

**Training Guide**  
**For**  
**A Millionaire in the Making**  
**The Biz Building Bootcamp for Teens**

**By**  
**Patti Handy**  
**Teens Cash Coach™**

## **Suggested schedule for Millionaire in the Making- Biz Building Bootcamp for Teens:**

You can offer either one evening/3 hour bootcamp or 4 week/ once per week meeting.

Experiment with both and see which gets the best results. The three hour is easier to facilitate and was easier for me to fill. Your location and schedule may be different.

### **One evening: 5:00- 8:00 pm**

Bring dinner in (have sponsored by local restaurant or sandwich shop-Jersey Mike's sponsored mine.

Dinner break at 6:00 pm- Let them eat for 10 minutes with music playing, then let them continue to eat while you start presentation again. There is a lot to cover, so a long dinner break doesn't work.

Second break at 7:00 pm

### **Four week program:**

7:00-8:30 one evening for 4 weeks.

Serve light dessert and water/soda. Find local bakery or market that can sponsor the food. Allow for sponsors' marketing material/fliers to be on table, so parents and teens can see who sponsored you.

We don't put the hours in writing so that the kids (or adults) aren't watching the clock. You can sense when people need to take a break and there are natural breaks in the curriculum as well.

The maximum time kids seem to 'last' through any type of instruction, unless it is very active in nature, is 1.5-2 hours; one hour is even better. The more active and engaging the program and teaching techniques, the longer they will stay involved.

## Supplies needed for event:

- Lots of colored pencils and markers (for design of flier/business cards)
- Pens for everyone
- Tape (for money jumping game)
- Music (take ipod with base and load fun hip music)
- The YES Movie (can be found at [www.teenscashcoach.com](http://www.teenscashcoach.com) website under resources)
- Books to sell -*How to Ditch your Allowance and be Richer than your Parents*
- All workbooks for attendees
- Master workbook (yours, with your notes)
- Candy (I throw candy out, as kids participate-it's a fun way to engage them)
- Laptop if have internet access, with projector
- Water/snacks/dessert if you are providing (not sponsored)
- Business cards
- Sign in sheets

## Breaks

Let the kids simply 'hang out' as they call it during breaks and dinner unless you have a fun recreational activity you wish to do. This is a great time for them to make new friends and fit in with the rest of the participants.

You will usually have one or two kids who aren't interested in being with the other kids. Gently talk to this child and if you feel they are fine by themselves, don't bother them. However, make sure someone is in the area of all kids at all times. No child should EVER be left alone!

## Check in & Check out

Whether or not you choose to require parents to sign the kids in and out is up to you. Most parents are happy with an informal arrangement as long as they have confidence that you are monitoring the kids upon arrival and upon departure. Make sure someone is with the kids AT ALL TIMES! In a larger town or city, however, we recommend that you create a sign in and sign out sheet to use each day.

## **Group Photo**

We encourage you to send a photo (it can be printed from a color ink jet, it doesn't need to be fancy), or sent via email, to all participants at the end of each event. Just a nice touch. We also like to get digital copies so please forward photos we can use, put on the website, etc. You can place on your website as well as Teens Cash Coach.

## **Location Ideas:**

- Boys & Girls Clubs
- Schools
- YMCA's
- Community college campuses
- Other kid's community venues
- Park & Recreation departments
- Churches
- Bank conference rooms
- Large corporation's conference rooms (Six Flags Magic Mountain sponsored one of my events and the kids loved hanging out in the Magic Mountain 'boardroom')
- Veterans building
- Other nonprofit centers
- City or county buildings

## **Facility amenities:**

- a) Tables and chairs
- b) Dry erase board or chalkboard and flip chart/paper
- c) Internet access with projector is preferred, but not absolutely necessary
- d) Nice to have fridge for lunches, beverages
- e) Drinking fountains
- f) Bathrooms
- g) First aid supplies/kit

## **Numbers of attendees:**

- a) Minimum 5
- b) Maximum 25

## **Pricing your event:**

- a) \$99 for one evening workshop- \$247 for 4 week workshop (you may charge whatever you want.)
- b) You may wish to consider a sibling discount
- c) Add this phrase to all marketing: “No one is turned away for lack of funds.”

## **Scholarship availability:**

- a) A suggested goal is 10%-25% of your attendance for kids whose parents can't afford the cost of event.
- b) The scholarship application asks the parents how much they CAN afford to pay and rarely does a parent say nothing.
- c) Use your best judgment comparing the applicant's income and expenses
- d) Don't refer to scholarship kids as 'coming free.' They are actually being awarded a scholarship from funds that were:
  - 1) Donated by a bank or business or individual
  - 2) Offset by your event revenue

## **Sponsorships and Grants:**

1. Begin to contact your local banks, financial planning institutions, large local businesses, foundations, etc. to seek sponsorship dollars and grants and do this with as much lead time as you can. Banks and businesses often plan a year in advance so the earlier you contact them and begin to form relationships, the better. Money to be used for:
  - a) Scholarship funds to allow kids to come free
  - b) Real dollars to be given as rewards during event
  - c) Advertising in local magazines and newspapers (they can sponsor an ad)

## **Liability Insurance:**

- a) You will need to get a liability policy unless you're holding event at a facility that carries its own insurance
- b) Call your local insurance agent and explain what you're doing and they will be able to provide a policy. Normally you want to have a million dollar policy.

## **Marketing and Advertising**

Media - Ads/Press Releases/Stories:

It is very important, and critical to your success, to begin to establish relationships with the local media as soon as possible. That way when you introduce bootcamps, new programs, etc. they will be more likely to help you publicize your event. Look at all these sources and more to help promote your bootcamps.

- Newspaper
- Radio - financial, interviews w/hosts  
Note: a newspaper press release template is available on your coach's site
- Magazine
- TV - interviews, listing (community events), public TV
- Business Section/Editor story
- Community event
- Calendar event
- Teens Cash Coach website listing along with other media

### **Advertising:**

We will put all of your Teens Cash Coach (TCC) programs on the TCC Website. Simply email your event details: date, location, cost, contact info to [patti@teenscashcoach.com](mailto:patti@teenscashcoach.com)

### **Places to put ads/flyers:**

- Camp Guide
- Online Listing Guides
- Flyers around community
- Grocery stores
- Bulletin boards - restaurants, grocery stores, kid's toy/education stores, etc.
- Booth at Farmers Market or festivals
- Chamber of Commerce event listing
- City - event listing on web
- City employees - contact human resources department. Better yet, get to know your mayor!
- Home School Associates
- PTA's

- Girl Scouts, Boy Scouts, Girls & Boys Clubs, Girls Incorporated, other kid's organizations
- \* After school tutoring centers (they loved our program and these parents appreciate higher education.)

**People to market bootcamp to:**

- Teachers — public and private schools. Send brochures and letters to math, home economics, economics, and social studies teachers
- Financial advisors, financial planners
- Banks and bank personnel
- Accountants/CPAs
- Bookkeepers
- Parks & Recreation
- Boy Scouts
- Girl Scouts
- Future Leaders of America
- Junior Achievement Teachers
- State Jump\$tart Coalition ([www.jumpstart.org](http://www.jumpstart.org))

**Website Presence:**

We are more than happy to share your location and program as well as post your events on our event page. Send us the specific information and photos and we'll add to the TCC event page. You can use this page for advertising in all your marketing materials as well.

**Blogs:**

Blogs have begun to be a prime way that the media finds experts in certain areas. If you have one, great. If you don't have a clue what a blog is, don't worry. Just imagine taking your journal (business that is) and putting it online. For more information, just type 'blogging' into any browser. Wordpress blogs are easy to start. Also, go to [www.blogspot.com](http://www.blogspot.com).

**Twitter, Facebook and LinkedIn:**

These three websites are considered 'social media'. It's very important to have at least a basic presence on all three. MySpace.com isn't important unless you have a teen that wants to help you figure it out.

Note: When signing up for Twitter, use your REAL NAME and put up a photo.

## Budget for Bootcamp

Four Week Bootcamp Budget - Based on 10 kids

Bootcamp Fees (\$247/child) - just an example	\$2470
Facility Rental (4 days)- should be sponsored or in your offices if possible. May exchange spot in bootcamp for using facility if at school or corporate office. Otherwise, you may have to incur cost.	\$200
Advertising (ads, flyers)	\$500
Workbooks- to copy and 3 ring notebook (\$10/child) (Costco has 1"-3 ring notebook that is perfect)	\$100
Dessert/Snacks (water, candy)	\$50
Total Costs	\$850
Profits	\$1,620

Higher bootcamp fees and more attendees result in higher profit  
 Fees do not reflect sibling discount (25% off second child)



## **Parent Package**

Email the following information to all parents approximately two weeks prior to bootcamp.

Location of event, with address, directions and phone number.

Make sure you include a confirmation request in your email and call those who do not send a confirmation back to you. There's nothing worse than a parent who didn't get the information on time and needs to find location, etc.

## **Set up**

- a) Set up tables and chairs to accommodate participants, preferably in a big semi-circle.
- b) Find bathrooms, drinking fountains, etc.
- c) Get dry erase board, markers, snacks, sign in sheets, etc., set up
- d) Put workbook and pen at each chair

## **Bootcamp Planning Time Line:**

### **3 months prior to event-**

- Begin to make connections with teachers, schools
- Start to look for locations to hold camp
- Contact local park and recreation departments about having them offer bootcamps through their programs
- Begin to develop relationships with bank managers and other financial institutions including stock brokerage firms, financial advising firms, etc. for scholarship and sponsorship money
- Contact local foundations and ask about grant applications for scholarship funds or other sponsorship ideas
- Get in touch with all local media including newspapers, tabloids, radio, TV station, etc.
- Contact local school districts and teachers in the area to begin to publicize the concept. It's a great idea to offer to do a home school or after school program. Perhaps send out a flyer.
- \* Email your list and promote the event information

## **Two months prior to event-**

- Get all marketing/PR in place
- Customize fliers, place in locations mentioned above
- Put liability insurance in place
- \* Email your list again and promote the event information

## **One month prior to event-**

- Begin to buy supplies for camp
- Visit location to check on supplies, chairs, tables, dry erase board, etc.
- \* Email list again!

## **Two weeks prior to event-**

- Send out parent letter with directions
- Check out facility to make sure you have what you need

## **One week prior to event-**

- Print out Sign-in Sheets
- Get all handouts, materials, etc. together (copy workbook and put in 3 ring binder)
- \* Confirm food donations and delivery time/dates

## **Day before event-**

- Get everything together, load car
- Take a deep breath. Know it will work out great! It will be tons of fun for everybody, including YOU!

## **What to do after bootcamp:**

- 1) Send parent letter
  - a. How to help support the child
    1. Start a savings account if they don't already have one.
    2. Encourage kids to continue reading financial books for kids.
    3. Encourage kids to look up kids' financial sites on the web.
    4. Send thank you letter that can be found in marketing kit in member area.
    5. Send them flyer on membership in National Association of Prosperous Teens (they have in workbook, but parent may not see it)
    6. Create certificate of completion (diploma like) See sample in marketing kit.
- 2) Email a group photo to everyone, if possible

## **Building your Bootcamp Business for Profit**

Only you can decide if you're going to teach camps for profit or do them as a community service. If you decide you want to enter into the non-profit (also called not-for-profit) world, there are some important distinctions in the way they operate that you need to understand.

Non-profit organizations (incorporated or unincorporated - depends on the state) can be confusing and complicated as they require an enormous amount of knowledge to initiate and run successfully. They are highly regulated by both the state and federal government. The benefit of running a non-profit is that in many areas, it's easier to get your foot in the door of schools and there are often publicity opportunities not available to a for-profit business.

A couple of important distinctions between non-profit and for profit:

- 1) Ownership vs. Stewardship and Management
  - a) For Profit: you and any partners you have, will own, run and manage your financial literacy/bootcamp business. You make all the decisions relative to running your business. You can get paid AND take profits AND sell the business in the future if you so desire.
  - b) Non-profit (NFP): You become a Board of Directors/Trustees member and/or the Executive Director of the NFP. You must have a Board of Directors/Trustees and

these people are in charge of the overall operations of the organization, not the day to day management and operations. The board is responsible for making policy decisions, key employee decisions, compensation decisions and determining the general direction of the organization. You do not own the non-profit; it owns you. The organization becomes a 'public benefit' organization. You may take a salary but there are never profits in a nonprofit. If, however, the organization is successful and produces enough revenue (not income) from services and grant income, the organization can offer benefits and retirements to key employees.

## 2) Starting the organization

- a) For Profit: the steps required to start a for profit business are very simple and straight forward.
- b) Non-profit: in addition to the steps required to start a corporation at the state level, you must fill out the necessary state and federal forms that apply for nonprofit status. These forms are somewhat lengthy and it helps if you find someone who has done them before to help you complete them correctly.

### Taxes:

- a) For profit: You pay taxes on any and all profits after deducting expenses.
- b) Non-profit: You pay sales tax on any product you sell that you must charge sales tax for. You do not pay income taxes on any revenue you bring into the organizations. There are very strict fund raising guidelines that you must learn and understand.

### Start up Capital:

- a) For profit: you and/or a partner funds the start up.
- b) Non profit: you can fund the startup and later be repaid the initial funds it took to get the organization off the ground or you can apply and secure grants from foundations and individuals to get the organization going. Fund raising and applying for grants takes quite a lot of research and relationship building and you can never rely on grants until they are awarded to you. The disadvantage is that at times, the grantor may try and dictate the direction of the organization because he/she/it has donated a large percentage of the funding.

## Reporting:

- a) For profit:
  - 1. Sales tax
  - 2. Payroll taxes (note: hire this to be done if at all possible)
  - 3. Income taxes (state and federal)
  - 4. Corporate taxes (state and federal)
  
- b) Non-profit:
  - 1. You must keep meticulous records of board meetings (agendas, minutes, information given to board members)
  - 2. If your revenue is over \$25,000 you must file form 990 (again, hire this to be done)
  - 3. Yearly audited financials are often required.
  - 4. Annual reports to the state Attorney General

Once you've decided to run camps and other programs as a business (small to large), you must decide which business structure you want to use. The following business models will work fine depending on your situation and goals.

- a) Sole proprietor
- b) Partnership
- c) LLC (you and others)
- d) Corporation

There are many community organizations that are available to help you with structuring your company, regardless of how many camps or programs you choose to do (one to many).

The following are generalized business startup procedures. Each city, county and state has different but similar requirements. If you are starting this business with a partner(s) it is imperative that you complete and sign a 'partnership agreement.' Already prepared forms are available on the web; simply type 'partnership agreement' into your favorite search engine.

- 1) If you're going to start a corporation (C or S) or an LLC (Limited Liability Corporation), contact your Secretary of State or look on their website for a wealth of information on how to start your corporation. Speak with an attorney to gather all information.
  
- 2) If you're going to run your programs as a sole proprietor or with a partner, do the following:

- a) Go to your city or county clerk and file a DBA (doing business as) form. Call your local city hall to find out what department handles this. Fee: approximately \$50.
  - b) Along with the DBA papers is a copy to file with a local paper to be printed in the business records. Call around and find the lowest fee for this. Submit this form to the newspaper and they know what to do with it. Fee: \$50-\$100.
- 3) Take the third DBA form to the bank or local credit union and start a business account. Research fees for small accounts; credit unions are usually great alternatives to banks in this department.
- a) Find out about accepting VISA/Mastercard payments, via bank or online (some accounting software provides this option).
  - b) Order 'discounted' checks (see Sunday paper for order forms; e.g., Artistic checks, Image checks, etc., check online for 'cheap' or low cost checks.)
  - c) Endorsement stamp (optional)
- 4) Company details
- a) Choose a name for your company that describes financial literacy education. Check with Secretary of State on name availability and also a good idea to check U.S. Trademark office just to be sure ([www.uspt.gov](http://www.uspt.gov))
  - b) Design or have designed a logo if you desire (optional)
  - c) Print low cost business cards at first ([www.vistaprint.com](http://www.vistaprint.com))
  - d) Design letterhead on computer if possible (Word document)
  - e) Print envelopes using personal computer if possible (Word document)
  - f) If you're going to be selling anything other than your services—bootcamp enrollment fees are a service (you may receive reimbursement for workbook fees), apply for a state resale license (sales tax agency). Again, hire sales tax reporting done, if possible.
  - g) Choose appropriate accounting software for your financial records. NOTE: DO NOT combine bootcamp business income with PERSONAL income. This is a huge NO-NO. If nothing else, start a new checking account to keep track of your income and expenses for accounting purposes. QuickBooks is probably the best choice.
  - h) Set up camp software for leads and registration of programs (this program does NOT keep track of your finances so you need to have accounting software as well). I use [1shoppingcart.com](http://1shoppingcart.com) for my email lists and merchant accounts.
  - i) Find a local insurance agent that can provide you with liability insurance. NOTE: If you're teaching at a school you probably don't need insurance. However, if you're doing a bootcamp you will most likely need to provide the facility with an insurance certification of current liability insurance.