1.3 MILLION
Students served in NFTE’s 35-year history.

65% +
Of NFTE learners are people of color, and 43% identify as female.

2022
WHO WE ARE

Network for Teaching Entrepreneurship (NFTE) was founded in 1987 by Steve Mariotti, a South Bronx teacher and former entrepreneur who used entrepreneurship curriculum and real-world experiences to instill business, academic, and life skills in young people from low-income communities.

Today, the global nonprofit continues to provide high-quality entrepreneurship education to middle school, high school, and postsecondary students.

NFTE brings the power of entrepreneurship to students, regardless of family income, community resources, special needs, gender identity, race, or ethnicity.
Chicago, IL – NFTE ignites the entrepreneurial mindset with unique learning experiences that empower students to own their futures. Every person owns their future. Lead the global movement for equitable access to entrepreneurship education.

NFTE thanks Ben Warden, 1310 Bandits, Ashley Marks (Exposurely), Jordan Fuller (Carasco Photography), Justin Mayer Photography, Margaret Fox Photography, World Economic Forum photographers and the many others who captured our mission in action.

Published by NFTE, 517 S. Dearborn St., Chicago, IL 60605-5127 | Phone: 312-215-5830 | Email: info@nfte.com | Website: nfte.com
In a post-COVID world, entrepreneurship is more important than ever. While our world grapples with historic inequality in education, policies, and industry, the Network for Teaching Entrepreneurship fights to create opportunity.

We not only know change is possible through entrepreneurship education, but we see it happening every day as our young entrepreneurs take ownership of their future in defiance of circumstance.

Entrepreneurship education turns dreams into new realities, builds 21st century skills in youth, connects students to a network of industry professionals, allows direct exploration of career paths, helps innovators discover their passions, prepares intrapreneurs to thrive in the workplace, and launches the next generation of diverse entrepreneurs and business leaders.

As we look back on the 2021-22 program and fiscal year, NFTE is proud of the work we’ve done to reach more students with deep and meaningful impact. For everyone, it was a year of ups and downs, setbacks and comebacks, and challenges and opportunities. We applied our own entrepreneurial mindsets. We innovated and remained flexible, creative, and adaptable to work with students in any classroom or program scenario.

Our work paid off in a big way in the United States and around the world! Among our achievements:

- Reaching a greater number of students across more states and more countries.
- Presenting our inaugural World Youth Entrepreneurship Challenge.
- Benefitting from volunteers who generously gave hours of their time and expertise to our young people.
- Publishing our first-ever entrepreneurship trends report, an insightful research piece that shared data, progress, innovations, and effective collaborations across the growing field of entrepreneurship.
The past several years have profoundly reinforced that entrepreneurship is essential to a stronger, better future for us all.

NFTE is committed to doing everything we can to bring the power of entrepreneurship to students, regardless of family income, community resources, special needs, gender identity, race, or ethnicity.

Thank you for being a part of this bold work. Let's keep going!

J.D. LaRock  
President and CEO

Michael Kacsmar  
Board Chair
Tucker York, a longtime NFTE supporter and volunteer and Global Co-head of Consumer and Wealth Management at Goldman Sachs & Co. LLC., was honored at the NFTE Entrepreneurial Spirit Awards Gala.

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July 1, 2021 - June 30, 2022

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* Note: In Fiscal Year 2022, NFTE continued to transition operating practice from 11 to seven domestic regions. Those regions are now called Capital, Mid-Atlantic, Midwest, New England, South, Southeast, and West.
Ignite Your Mindset

Student Highlights

#IAMNFTE
I am hope for the future

Young people who complete NFTE’s entrepreneurship programs are more likely to achieve their educational and career goals, launch businesses, have increased lifetime earnings, and feel greater job satisfaction. By activating the entrepreneurial mindset, we are uniquely preparing students to be career-ready for the future of work.

In Focus: Amari DeFrance

NFTE’s Entrepreneurship Fellowship Program, created in partnership with Citi, provides alumni with a meaningful pathway to paid work experiences by developing and implementing NFTE’s summer programming. NFTE fellow Amari DeFrance started with NFTE in a summer BizCamp and is now a junior at the University of North Texas at Dallas. She said:

“My NFTE experience taught me what it really means to be an entrepreneur. It really opened my mind to being creative and thinking about business at a young age.”

2022 National Youth Entrepreneurship Challenge

The National Youth Entrepreneurship Challenge, presented by the Citi Foundation and EY US, celebrated national co-champions Amylah Charles, 17, of California; Madelyn Jackson, 17, of Illinois; and Carissa Lombardi, 16, of Rhode Island.
Ignite Youth Success

Educator Highlights

#IAMNFTE
I am key to youth success

Teachers see firsthand how entrepreneurship prepares students to thrive in the world beyond high school. NFTE Teacher Corps members are engaged learners themselves. Through NFTE University, they gain the necessary training and skills to ignite what already exists within young people.

In Focus: Most Valuable Educator

The Boston Red Sox chose NFTE educator Emmanuel “Manny” Brito as the 2022 Most Valuable Educator. He teaches at Collins Middle School in Salem, Massachusetts, and led NFTE's first Virtual Summer Entrepreneurship Incubator for Boston youth.

Big Win: Imani Butler

NFTE educator Imani Butler of Silver Creek High School in San Jose, California, led his students to a sweep (first-, second-, and third-place wins) of the 2022 Intuit Social Innovation Challenge. The teams were awarded $1,000 scholarships and vouchers to take the Certiport Design for Delight certification exam. The CTB-Busy B’s team was awarded $5,000 and time with Intuit coaches.

NFTE educators 521
Courses taught 955
Supporter Highlights

Invest in the Future

#IAMNFTE
I am a network of support

Active NFTE supporters and volunteers witness students’ eyes light up when they activate valuable human and business skills, refine their presentation skills, and increase their self-confidence. They know the simple act of learning how to create a business helps young people see themselves as capable and set their sights higher. They provide real-world insight and share experiences. They serve as judges, speakers, coaches, advisors, and field trip hosts—guiding learners toward self-efficacy and self-discovery.

Volunteers of the Year 2021

In November 2021, NFTE announced the recipients of its national volunteerism awards, presented by The Alper Family Foundation.

INDIVIDUAL VOLUNTEER OF THE YEAR

For 16 years, Holly Wallace, Managing Director and Senior Financial Advisor for Merrill Lynch, has developed innovative ways to support NFTE students and alumni. She has chaired the NFTE New York Metro Advisory Board, and, through her family foundation, she funds an annual scholarship for NFTE learners and other students to attend Cornell University. In addition to leading an annual field trip to introduce NFTE learners to Cornell University, she helps them apply for Cornell scholarships and provides mentoring through their college years.

CORPORATE VOLUNTEER OF THE YEAR

Since 2014, Santander has been an exceptional partner. Its nearly $2 million in support of NFTE’s New England, Mid-Atlantic and Southeast regional programs have been amplified by more than 1,000 Santander professionals—from bank tellers to senior executives—volunteering to make a difference and help develop the workforce of tomorrow.
Why Entrepreneurship Matters

Since 1987, NFTE has developed innovative, experiential entrepreneurship education programs for young people in under-resourced communities across the United States and around the world.

NFTE pioneered the idea of the entrepreneurial mindset as a set of skills and attitudes that can be learned and refined through practice. The entrepreneurial mindset is the foundation of our work and at the heart of everything we do.
NFTE’s mission is perhaps more important today than 35 years ago. The pandemic forced businesses to speed digital transformation. The pace of change in the workplace accelerated, and disruptive technologies rapidly took hold.

Supporters of entrepreneurship allies know that access to opportunity and inclusive economic growth are essential to a healthy society and economic growth for the good of all is inextricably tied to resiliency, sustainability, and inclusion.

NFTE knows that students who have opportunities to explore career options and educational experiences designed to develop business and entrepreneurship skills are better prepared to succeed in school, in business, and in life.

NFTE provides students with opportunities to build skills, confidence, and know-how to recognize opportunities, discover their passions, develop their talents, and grow their networks.

Proven Impact

NFTE stands ready to meet the rising demand for entrepreneurship education and to prepare a new generation of diverse entrepreneurs and business leaders armed with the skills to innovate responsibly and the potential to build a better society.

Long-term outcomes for NFTE alumni continue to prove those findings:

- NFTE alumni demonstrate that they are more likely to succeed
- NFTE alumni are more likely to build generational wealth for their families
- NFTE alumni are more likely to create jobs and spur economic growth within their communities.
In March, NFTE released “Entrepreneurship Education in 2022: Powering Inclusive Growth.” This eye-opening report found that, after a brief pause during the initial surge of COVID-19, the United States and other countries reported a record wave of new business startups. Other trends outlined in the document included:

**Entrepreneurship appeals to Gen Z**

The appeal of business ownership is stronger than ever among women, people of color, millennials and Gen Z. As interest in entrepreneurship grows, demand for related curricula increases in the K-12 and higher education spaces.

**Entrepreneurship re-engages learners**

- Due to extended periods of remote learning and COVID-19 disruptions, education policymakers look to entrepreneurial experiences as a way to re-engage youth.
- Postsecondary institutions see rising interest in entrepreneurship programs that can help students find economic opportunities.
- Cultivating the entrepreneurial mindset is seen as an increasingly essential component of workforce development.
What does NFTE see in 2022 and beyond? What lies ahead for entrepreneurship, entrepreneurship education, and workforce development as the world emerges from the pandemic and recession? Five trends stand out:

1. Growing interest in entrepreneurship
2. Increased demand for entrepreneurship education
3. More emphasis on entrepreneurial mindset in workforce development
4. Market disruptions opening the way for growth
5. Diverse entrepreneurs closing the opportunity gap

“A significant number of those who complete a NFTE program will launch at least one, and often more than one, business. ... Many NFTE alumni decide to join an organization and innovate from within, where the entrepreneurial mindset is equally critical to success.”

— Dr. J.D. LaRock, President & CEO
Network for Teaching Entrepreneurship

Leading global companies are making meaningful investments in entrepreneurship education and improving access to capital for diverse entrepreneurs. Many exciting initiatives are underway as organizations commit significant resources to help close the racial wealth gap, promote more equitable access to economic opportunity, and support the growth of women- and minority-owned small businesses.
Financial & Demographic Information

**FY2022 Enrollment**

NFTE served **45,042 students** in the U.S. and globally in its 2022 fiscal year.

- **Gender Identity**
  - Male: 60
  - Female: 30
  - Other & N/A: 10

- **Race**
  - Black: 40
  - Latino: 30
  - White: 20
  - Multi-racial: 10
  - Asian: 10
  - Other: 10

**NFTE’s Model**

**THE ENTREPRENEURIAL MINDSET**

The entrepreneurial mindset is a set of characteristics, behavior, and skills that drive action—including having a future orientation and being able to recognize opportunity, think critically and creatively, problem solve, adapt and flex, communicate and collaborate, and take calculated risks. NFTE programs ignite the entrepreneurial mindset and help learners deepen their skills. NFTE’s model includes:

- Highly trained teachers
- Experiential, project-based learning
- Flexible, blended learning
- A unique learning cycle
- Lean startup tools and methods
- Inspiring competitions and challenges
- Skills-based volunteering

**Support & Revenue**

- **In-kind Support**: 25.4%
- **Contributions**: 56.9%
- **Other**: 17.7%

**Expenses**

- **Programs**: 81.7%
- **Fundraising**: 7.7%
- **Administrative**: 10.6%
POSTSECONDARY PARTNERS
In addition to programs in middle and high schools, NFTE also served the following postsecondary partners:

FY22 (FULL YEAR)
- El Camino College - CALIFORNIA
- Benjamin Franklin Institute of Technology - MASSACHUSETTS
- University of San Francisco - CALIFORNIA
- YOLO County Office of Education - CALIFORNIA
- YWCA National Capital Area - WASHINGTON, D.C.
- St. Petersburg College - FLORIDA
- College of Southern Nevada - NEVADA

FY21 (SPRING ONLY)
- New Economics for Women - CALIFORNIA

BECOME A NFTE PARTNER
programinquiries@nfte.com

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NFTE's Enterprise Division took off in the 2022 fiscal year, expanding the reach of the nonprofit's postsecondary and global programs. The team seeks partnerships with community colleges, workforce development programs, and other institutions around the world to advance the global movement for equitable access to entrepreneurship education.
Thank You
NFTE Supporters

Entrepreneurial Leaders ($1M and up)

Citi Foundation
Santander
EY
Intuit
American Student Assistance

Venture Capitalists ($250K and up)
- Charles Stewart Mott Foundation
- Egidio Lombardi Charitable Lead Trust
- MetLife Foundation
- Multinational Scholars Charitable Trust 1907
- PayPal
- Tucker and Susan York

Launch Partners ($100K and up)
- Anonymous
- Bank of the West
- First Republic Bank
- Fulton Bank
- Goldman Sachs & Co. LLC
- Mary Kay
- SAP America, Inc.
- The Alper Family Foundation
- Zuora

Angel Investors ($50K and up)
- All Points North Foundation
- The Batchelor Foundation
- Beth and Ravenel Curry Foundation
- Capital One
- F.M. Kirby Foundation
- Eric & Sarah Lane
- Link Logistics Real Estate
- John V. Mallory
- Meena Lakdawala-Flynn & Ron Flynn
- Moody's Analytics
- Holly B. Wallace and Ed Baum and the Wallace and Baum Family Foundation
- Motorola Solutions Foundation
- NISA Charitable Fund
- Pitney Bowes Inc.
- Polk Bros. Foundation
- Mollie M. Richardson
- Stephanie Cohen & Erik Glover

Startup Investors ($25K and up)
- Anthony D. Salcito
- Babson College
- Capital Group
- Citizens Business Bank
- City of Miami
- The Coca-Cola Foundation
- Costco Wholesale
- Council District 9 Community Grant Program
- Craig & Kathryn Hall Foundation
- Do-or-Dier Visionary Foundation
- Fairfield County Community Foundation, Inc.
- Rob Fraser
- Gus & Mary Beth Harris
- The Kapnick Foundation
- Howard & Stephanie Krass
- Miami Bayside Foundation
- PIMCO
- Pinkerton Foundation
- Ruben Resendez
- Ross Stores, Inc.
- Saigh Foundation
- Service Year Alliance
- Silicon Valley Bank
- Silicon Valley Community Foundation
- The Fred Maytag Family Foundation
- University of North Texas at Dallas

Accelerators ($10K and up)
- Alcove Media
- John & Lana Antos
- Farshid Asl
- Beckway Group
- Boston Scientific
- The Christopher Family Foundation

Equity Investors ($500K and up)

CME Group
- Ron Consiglio
- Datasite
- Greg & Linda Diamond
- Joe Duran
- Emerson Electric Company
- Jenny Fortner
- Tony & Christine Frazier
- Brent Freeman
- Ilya Gaysinskiy
- Leo & Natalie Gestetner
- Jeffrey & Susan Goldenberg
- Granite Solutions Groupe
- Pam & Mark Habner
- Harry W. Bass Foundation
- Hasbro, Inc.
- Hattie Mae Lesley Foundation
- Walter Haydock
- Holloway Family Foundation
- Gregory T. Hoogkamp
- Irfan Hussain
- Ingredion
- Charles Jacobson
- The Johnny Carson Foundation
- James Avery Artisan Jewelry
- The Kaleta A. Doolin Foundation
- Michael Kacsmar
- Pam Kendall-Rijos
- Chris Keogh
- Keystone National Properties
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- The Kling Family Fund
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Sharmin Mossavar-Rahmani
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Newell Brands
Nicole Pullen Ross
Pacific Western Bank
Milan Patel
Powell Family Foundation
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Theodore Edson Parker Foundation
TIAA Bank
U.S. Bank
Unibail-Rodamco-Westfield
USC Good Neighbors
Webster Bank
Wells Fargo
Zeldin Family Foundation
Anonymous

Growth Partners ($1K and up)
Ryan M. Sobeck
Diana Spencer
Maxine Clark
Popular Community Bank
CIBC
Sapphire Foundation
Reference Point
Andrew G. Smith
West Monroe Partners
Ben Teicher
SAB Capital
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Matt Shekoyan
David Hoese
Steven J. Torbeck
Ryan Newman
NFTE celebrates 35 years with gala honoring Intuit, alumna Jasmine Lawrence, and board member Tucker York

The April 7, 2022, NFTE Entrepreneurial Spirit Awards Gala was hosted by Cheryl Wills, an Emmy Award-winning anchor at Spectrum News NY1. The event honored corporate partner Intuit, NFTE alumna Jasmine Lawrence, and longtime board member Tucker York for their commitment to furthering entrepreneurship education.

Additionally, NFTE presented Randall Baugh, Managing Director, Head of Compliance, The Bancorp, Inc., with the Exemplary Board Service Award. The event also featured an expo showcasing the businesses of NFTE alumni, including students from Israel and Austria, who participated in NFTE’s World Youth Entrepreneurship Challenge earlier in the week.

The gala raised over $1 million for NFTE to expand and activate the entrepreneurial mindset in young people from underserved communities worldwide.
Network for Teaching Entrepreneurship (NFTE) is thankful for the many contributions and efforts of the students, educators, board members, and supporters whose tireless work made this year a success.

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