



FOR RELEASE

KHALIFA PHRAMS AND TREBOR PATRICK – NEWARK AREA HIGH SCHOOL STUDENTS - WIN \$1,000 FOR STARTUP BUSINESS PLAN AND CHANCE TO PITCH BUSINESS PLAN IN SILICON VALLEY

Newark Mayor Ras Baraka, Business Leaders Encourage Youth Entrepreneurship

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NEWARK – After completing a free, 80 hour summer entrepreneurship training Khalifa Phrams and Trebor Patrick, both 17, pitched a panel of local business leaders their idea for customized basketball equipment and walked away with \$1,000 and a chance to advance to a national competition in Silicon Valley.

"The BizCamp was a great experience," Patrick said. "I learned a lot within the two week program, took advantage of the incredible opportunity I was given to develop a business idea, and it paid off! I am now excited about where this experience may take me in the future."

Phrams attends Bard High School Early College Newark and Patrick attends David Brearley High School in Kenilworth, New Jersey.

The competition – run by the Network for Teaching Entrepreneurship ([NFTE](#)) and funded by the Citi Foundation through a \$1.5 million grant investment – was held at the Newark campus of Rutgers University on Friday, August 15 in a day-long event highlighted by remarks to the aspiring entrepreneurs by Newark Mayor Ras Baraka.

The finals of the business plan competition were the conclusion of the Newark BizCamp a free summer entrepreneurship education completed by 40 Newark-area high school students. The camp was one of approximately two dozen camps held around the country run by the Network for Teaching Entrepreneurship (NFTE) and funded by Citi Foundation. The program is a key program component of the Citi Foundation's [Pathways to Progress](#) initiative, a three-year, \$50 million commitment to jumpstart the career readiness of 100,000 young adults in 10 U.S. cities.

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“One of the key ways we enable today’s young people to connect with tomorrow’s economic opportunities is by building their professional and personal skill-sets,” said Brandee McHale, Chief Operating Officer of the Citi Foundation. “Through this unique opportunity, these students are turning their dreams, creativity and drive into a reality. The budding entrepreneurs are a testament to the great work of our partners, including NFTE and Newark’s business leaders , who have enabled youth in the city to gain new skills, expand their entrepreneurial mindset and better prepare for a 21st century workforce.”

The NFTE national business plan competition – the National Youth Entrepreneurship Challenge – will be held in Silicon Valley on October 9. More than 40 regional winners from around the country will compete and the winner of the national challenge will receive cash and prize packages of more than \$15,000.

“The national challenge is an eye-opening experience for young people and can be a real launching pad for future business stars,” said Amy Rosen, CEO of NFTE. “For more than 26 years, we’ve been teaching young people to think like entrepreneurs and we’re proud of all our students and the lives we changed in communities around the world.”

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Editor’s Notes:

Photos of Phramsa and Patrick are available. The students, as well as teachers and program leaders, may also be available for interview.

About the Citi Foundation

The Citi Foundation works to promote economic progress in communities around the world and focuses on initiatives that expand financial inclusion. We collaborate with best-in-class partners to create measurable economic improvements that strengthen low-income families and communities. Through a “More than Philanthropy” approach, Citi’s business resources and human capital enhance our philanthropic investments and impact. For more information, visit www.citifoundation.com

About the Network for Teaching Entrepreneurship

Since 1987, the Network for Teaching Entrepreneurship (NFTE) has taught and inspired more than 500,000 young people to pursue educational opportunities, start their own businesses, and succeed in life. By providing entrepreneurship education programs relevant to the real world, NFTE empowers students to own their education and future success. NFTE has programs in 19 U.S. communities and 12 countries. To learn more visit www.nfte.com, like us on Facebook at www.Facebook.com/NFTE and follow us on Twitter at @NFTE