

# WILLIAMSPORT SUN-GAZETTE

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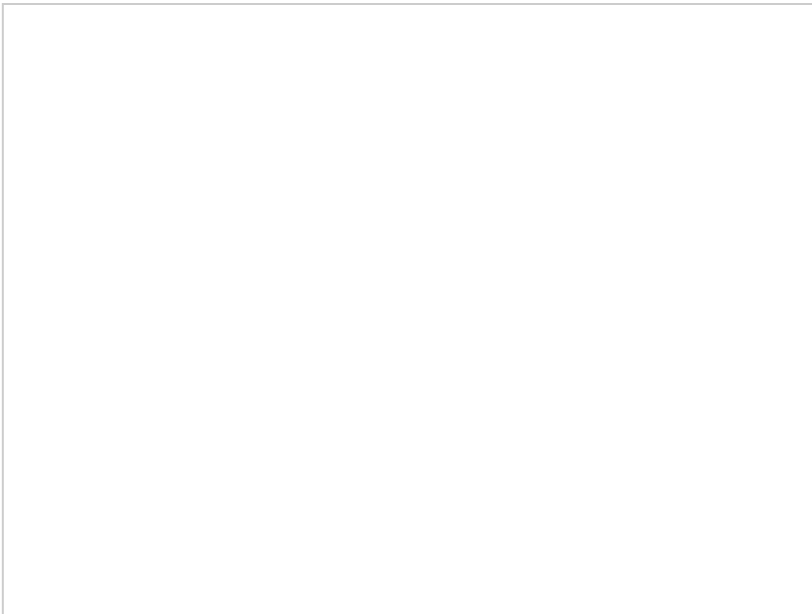
**BREAKING NEWS**

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## **Pa. Free Enterprise Week offers the 'business experience'**



Income statements, balance sheets, charts and graphs — these are what students attending the Pa. Free Enterprise Week live and breathe during their immersion in the world of business.



*“They actually dive in and run businesses while they are here. They do it. They learn by doing it. It’s a very powerful method,”* said Scott Lee, vice-president of marketing and development for the Foundation for Free Enterprise Education, which conducts the program.

*“A lot of these students have never even heard of an income statement or balance sheet and by the end of the week, they thoroughly know what they are all about,”* he said.

After the students arrived at Lycoming College Sunday for the fourth and final week of the program, they formed teams of about 16. Each team is assigned an industry and within each industry there are three companies. Each group is also assigned an advisor, who is also a member of the team. The advisor’s job is not to teach, but to help

*“Their job is to answer a question with a question. Get them spurred into thinking for themselves, because it is the students’ company,”* Lee said. He noted that the advisors are members of the business community, some are retired, and from a wide variety of fields.

Lee explained that the students then have to build a product, decide who their target audience is and then market that product. They have to present their advertising campaign in front of a panel of judges.

The campaign must consist of a one-minute television commercial and a thirty-second radio commercial, both which they must perform, their plans for utilizing some form of print media, and online they have to design at a minimum, a website, plus any social media utilized in promoting their products.

The student companies are also judged on whether they made money and on how efficiently they ran their companies.

Overall there are four competitions and students can garner 25 percent from each towards winning “*Top Company*” at the end of the week. Each student in the winning company receives one share of stock from a company, which this year is GoPro.

For Dustin Stoetzel, a rising senior at Jersey Shore Area High School, learning about how businesses operate fits in with his plans for the future. Eventually he'd like to graduate from college with a master's degree in business and then go on to law school for his law degree.

Stoetzel, who is a member of his school's FBLA, was chosen at the beginning of the week to head his company which manufactures clothing.

*"I'm pretty much managing and developing tasks for each crew to do. I have my marketing crew and my finance crew. They're working on two separate projects,"* Stoetzel said.

*"At the end of the week we have two presentations to make. We have a presentation to make for marketing, which is going to be an advertisement. Our finance crew will have a shareholders meeting where we will present our story about our financial story throughout the week. We're trying to ace those. Those are our end goals. We set little goals throughout the week but my goal is to try to get them (his team members) to their goal. That's what a CEO does,"* Stoetzel added.

Commenting on his experience during the week, Stoetzel said, *"It's hard work, but it's fun. If this gives me any bearing on things I plan to do for the rest of my life, this is what I want to do—stuff like this."*

Ashly Yost, who attends Central Mountain High School, is on the marketing team in Stoetzel's company. She had been working on crafting an advertising sign to gain extra points for her company.

For her the experience during the week has been *"definitely different, but I'm having a lot fun."*

She said that she really doesn't think that the world of business is in her future.

*"For me, probably not. It could be, but I have passions in other places. I'm really into music, so I'm leaning into that,"* she said.

She added that she would definitely recommend the program to others, totally apart from their career ambitions.

*"No matter what, this is something that's going to help you in life. Some of this stuff is just good to know,"* she said.

When asked if he thought most of the participants are in the program because a business degree is in their plans for the future, Lee answered no.

*“Most of them have a desire to try a bunch of different things and figure some things out. I think they want dive into the world of business and see if it’s for them,”* Lee said.

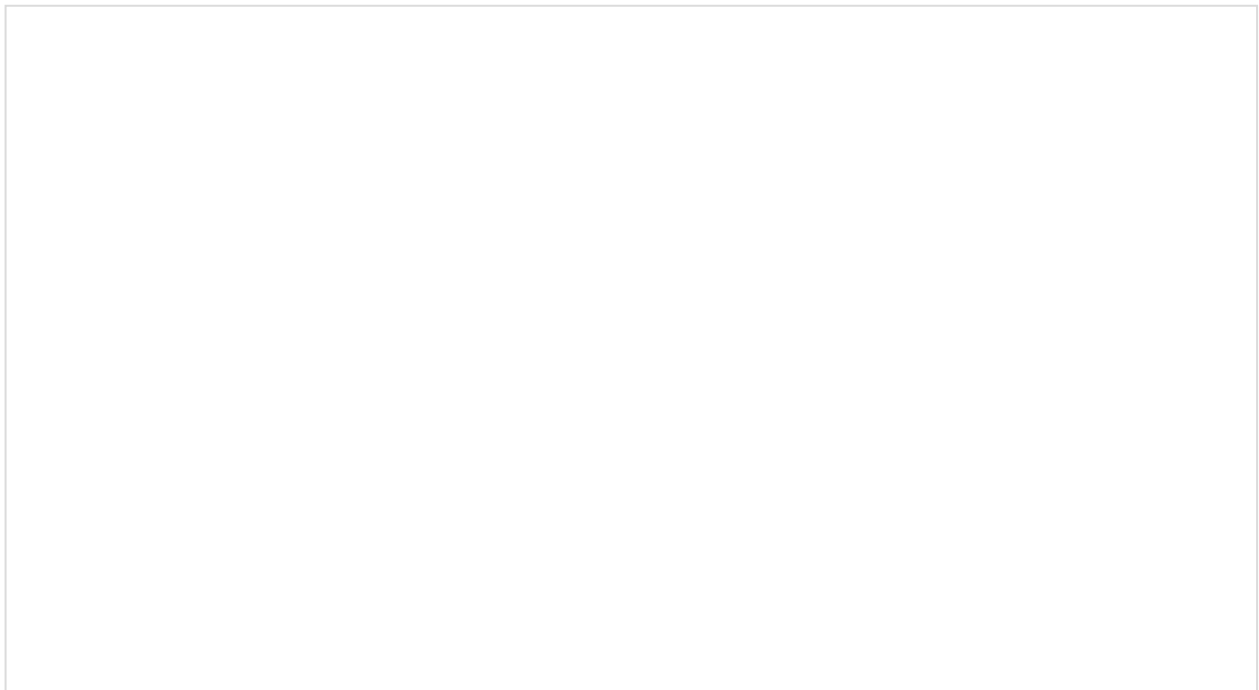
*“If they come out of this program saying I want nothing to do with business, then we’ve done our job,”* he added.

*“With PFEW, pretty much every student that comes here will leave understanding that no matter what career path they go into, it’s all about business.”*

A total of about 1,150 have attended spread out over four one-week sessions, a number down from other years, but definitely up from last year when the program was canceled due to the pandemic.

Lee shared that normally his group does about 800 school presentations a year to recruit students, but this past year there were none in-person. All had to be done virtually.

*“It was a tough recruiting year. A lot of students never even went back to school. It was difficult,”* he said.



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