

NFTE Startup Summer: Business Model Validation and Product Development

In this advanced entrepreneurship summer experience, students deepen the development of their entrepreneurial mindset while refining their business models, developing their products or services, and mastering marketing and management skills.

Program Details

Program Requirements and Locations

- 16-week program, with 8 weeks in summer and 8 weeks in fall
- Requires completion of NFTE's Owning Your Future classroom program or NFTE's summer BizCamp
- Recommended for high-school juniors or above
- Student application required; limited space available
- Program available in New York Metro, Los Angeles Metro, and South Florida

NFTE Career-Readiness Measures and Certification

Student career readiness is measured on the three dimensions that the Association for Career and Technical Education (ACTE) uses to evaluate career readiness:

- **Academic and Industry:** Student learning demonstrated through business plan, pitch deck, and presentation
- **Employability:** Entrepreneurial mindset evaluated through performance tasks, NFTE Investment Pitch Competition, and NFTE's Entrepreneurial Mindset Index (EMI), a formative assessment of students' noncognitive skills



Student Investment Pitch Competition

- Students create a pitch deck, including a detailed financial plan and have an option to create a minimally viable product.
- Students will go before an investment panel in the fall, to pitch their businesses and progress to date for venture capital funding.

Instructor Information and Volunteer Support

- This program is taught by senior educators from NFTE's Entrepreneurial Teacher Corps.
- Student businesses benefit from guidance from industry business advisors through the program.
- Students practice their entrepreneurial mindset through interactions with volunteer Investment Pitch advisors, and judges, drawn from NFTE's network of successful founders and business people.
- Volunteers host weekly field trips to entrepreneurial organizations in the region.



Program Content

- **Growing Your Entrepreneurial Mindset: Leadership and Teamwork**
Students participate in a series of challenges that require them to work as a team to solve complex problems. Students reflect on the entrepreneurial skills they used in the experiential activities and their opportunities for growth.
- **Achieving Product-Market Fit**
Students work collaboratively to develop an MVP. They get out of the building and conduct A/B testing with potential customers to validate product-market fit. Students also work on product development and positioning.
- **Designing a Business Model**
Students conduct online research and get out of the building to learn about distribution channels, internal resources, and external partnerships that could benefit their business. Students also learn about and consider how to structure their business in order to optimize performance of key activities.
- **Utilizing Digital Marketing and Sales**
Students learn about selling strategies. They develop a website and social media campaign to market their business and, as appropriate, sell their products.
- **Planning for Business Operations**
Students learn about human capital, intellectual property, basic recordkeeping, and basic accounting. Students consider the importance of ethics and how they can create socially responsible, sustainable businesses.
- **Financing a Startup**
Students develop financial ratios and a projected income statement for their business. Students learn about bootstrapping, crowdsourcing, and using loans to finance new businesses. Students also learn about credit scores.
- **Managing a Small Business**
Students learn about human resources, government regulations, and taxes relevant to their business and how to comply in preparation for the ESB certification exam.

Program Structure

- **Orientation**
Students will attend a program orientation meeting with a parent or guardian, as well as two days of student team building exercises. (Jun)
- **Boot Camp**
Students will participate in an intensive, two-week series of classroom sessions and guest speaking appearances, learning the finer points of personal selling, marketing a product or service, record keeping, and daily operations. (Jul)
- **Summer Launch**
Every week, students will meet for two days and one evening to participate in a variety of NFTE partner site visits and workshops, learning more about concepts introduced in the Boot Camp and working through business development obstacles. With support from NFTE staff, individual mentors, and a team of business advisors, students will work to finalize the infrastructure of their businesses and close sales. (July-Aug)
- **School Year Follow-Up**
Students will continue to run their businesses and will meet for regular check-in sessions set to instructional and mentoring components. (Sep-Oct)
- **Investment Panel**
Students will go before an investment panel to pitch their businesses and progress-to-date for venture capital funding.

Contact Us

To learn how to bring this program to your school, email ProgramInquiry@nfte.com.

