

**ANNUAL
REPORT
2015-2016**

bizworld.org[®]





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**Our mission is to empower children to become
21st century thinkers by awakening their
entrepreneurial spirit, inspiring them to become
the architects of their futures, and giving them the
confidence to transform their world.**



Thais Rezende
CEO of BizWorld.org

Letter from CEO

We all know that entrepreneurs sustain and grow economies and improve our quality of life. Entrepreneurs also create social change with their companies by becoming philanthropic investors. It is this social change aspect of entrepreneurship that inspired the creation of BizWorld.org's Impact Challenge, our newest program that helps teach young students not only about business, but about paying it forward.

Many of the young and eager minds sitting in our classrooms can be the great minds that help us solve the many problems that exist in our world today, but they will never reach their full potential for positive impact unless they have both the exposure and the tools to do so. These young people need to see and believe in great possibilities, for themselves and for their world. At BizWorld.org, we believe that our programs provide each child with an ability to see a positive future for himself/herself, and see a pathway to pursue that future.

In our 2015/2016 fiscal year, we reached almost 42,000 students in over 1,600 classrooms worldwide, bringing our overall reach to more than 615,000 children since our founding. Thanks to your support, here in the US, 53% of our students were from low and moderate income schools who may not have had the experience otherwise. In addition, we are proud to expand our global footprint with the addition of two new international partners in Taiwan and the UAE.



We continue to be energized by your enthusiastic support and commitment. With your help, we can do more!

Entrepreneurship Education

A 21st century imperative for young learners



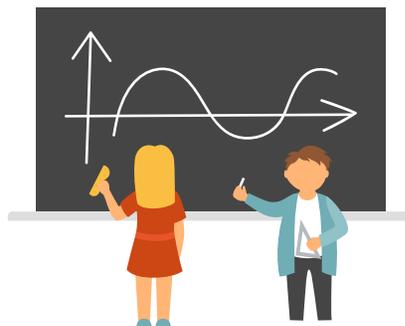
ENGAGE

Join them in the classroom with hands-on, engaging, real-world entrepreneurship projects where they create and build businesses.



EXPERIENCE

Let them learn and practice critical life skills like collaboration, taking initiative, creative problem-solving, managing finances and leading others. Help them see the relevance of academics and feel confident in their new skills.



TRANSFORM

Encourage them to recognize their own **power and strength** to use their skills to positively impact their own lives and the world.



EMPOWER

Children **discover, understand and believe** in their own ability to change the world.



BizWorld.org
prepares children for
brighter futures through
entrepreneurship
education.

Impact

Since 1997

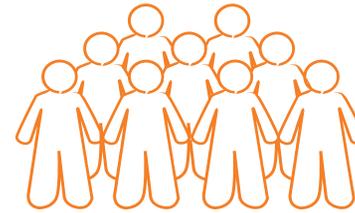


615,412
students



100+
Countries

2015–2016 School Year



41,901
Students Reached



782
Domestic Classes



880
International Classes



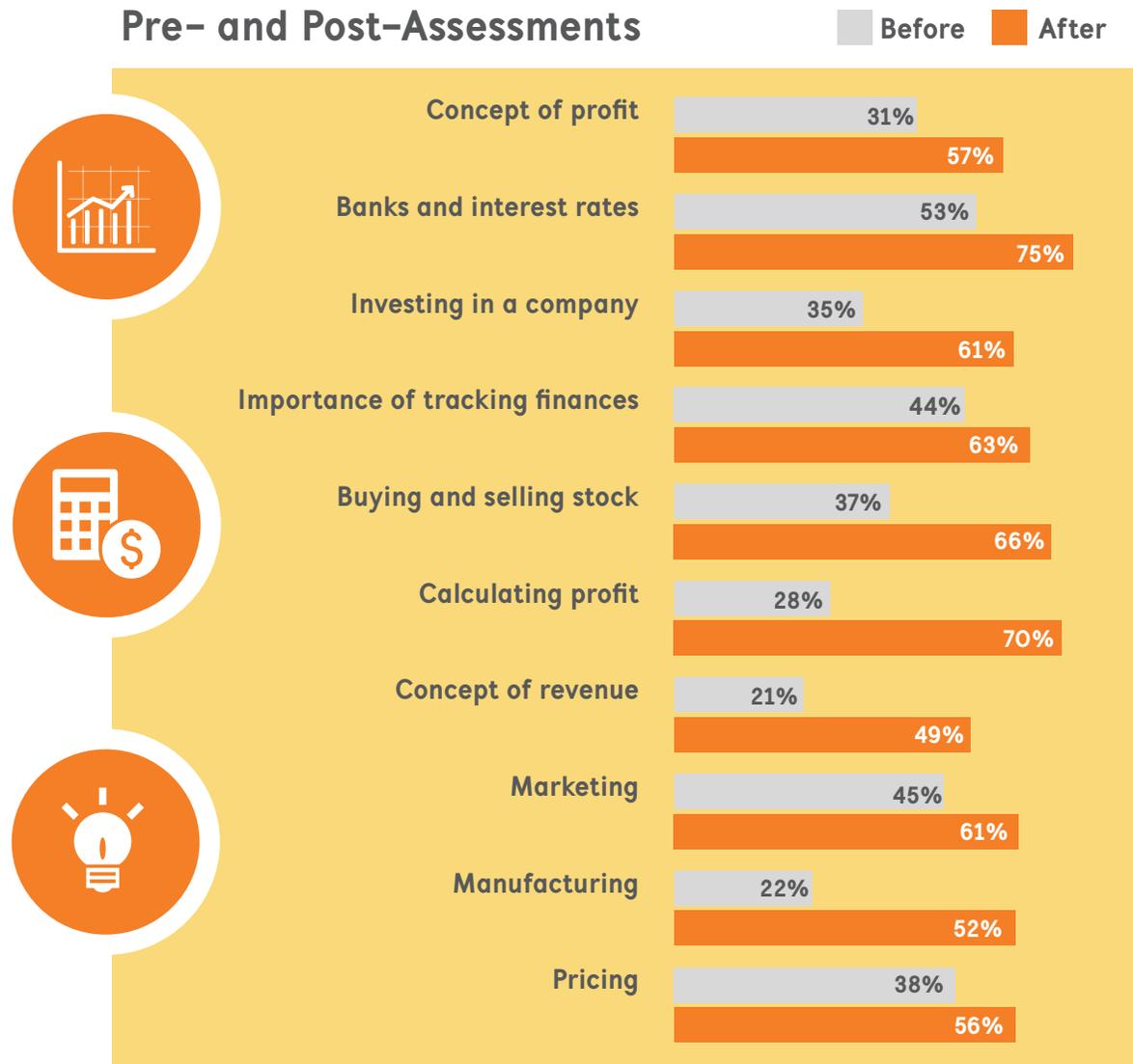
Low to moderate
income classes
in the U.S*

1,662
Total Classes

* Low to moderate income schools are defined as those where 40% or more of students qualify for free or reduced meals

Students Improve Knowledge of Business Concepts

We ask our students to take pre- and post-assessments so that we can measure their learning on a number of topics. Our data shows that students who participated in BizWorld in the 2015–2016 school year significantly increased their knowledge about business, entrepreneurship, finance, and money management.



99%
Knowledge improvement

Classrooms improved their knowledge of business, entrepreneurship, and financial concepts after participating in BizWorld

Students Build 21st Century Skills

The results of assessments in the 2015–2016 school year show students' self-assessments of their 21st century skills after completing BizWorld.org programs. These findings are consistent with a randomized field experiment conducted on 2,751 school children who participated in the BizWorld program in the Netherlands in 2012.*

LEADERSHIP

75%

Students reported important **leadership** skills, such as being able to motivate others.

COMMUNICATION

76%

Students reported strong **communication** skills, such as public speaking.

CRITICAL THINKING

80%

Students reported advanced **critical-thinking** skills, such as analyzing the effects of decisions.

COLLABORATION

85%

Students reported excellent teamwork and **collaboration** skills, such as listening to other people's ideas.

REAL WORLD SKILLS

82%

Students reported understanding the connection between learning and the **real world**, such as the importance of math.

Student Career Exploration



80%

Students reported that the BizWorld program increased their knowledge of real-world career options



59%

Students reported the BizMovie program increased their interest in technology related careers.

* Huber, L.; Sloof, R. & Van Praag, M. (2012). *The Effect of Early Entrepreneurship Education: Evidence from a Randomized Field Experiment*. <http://ftp.iza.org/dp6512.pdf>

Teacher Feedback

BizWorld.org continually strives to improve our programs by incorporating valuable feedback from our educators. We ask our educators to help us determine the effectiveness of our programs by completing a program evaluation.

98%

of teachers agree that the programs effectively teach students about business, entrepreneurship, and finance.

98%

of teachers agree that the programs connect academic content to the real world.

95%

of teachers agree that the programs develop students' leadership skills.

98%

of teachers agree that the programs help students learn to work together to solve problems.



233

Teachers surveyed

Global Expansion

Welcome International Partners

BizWorld.org welcomed **Taiwan** and the **United Arab Emirates (UAE)** to our international family



AUSTRALIA



DENMARK



IRELAND



INDIA



ITALY



MEXICO



NETHERLANDS



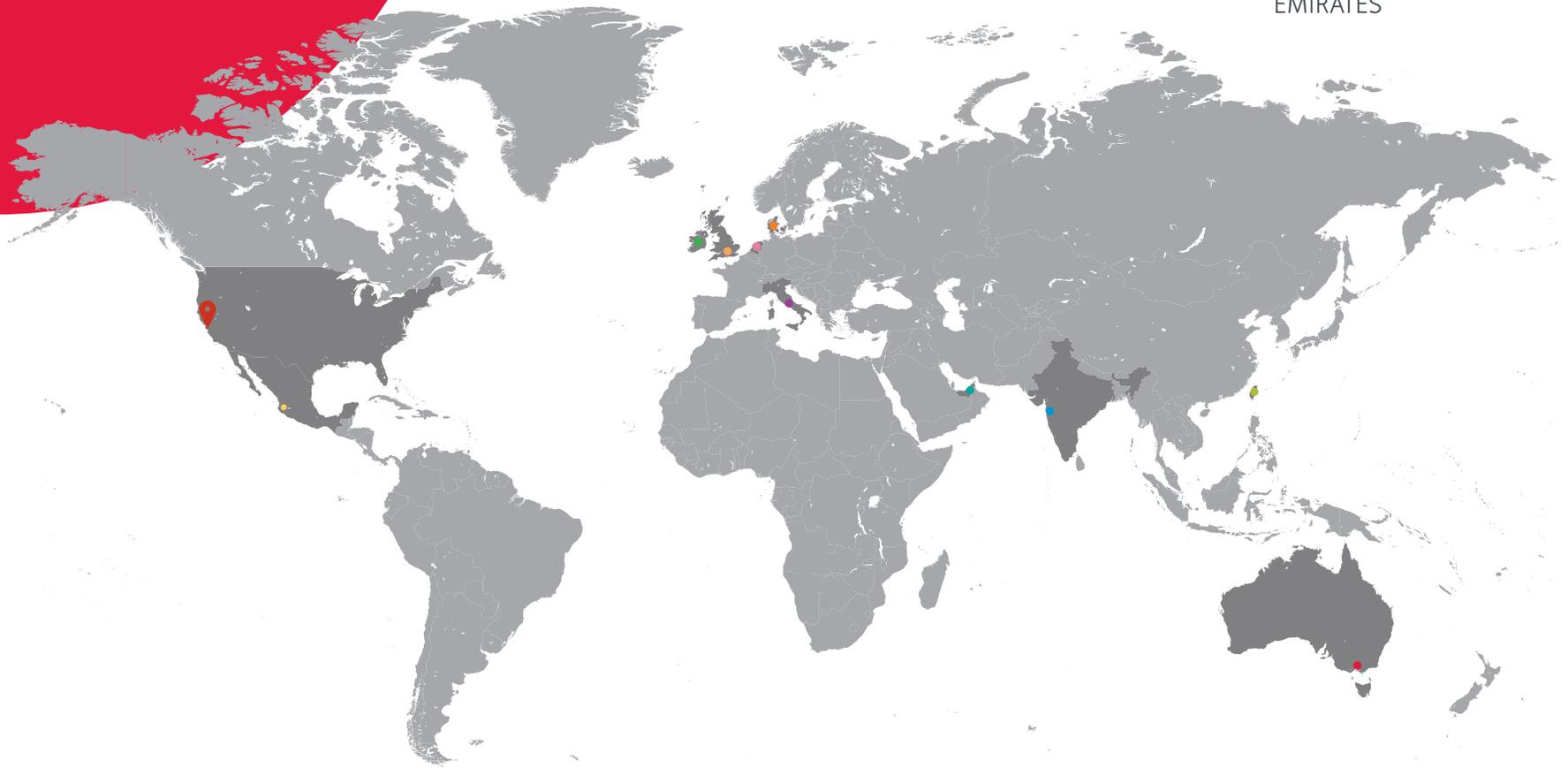
TAIWAN



UNITED ARAB EMIRATES



UNITED KINGDOM



Taiwan

“We are committed to helping children develop key capabilities they can use for the rest of their lives: problem solving, self-management, teamwork, and a zest for life-long learning. BizWorld.org is a perfect fit for that.”

– Frances Chen, CEO, BizWorld Taiwan



United Arab Emirates

“BizWorld UAE represents a pioneering step for entrepreneurship education in the Middle East, providing a truly novel approach to nurturing kids entrepreneurial spirit and developing their leadership skills.”

– Helen Al-Uzaizi, CEO, BizWorld UAE



Innovations

Impact Challenge

This year we empowered classrooms all around the country to use entrepreneurial skills gained through the BizWorld program to make an impact in their local communities. As an extension to the BizWorld program, the Impact Challenge motivates students to take their learning one step further by creating new innovative businesses using a loan from BizWorld.org.

They donate their profits to important social causes and sponsor the BizWorld program in new classrooms, empowering even more students to learn about entrepreneurship!





Julie Rierson | 5th grade teacher, CA

"My students eagerly anticipated each day's BizWorld activity. The kids loved their jobs and the business model was excellent motivation for good behavior in those tough last few weeks of school!"

We raised over \$600 for local charities during a 2 day sale on campus and had a final ceremony where we invited charity representatives and parents. Student CEOs spoke about their businesses and presented their donations to their chosen charities."

Wendy Tibbs

Elementary Gifted & Talented Teacher, AL

"My students LOVE this challenge! The younger class is already asking when they get to do it! We asked around and found out there are 3 other gifted classrooms in our community who do not have a BizWorld kit (but wish they did).

We chose one to sponsor programs for them with our profits. The students really embraced this opportunity, and I think it opened their eyes to something they can do that is on their level and still make a big difference!"

"BizWorld was a lot of fun because it gave an accurate representation of what running a business looks and feels like."
- Nyrie, 7th grader from NY

First Annual BizWorld Girlpreneur Competition

The Girlpreneur Competition advances our mission at BizWorld to educate students on entrepreneurship, finances, and the life skills that come from actively participating in entrepreneurship programs. It was specifically designed to sprout the spirit of entrepreneurship among girls.

The Competition was featured at the World Wide Women's Girls' Festival in San Francisco. Five finalist companies pitched their business ideas to our judges, Tim Draper, Mark Cuban and Sue Siegel.



The first place winner of the Girlpreneur Competition, a girl-conceived business called MySelf, won \$2,500 to help finance their business.

MySelf winners June, Ginger, and Holly Bernstein of Mill Valley bravely and boldly pitched our investors and answered tough questions to beat out the competition. Their prizes include giving the gift of the BizWorld program to their own schools, enabling them to help inspire other young entrepreneurs.

The People's Choice winner, voted as an audience favorite, was nine-year-old Lucia Patterson of Oakland.

Lucia is the passionate creator of the Lucy's Sushi World restaurant concept. She is a huge sushi lover who has enjoyed eating sushi in cities all over the US and in 8 other countries. For as long as she can remember, she has dreamed of owning and operating her own sushi restaurant.



Lucia wowed the audience with her compelling and well-executed business pitch, and left the judges practically speechless.

Classroom Voices

Emily Knight | 7th grade teacher, OH

“Let’s face it, you cannot teach entrepreneurship from a textbook! BizWorld is the perfect combination of well planned lessons and hands-on activities. The project-based component of the programs allows students to work in a meaningful capacity and has dramatically increased student engagement.

BizWorld challenges my students to think and learn differently. They’ve rapidly shown increased ability to problem-solve, communicate clearly, present work to an audience, and collaborate with each other. The program is giving them confidence they wouldn’t find in a textbook-based classroom. I truly believe that they will now be better employees, business owners, and citizens in the future.”



“BizWorld helped our group work together better, practice multiple ways to solve a problem, and always make revenue. Kids don’t usually get to learn about business, but we learned more than just how to make bracelets - we learned about making a profit!”

- Matthew, 4th grader, NV

“We had so much fun and went so far. I never dreamed of doing all of this!” - Rishika, 3rd grader, NJ

Kay Jones | Elementary GATE Specialist, NV

"I have been using the BizWorld, BizMovie, and BizWiz programs for over 5 years. I love that they provide the students with engaging, challenging activities. The students love creating their own businesses and working on real world problems. We are a Title 1 school with an increasing population of free and reduced lunch students, and I love using your programs with my students.

I introduced BizWorld to all of my gifted classrooms last year. It was a huge success as it provides the students with an opportunity to participate in a collaborative project and problem solve."

"This experience made me realize that math is important in life since you need to keep track of your records based on how much money you earned and spent." - Berenice, 7th grader, NY

"I love how they taught us how to negotiate with the venture capitalist and how to start a brand new company. Also I like how our decisions affected how our company profit came out." - Albert, 5th grader, CA

"I learned to care about others' ideas because other people's ideas make your ideas bigger." - Brissa, 5th grader, CA



Celebrations



2015 Educator of the Year
Francie Kugelman



2015 Education Riskmaster
Eric Migicovsky



BizWorld Student
Entrepreneur Winners
Venetia Valley Elementary

12th Annual Education Riskmaster Luncheon

We honored Eric Migicovsky, Founder and CEO of Pebble Technology with the Riskmaster Award for his pioneering and innovative spirit.

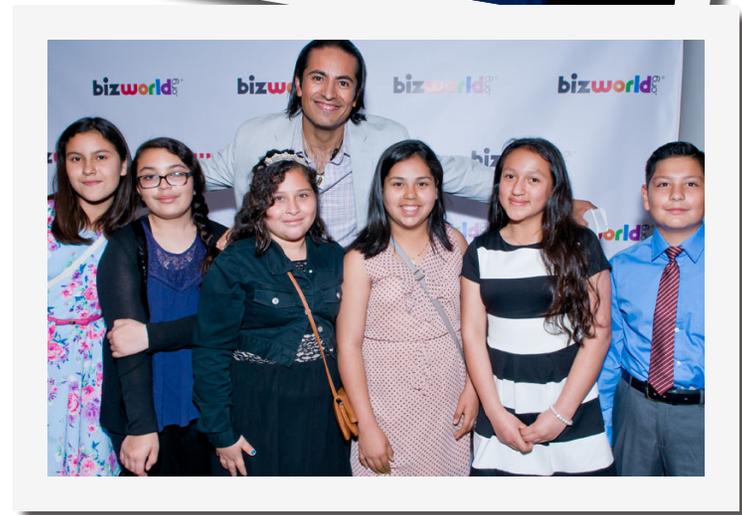
Our Riskmaster Honorees

- 2015** **ERIC MIGICOVSKY**
Founder & CEO,
Pebble Technology
- 2009** **ELON MUSK**
Co-Founder, CEO &
CEO, C3 Energy
- 2014** **BRIAN ARMSTRONG**
Co-Founder & CEO,
Coinbase
- 2008** **TOM SIEBEL**
CEO of C3 Energy
(Founder, former
Chairman and CEO,
Siebel Systems)
- 2013** **AARON LEVIE**
Co-Founder & CEO,
BOX
- 2007** **CHAD HURLEY**
Co-Founder,
YouTube; CEO, AVOS
Systems
- 2012** **VIVEK RANADIVÉ**
Chairman, Founder and CEO,
TIBCO Software Inc.
- 2006** **RICHARD ROSENBLATT**
Former Chairman,
MySpace
- 2011** **JENNIFER JOHNSON**
COO, Franklin Templeton
Investments
- 2005** **MARC BENIOFF**
Chairman and CEO,
Salesforce.com
- 2010** **RON CONWAY**
Special Advisor,
SV Angel
CEO, C3 Energy
- 2004** **ERIC SCHMIDT**
Executive Chairman,
Google

5th Annual Awards Dinner

Our 5th Annual Awards Dinner inspired and brought together nearly 300 business leaders throughout California and students from four local schools. Guests came to support BizWorld.org and honor Meg Whitman, President and CEO of HPE with the Excellence in Leadership award.

BizWorld's Annual Awards Dinner celebrates the impact our innovative programs are having in children's lives around the world and honors prominent leaders who serve as role models to these children.



Supporter Highlights

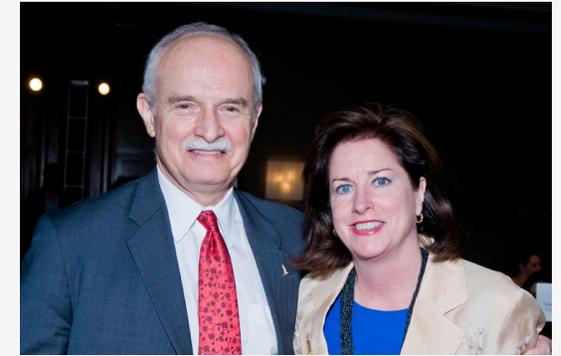
Manatt, Phelps, & Phillips, LLP

We are proud to have Manatt, Phelps, & Phillips, LLP as a BizWorld.org supporter for the last 19 years. Led by our Board Chair, T. Hale Boggs III, Manatt's team has provided sustained financial support, tremendous pro-bono legal counsel, and employee involvement and commitment over the years. Their generosity and leadership has been a critical component of our growth and success in reaching hundreds of thousands of children with our programs.

Independent Institute

For 13 years, the Independent Institute has supported BizWorld.org's mission and activities. They are a non-profit, non-partisan, scholarly research and educational organization that shares our passion for empowering young people with the skills necessary to take control of their own financial futures. We are grateful for their continued support and partnership.

manatt



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Financial Summary

Summarized Statement of Financial Position (FY ends August 31)

2015-2016

Assets

Current Assets

Cash and short term investments	\$941,956
Accounts receivable	\$15,000
Inventory	\$39,692
Prepaid Expenses	\$12,970
Total Current Assets	\$1,009,618

Noncurrent Assets

Deposits	\$16,023
Property and Equipment	\$10,712
Total Noncurrent Assets	\$26,735

Total Assets **\$1,036,353**

Liabilities and Net Assets

Current Liabilities

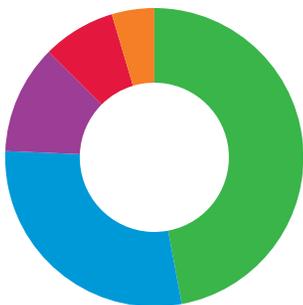
Accounts Payable	\$18,264
Accrued Expenses	\$35,360
Total Current Liabilities	\$53,624

Net Assets

Unrestricted	\$107,729
Temporarily Restricted	\$875,000
Total Net Assets	\$982,729

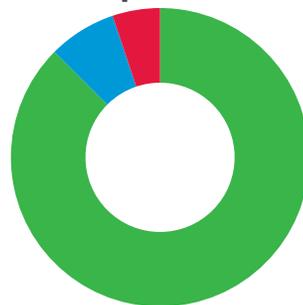
Total Liabilities and Net Assets **\$1,036.353**

Revenues



- 47% Individual and Family Foundations
- 29% Corporate
- 12% Foundations
- 8% Curricula
- 4% Licensing Agreements

Expenses



- 88% Program
- 7% Development
- 5% Management & Administration



"I love the BizWorld program! It has definitely become an important and permanent part of my curriculum and it is one of the highlights of my students' class. We all look forward to it and learn so much about teamwork, math skills, communication skills, problem solving skills and running a business." – Tara Haslam, 7th grade teacher, UT

“BizWorld is a way of thinking, teaching, getting kids to feel empowered to do extraordinary things.”

**–Tim Draper,
Founder of BizWorld.org**



We continue to be energized by your enthusiastic support and commitment. With your help, we can do more!

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