

Welcome to the Treasure Valley Children's Business Fair



Message to Parents

Dear Parents,

In 2016 the Northwest Liberty Academy (NWLA) teamed up with the Acton Academy Children's Business Fair to form the Treasure Valley Children's Business Fair. This year Jake Thompson and Heroes Academy has joined us in this venture.

Thank you for believing in your children! We at the Treasure Valley Children's Business Fair believe that each child has a gift that can change the world in a profound way. We hope we can help your child continue to learn that they can do hard things, be accountable, and, most importantly, find their calling in life that will help them contribute to making the world a better place.

Sincerely,

Elizabeth Allan Hodge
Executive Director, NWLA

The following are what Acton refers to as the

"Five Smooth Stones" – Principles to Keep in Mind and "Five Warnings"

- Wonder - There are so many opportunities. Allow your child the gift of wonder. Ask open-ended questions.
- Industriousness - Allow your child the gift of seeing the fruit of hard work.
- Responsibility - Treat your child as the sole owner. Let the child make the plans and the decisions as much as possible.
- Encouragement - Provide encouraging communication.
- Enthusiasm - Provide passion for the Children's Business Fair.

Five Warnings

- Parents tend to make children's events too stressful. What is needed from parents are clear boundaries and backstage organization. Then, let the children flourish. This is not about you, it is about the child.
- Parents can make children's events too complicated. This is not Shark Tank or a business plan competition. You do not need business plans with five-year projections.
- Parents tend to get ahead of their children in passion. There is great value in your child not getting everything done in time. This will help them learn. Make sure they create a product or service they are excited about. Remember the parental adage that "there is blessing in a skinned knee."
- Parents tend to get ahead of children in competitiveness. Your role is not to be Donald Trump, a business school professor, or a venture capitalist.
- Parents tend to rob children of the joy of hard work. Do not do the work for the children. If the product or service looks messy, that is ok; in fact, that is great! Encourage your children to make a good product or service, but never take the role of a business board, manager or owner. Do not rob the work environment of joy by prodding or criticizing. Your child is Chairman, CEO, and owner. Let your child be those things.

Thank you again for being a part of this remarkable event! Please direct any questions to Elizabeth Allan Hodge at (208) 869-1709

PLEASE READ the remaining information with your young Entrepreneur regarding:

- Rules & Guidelines for ENTREPRENEUR
- Award Process & Criteria
- Judging Process

Treasure Valley Children's Business Fair



Rules & Guidelines for ENTREPRENEUR

The entrepreneur is responsible for the setup, sales and interacting with the customer.

- Applicants must be between the ages of 6 – 14. Age Categories: 6-7, 8-10, 11-12, and 13-14
- The TVCBF will take great care to limit the number of businesses in specific categories so as not to have too many similar business concepts.
- If an applicant's business idea is similar to entries that were accepted before the applicant's submission, we will notify the applicant and provide the opportunity to resubmit a new application.
- All entries will be automatically entered in the business competition. Both booths and businesses will be judged on a variety of criteria, including most original business idea, highest business potential, and best presentation/creativity.
- Cash prizes of \$10 per category and age group (to be split among the business owners) will be presented at the conclusion of the fair.
- No businesses requiring electricity or generators will be allowed.
- Each booth consists of a 6-foot table and 2 chairs. Table covers provided.
- No more than 3 participants per booth/business idea.
- Each Entrepreneur will be responsible for making their own sign with name of business and cost of product.
- Parents are encouraged to help children in the following:
 - Practice greeting customers, i.e. "Welcome to my (our) business. My name is...May I (we) tell you about my (our) product?"
 - Making change: Children should start with ten dollars of change on hand and should be able to count change back to customers.
 - Parents should help young entrepreneurs by encouraging them to not produce items that require a larger investment than what they can sell product for.
 - Each young entrepreneur should keep a record of what they paid for materials and any loans they may have from "investors" (parents, grandparents, etc.) All loans and cost of materials must be accounted for. This is how they will learn about "profit".
- Parents of younger children may sit in their booth, but the children are to be responsible for setup, sales and interacting with the customers.
- This event is designed to give children the experience of producing and selling a product. Please let them have that experience.
- Any parent seen selling to the customer or promoting the child's product will result in disqualification from the competition.

