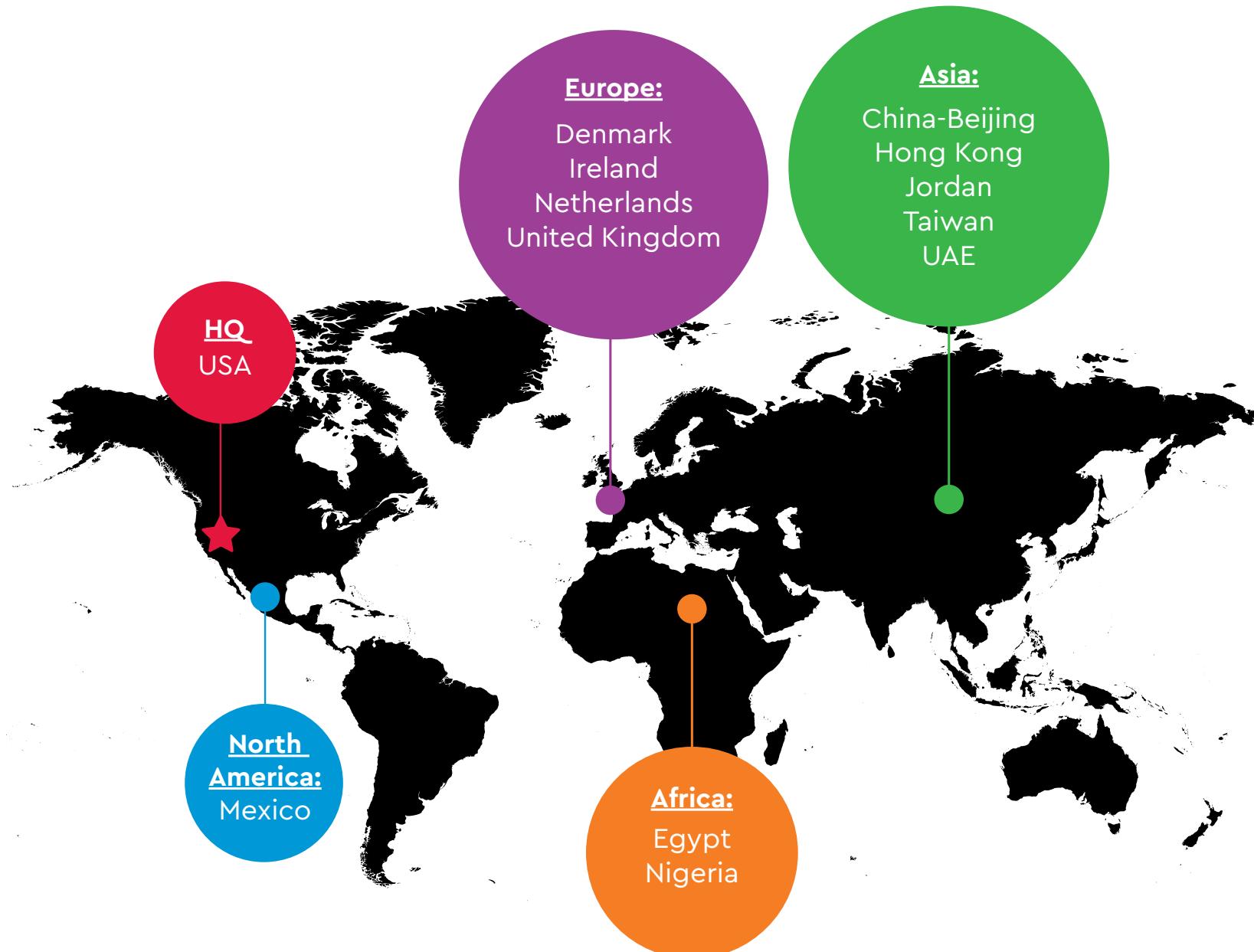
**97%**

of teachers agree that the programs connect academic content to the real world.

**97%**

of teachers agree that the programs help students learn to work together to solve problems.

# International Partners



“

We at TLS Centre are privileged to be appointed as BizWorld's first international partner from Africa and BizWorld Nigeria's theme is 'preparing children for their entrepreneurship journey.' We are indeed proud to bring BizWorld's powerful, high-impact programs to our students, nurturing their entrepreneurial spirit and life skills, whilst preparing them to thrive in their world."



BizWorld Taiwan conducts its first BizWorld Impact Challenge!



Congratulations to BizWorld Ireland for reaching students in every county in Ireland for the first time!

# BizWorld Programs

*"BizWorld challenges my students to think and learn differently. They've rapidly shown increased ability to problem-solve, communicate clearly, present work to an audience, and collaborate with each other. The program is giving them confidence they wouldn't find in a textbook-based classroom. I truly believe that they will now be better employees, business owners, and citizens in the future."* - Emily Knight, 7th grade teacher, OH

The logo for bizmovie, featuring the word "bizmovie" in a white, lowercase, sans-serif font inside an orange circle.

Tech-based entrepreneurship  
encouraging STEM careers

Blended learning,  
project-based  
entrepreneurship

The logo for bizworld.org Corporate Camps, featuring the word "bizworld" in white lowercase letters followed by ".org" in smaller letters, all contained within a green circle with a white speech bubble pointing downwards.

Two-day camp on corporate  
premises for underserved  
classrooms



Nationwide classroom  
entrepreneurship competition  
benefiting social causes

Silicon Valley, CA based  
entrepreneurship  
competition for teen girls



Teen and young adult  
bootcamp and competition  
for funding

# BizWorldPRO



BizWorldPRO is the next generation blended-learning toolkit for teaching our project-based entrepreneurship program, BizWorld. It provides educators and their students with a turnkey, fully guided curriculum, and a variety of digital tools to make it easier than ever to bring the entrepreneurship experience to the classroom.

We made BizWorld more accessible to teachers and students, enriched the content to reflect the most up-to-date trends, and enabled educators to provide more individualized, deeper, and more expansive learning.



Allows students to access assignments digitally



Increases student engagement and individualized learning



Incorporates latest entrepreneurship trends and knowledge



**“ I've been facilitating ... BizWorld for about 5 years and I can honestly say it is one of the most meaningful real world experiences I can give my students. From the real world math, to the exploration of career options, to the focus on collaboration – it is a priceless unit...”**

*- M. Anderson, 4th grade teacher, WI*

**“ I think this business program stood head and shoulders above other programs that I've used. Thank you again, for everything. Not only would I be delighted to continue using the BizWorld curriculum in my classroom, but I would wholeheartedly endorse it for any school.” - Ryan H. 5th grade teacher, CA**



# 3rd Annual Girlpreneur Competition

The BizWorld Girlpreneur Competition advances our mission to educate students on entrepreneurship, finances, and the life skills that come from actively participating in entrepreneurship programs. It was specifically designed to sprout the spirit of entrepreneurship among girls. The contest was hosted in our headquarters region in the Silicon Valley. Five finalist companies pitched their business ideas to our judges.

First place winners **Karina and Melissa** impressed the judges with their winning business, **SolPower**. These long-time friends leveraged the knowledge gained through their high school STEM programs to develop prototypes for their battery-charging phone cases powered by both solar and indoor light. Their business was inspired by their desire to fulfill an everyday personal need in a new, more efficient way. These aspiring entrepreneurs have created a winning team!

**“** *It was inspiring to see a competition for girls because it encourages us to get into the field of business. As of now, we are saving the money we won to help us fund future prototypes.” -Melissa M. and Karina M., Girlpreneur Winners*



# People's Choice Winner

The People's Choice winner, voted as an audience favorite, was **Lizzie A.**, founder of **Team Celebrate**. Team Celebrate is a non-profit that mobilizes volunteers and partners to create birthday boxes for foster youth, with a mission of bringing the youngsters joy and love on their special day. Lizzie has been running her organization for over 2 years and has reached over 1000 children with personalized birthday celebrations.



Thank you to all of our wonderful contestants and our panel of expert judges for making this event such a great success!

## Girlpreneur Judges

### Nuria Santamaria Wolfe

CEO and Co-founder, Encantos (Nick Jr.)

### Edan Enriquez

Global Girls Power Tech campaign, Cisco

### Theresa Strickland

Chief Executive Officer, BrandWave

### Mary Theroux

Senior Vice President, Independent Institute

# Celebrations

## 15<sup>th</sup> Annual Education Riskmaster Luncheon

Our annual Riskmaster Luncheon honors entrepreneurs of all ages for their pioneering and innovative spirit. This year, we celebrated **Sukhinder Singh Cassidy**, President of **StubHub**, for her leadership in founding and scaling companies.

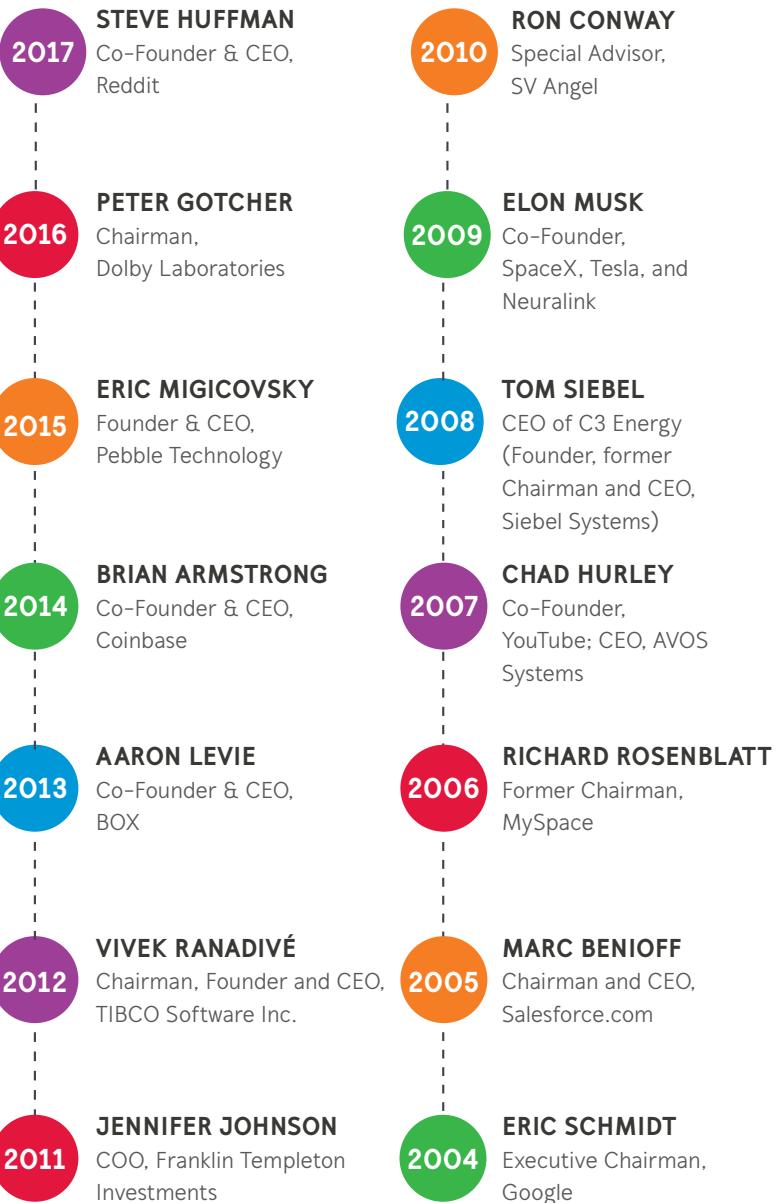
2018

**SUKHINDER SINGH CASSIDY**

PRESIDENT, STUBHUB



*Melissa and Karina, 2018 Young Entrepreneurs of the Year, Tim Draper, BizWorld, Founder; Sukhinder Singh Cassidy, President of StubHub, Thais Rezende, BizWorld, CEO.*



***"We want to thank Bizworld for all the work they do in teaching young people about entrepreneurship. We know from experience that these real-world opportunities can be life-changing."***

The highlight of this event is always the BizWorld students from various schools who come and showcase their products and compete for sales. Each participating school team competes to win \$1000 for their school. They are judged on revenue, product design, sales pitch and negotiating skills.

This year, the Nature Buddies team from La Entrada School in Menlo Park, CA, took home the prize. Congratulations Vienna, Ava, Rubie, Olivia and PJ!



# Supporter of the Year

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“

*We are proud to support BizWorld and the extraordinary work they do to empower our future leaders. By engaging children in entrepreneurship education and teaching them how to run a business, they are inspiring under-served elementary and middle school students to become creative, critical thinkers with the confidence to tackle real-world problems. BizWorld is integral to allowing Bay Area youth to achieve their highest potential, and for that we are thrilled to call them our partners.”*

*Evan Schwartz, Warriors Community Foundation*

# Top Donors & Supporters

“

*We believe in improving the educational and economic opportunities for youth and their families. We support BizWorld's innovative programs. The organization is making a big impact on youth!" US Bank*

## Individuals

Andy Chase  
Anish Patel  
Cathy Ellis  
Cree Edwards  
David Ahrens  
Edith Cooper Taylor  
Elaine Wherry  
Eric Facas and Cheryl Juliano  
Gaurang Desai and Nancy Paxton  
Harry Gould  
Jared Silver  
Jay Allardyce  
John Naughton  
Karen Mostes-Withrow  
Lawrence Bancroft

Michael and Carla Foster  
Michele Hanson  
Paul Hoffman  
Sarah Lewis  
Stephen Mayne  
Steve Huffman  
Stuart Horne  
Tim and Melissa Draper  
William Draper

## Corporations

BBVA Compass  
Blackrock, Inc.  
Comerica Bank  
Dodge & Cox  
Foster Employment Law  
Greenstein, Rogoff, Olsen & Co LLP

Manatt, Phelps, & Phillips LLP  
RBC Capital Markets  
State Farm Insurance Companies  
Stephen Silver Fine Jewelry  
UMPQUA Bank  
US Bank  
Wells Fargo Bank

## Foundations

Caldwell-Fisher Charitable Foundation  
Charles Schwab Foundation  
Draper Foundation  
The Independent Institute  
McMurtry Family Foundation  
Warriors Community Foundation

# Meet our Boards

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## National Board of Directors

### **Jay Allardyce**

EVP and Head of Corporate Development  
Partnerships and International Growth  
Uptake

### **Chairman: T. Hale Boggs, III**

Partner  
O'Melveny & Myers LLC

### **Lisa Coca**

Managing Director Corporate Venture  
Investments & Commercial Development  
GE Ventures

### **Kristina DeYoung**

Senior Director  
VISA

### **Timothy C. Draper**

Founder  
Draper Associates & DFJ

### **Harry Gould**

VP, WorldWide Alliances & Channels  
SailPoint

### **Jennifer Johnson**

Executive Vice President & COO  
Franklin Templeton Investments

### **John McClure**

Managing Director,  
Electronics Investment Banking  
RBC Capital Markets

### **Michael Lacorazza**

Executive Vice President,  
Head of Integrated Marketing  
Wells Fargo

### **Rhonda Parouty**

COO  
Asure Software

### **Thais Rezende**

CEO  
BizWorld.org

### **Stephen Silver**

Chairman & CEO  
Stephen Silver Fine Jewelry

### **Steve Singer**

Partner  
Greenstein, Rogoff, Olsen & Co, LLP

### **Tracy Tuens**

Managing Director  
Boston Private

### **Finance Chair: Maya Lis Tussing**

Principal  
Alesco Advisors, LLC

## Advisory Board

### **David Ahrens**

Marketing Strategy  
Workday

### **Grazia Bennett**

Realtor  
Sotheby's International Realty

### **Gary Cookhorn**

Managing Director  
Fortress Investment Group

### **Eric Facas**

CEO  
Media Cause

### **Marina Gracias**

General Counsel  
Varo Money, Inc.

### **Marcus Guerro**

Client Development Executive  
Accretive Solutions

### **Michele Hanson**

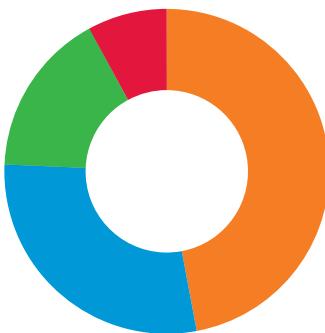
Head of US Asset Management  
Hanover Global Executive Search

### **John Lin, CFP**

Senior Vice President Wealth Management  
and Senior Portfolio Manager  
Cypress Group, Morgan Stanley Smith

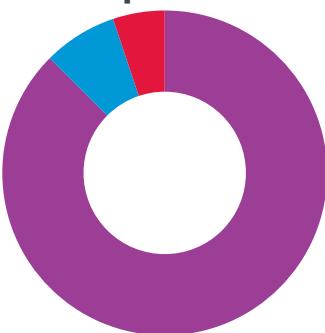
# Financial Statement

## Revenues



- 38% Corporate
- 37% Individual and Family Foundations
- 17% Earned Income
- 8% Foundations

## Expenses



- 86% Program
- 10% Development
- 4% Management & Administration



## Summarized Statement of Financial Position (FY ends August 31)

2017-2018

### Assets

#### Current Assets

Cash and Short Term Investments	\$952,199
Accounts Receivable	\$38,007
Inventory	\$25,504
Prepaid Expenses	\$1,260
<b>Total Current Assets</b>	<b>\$1,016,970</b>

#### Noncurrent Assets

Deposits	\$2,100
Property and Equipment	\$50,464
<b>Total Noncurrent Assets</b>	<b>\$52,564</b>

#### Total Assets

**\$1,069,534**

### Liabilities and Net Assets

#### Current Liabilities

Accounts Payable	\$11,139
Accrued Expenses	\$9,145
<b>Total Current Liabilities</b>	<b>\$20,284</b>

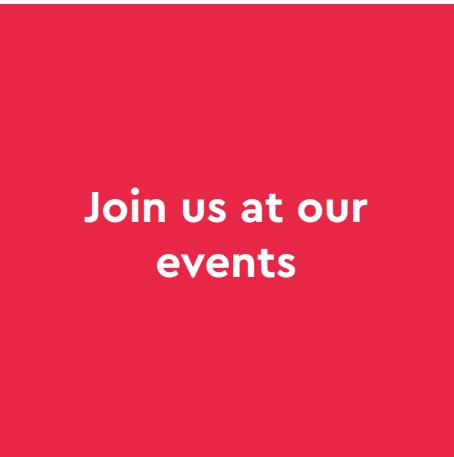
#### Net Assets

Unrestricted	\$379,250
Temporarily Restricted	\$875,000
<b>Total Net Assets</b>	<b>\$1,049,250</b>
<b>Total Liabilities and Net Assets</b>	<b>\$1,069,534</b>

# Get Involved

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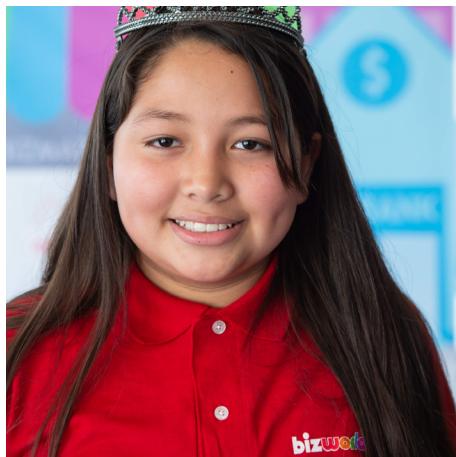
There are lots of ways you can help us expand our impact and reach our goals.



Join us at our events



Sponsor a BizWorld Camp and host BizWorld students at your company



Sponsor schools and classrooms anywhere in the U.S. or around the world



Become a mentor for the YES! Program



Stay connected for future events and activities!  
Follow us at [@BizWorld.org](https://www.bizworld.org)

“

BizWorld is an international entrepreneurship program that teaches young kids the ins and outs of business and encourages them to embrace the tenets of finance - not just in their heads, but in their hearts.”

**Tim Draper,**  
**BizWorld Founder**



# Help us lead the way



## Donate to BizWorld

Mail your tax-deductible gift to  
BizWorld.org  
555 12th Street, 5th floor  
Oakland, CA 94607

You may also donate online at  
[BizWorld.org/donation](https://www.bizworld.org/donation)

**2x**

## Matching Gifts

Double your contribution with your employer's matching gift program. Simply obtain the matching gift from your employer, fill it out, and send it to BizWorld with your contribution.



## Bequest Gift

Leave a lasting legacy for youth education directly through your will, or by establishing a charitable gift annuity. Contact us to learn more at 1-888-424-9543 or [support@bizworld.org](mailto:support@bizworld.org)

# Our Mission

To empower children to become 21st century thinkers by awakening their entrepreneurial spirit, inspiring them to become the architects of their futures, and giving them the confidence to transform their world.

**bizworld<sup>org</sup>®**