

FOUNDATION FOR FREE ENTERPRISE EDUCATION

excellence in learning



PFEW 2019 IS IN THE BOOKS, AND WHAT A SUMMER IT WAS!

Impact. It's all about Impact. Short-term, long-term, professional, personal, intellectual, emotional – every student who attends PFEW is impacted in one way or another, and the seeds planted in this year's 1,924 graduates will bear great fruit for years to come. This past summer we were excited to introduce several program changes to enhance the students' learning experience including: a new ethics case study courtesy of the Smeal College of Business at Penn State University, minor adjustments to the simulation to provide an even more realistic business experience, and enhancements to both the Stockholders and Advertising presentations that increased the students' understanding of the modern business world. But the true impact of PFEW is felt in the words of our 2019 graduates:

"This has been an extraordinary experience that I might not have received without you. This week started with one day and lasted a lifetime."

Anthony Vargo, Warrior Run High School

"After coming here and experiencing a realistic simulation of running a business, I believe I discovered a hidden talent inside myself that would have stayed buried if not for PFEW."

Ava Esterly, Owen J Roberts HS

"Before this camp, I was unsure that I could really start a business. Then, after learning and listening to these speakers, I realized how realistic it may be. The scholarship that was gifted to me has given me knowledge and life lessons that are worth more than money could buy. This experience is irreplaceable



and I am forever grateful for the opportunity to come to this camp and lead a team of great people."

Drew Davis, State College Area High School

"I want to sincerely thank you from the bottom of my heart for your donation, I hope to one day be able to impact the way you have impacted my life through this experience."

Samuel Usherenko, Neshaminy High School

Look at those words – *lifetime, discovery, knowledge, gratitude, impact*. This is the essence of PFEW, the true lasting impact on our future leaders. We're proud to be the recognized leader in providing this type of economic education, but we can only do it because of you, the very donors, volunteers, supporters, speakers, judges, and all who believe that our young people need this education to ensure our future success. We are so very grateful that you make PFEW possible. You are the real heroes, and because of you PFEW comes alive each year for thousands of students. Together you are changing the face of Pennsylvania business, you are making genuine impact, you are changing attitudes and perceptions, and you are igniting a passion for business that will

drive Pennsylvania forward for years to come. For all of this, we sincerely and humbly say...

Thank You!

In this issue of the *PFEW News*, we celebrate the teams who performed just a little bit better than their peers, and we recognize and thank our extraordinary volunteers for their dedication, vision and service to the ideals of economic education. Thank you for a wonderful summer, and we can't wait for PFEW 2020!



THE RESULTS ARE IN...

This summer saw 114 companies across all five PFEW sessions in heated competition, each vying for wins in our four business competitions. The culmination of all that hard work is the awarding of the week's most coveted prize, PFEW Top Company. While each and every student who attends PFEW leaves with newfound skills and knowledge that will carry them to success, we are proud to recognize the following teams (and their Company Advisors) who fared a little better than their competitors at PFEW 2019!



MANAGEMENT SKILL

Throughout the week, each company is engaged in a computer simulation where they make twelve quarterly decisions requiring them to determine production levels, selling price, and expenditures on marketing, product development, market research, quality management, and banking. Based on these decisions, the simulation evaluates the efficiency and effectiveness of the decisions on a 0-100 scale. The following teams earned the highest cumulative score for their three years of operations:

— Week I — G2 - Parvati

Company Advisor Dianne Sensenig,
Utilities Employees Credit Union,
Wernersville, PA

— Week II — C1 - Brosia

Company Advisor Bill Morris,
Jeld-Wen, Inc. (ret.), Athens, PA

— Week III — C2 - ZAM!

Company Advisor Rick Musante,
Parkson Corp., Fairview, PA

— Week IV Lycoming — D3 - AppEasy

Company Advisor Vincent Daily,
Dun & Bradstreet, Allentown, PA

— Week IV Penn — C1 - Fillin' Good

Company Advisor Mike Gecht,
Travel Ease, Ltd. (ret.), Jamison, PA



RETURN ON EQUITY

The computer simulation measures each company's financial growth over twelve quarters of operations. Congratulations to the following companies that achieved the highest cumulative Return On Equity (ROE):

— Week I — E1 - phyzality

Company Advisor Bob Pucci, Main Line
Chamber of Commerce (ret.), Melbourne, FL

— Week II — G2 - Diced Ice

Company Advisor Stephen Shirey, NCRE,
Mechanicsburg, PA

— Week III — B2 - EZ PWR

Company Advisor Michelle Louch, Ph.D.,
Self-employed, Irwin, PA

— Week IV Lycoming — D3 - AppEasy

Company Advisor Vincent Daily,
Dun & Bradstreet, Allentown, PA

— Week IV Penn — A2 - For Seasons Apparel

Company Advisor James Kilgallon,
Erie Insurance, Erie, PA

Our very mission is to heighten the awareness of the role our youth will play in our American free enterprise system and promote understanding of the link between personal freedom and economic opportunity. These core values – freedom and economic opportunity – are the very foundation upon which this country was built, and there's no greater imperative than to prepare our next generation to understand, embrace, and build upon these values to drive America forward for generations to come. Did we succeed? Consider these statistics from our recently completed 2019 program:

98.3% of students said they had a better understanding of the American free enterprise system and their role in it.

95.7% said that PFEW improved their perception of business.

97.7% said that what they learned at PFEW would benefit them in their personal lives.

98.6% of our students said their sponsor's money was well invested.



AND THE WINNERS ARE... ALL OF US!

MARKETING/ADVERTISING COMPETITION

When students arrive on campus, they are assigned to a company competing in a specific industry. Early in the week they must decide on a product and then create a comprehensive marketing and advertising campaign to sell their product. Competition is always fierce, and on Friday, the students presented their campaigns to a panel of experienced advertising Judges. These presentations included defining their target market, discussing product features and selling price, performing radio and tv commercials, and displaying print and other advertisements along with a website and social media campaign. The winners of this year's Marketing/Advertising Competition (with the industry in parentheses) are:

— Week I —

C2 (Candy) – Sugar Skies

Company Advisor Mark Skorik,
Joshua Consulting, LLC, Uniontown, PA

— Week II —

F3 (Footwear) – bellissimo

Company Advisor Joe Giedgowd, Byers' Choice, Ltd., Chalfont, PA

— Week III —

C3 (Candy) – Custom Cocoa

Company Advisor Judy Gwozdz,
Transportation Services, Telford, PA

— Week IV Lycoming —

F2 (Footwear) – Full Circle

Company Advisor Paul Vizza,
Northwestern Mutual, Center Valley, PA

— Week IV Penn —

D2 (Haircare) – Setis

Company Advisor Lesley Kistner,
Central Pennsylvania Convention & Visitors Bureau, State College, PA



STOCKHOLDERS PRESENTATION

Also on Friday of each week, the student companies present a formal shareholders annual meeting to a panel of experienced Judges. They must present a two-year comparative analysis of their operations and include income statements, balance sheets, supporting charts and graphs, and narrative of not only what happened to their company but why. They must also explain in detail their business strategy, dividend policy, and plans for future success of their company. Congratulations to the following companies who earned first-place honors in this year's Stockholders Presentation:

— Week I —

B2 – Lazy Lawn Care

Company Advisor Larry Petro,
College Planning Center (ret.), Eagleville, PA

— Week II —

C3 – Liberty Licks Candy Co.

Company Advisor Henry Michel,
Henry G. Michel & Associates (ret.),
Lancaster, PA

— Week III —

F2 – Soled-Out Shoes

Company Advisor Abby Zlockie,
Pennsylvania State University, State College, PA

— Week IV Lycoming —

C2 – Bubble

Company Advisor Cheryl Shields, Quincy Village Health Care Center, Waynesboro, PA

— Week IV Penn —

A2 – For Seasons Apparel

Company Advisor James Kilgallon,
Erie Insurance, Erie, PA

TOP COMPANY

The grand prize at PFEW is awarded to the companies that earned the highest cumulative score across all four business competitions. Each of the four competitions counts 25% toward the total score for Top Company. Each member of the winning team, including their Company Advisor, receives a share of stock in a major U.S. corporation, which again this year is the Ford Motor Company. Here are your Top Companies for PFEW 2019!

— Week I —

E1 – phyzality

Company Advisor Bob Pucci, Main Line Chamber of Commerce (ret.), Melbourne, FL

— Week II —

F3 – bellissimo

Company Advisor Joe Giedgowd,
Byers' Choice, Ltd., Chalfont, PA

— Week III —

B2 – EZ PWR

Company Advisor Michelle Louch, Ph.D.,
Self-employed, Irwin, PA

— Week IV Lycoming —

TIE!

D3 – AppEasy

Company Advisor Vincent Daily,
Dun & Bradstreet, Allentown, PA

and

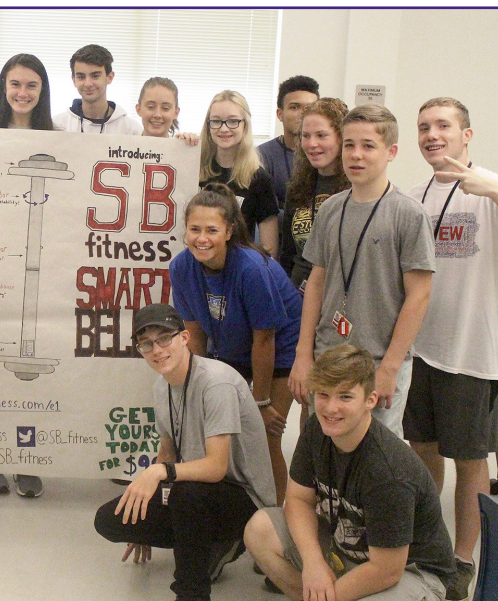
D2 – H3 – happy. healthy. hair.

Company Advisor Larry Seibert,
Farm Credit, Lewisburg, PA

— Week IV Penn —

A2 – For Seasons Apparel

Company Advisor James Kilgallon,
Erie Insurance, Erie, PA



MEET FIVE VERY SPECIAL COMPANY ADVISORS CELEBRATING A TRUE LEGACY OF SERVICE

Each year at our five closing banquets, we honor the Company Advisors who celebrate milestone anniversaries of three, ten, fifteen, and twenty years of service to PFEW. But never in our wildest dreams did we imagine Company Advisors who would celebrate over twenty-five years with us! We had to come up with something that would recognize this incredible dedication and commitment in perpetuity, so this year we created the PFEW Legacy Award which honors the very special men and women who have given twenty-five years or more of their

life to the PFEW program. The award itself is crystal, and to recognize 25 years of service, a blue crystal sleeve is placed on the award. For each additional five years of service, a different colored crystal sleeve is presented to place on the award. This year, we were proud to present the Legacy Award to five incredible men and women who have spent their lives in service to the youth of Pennsylvania. Their dedication to education, to young people, and to PFEW is both extraordinary and humbling. They are...



WEEK I LEGACY

From left to right, here are the wonderful Week I Legacy Award recipients and their years of service: Dave Sterrett (26 years), Pat Martin (35 years), and Kevin Davis (28 years). Kevin also has served on the FFEE board for many years.



WEEK II LEGACY

Pictured here with Karen, Michelle and Scott is Week II Legacy Award Recipient Gary Goss, our longest serving Company Advisor with 38 years of continuous service. Gary is also a long-standing board member of the Foundation for Free Enterprise Education.



WEEK III LEGACY

Karen, Michelle, and Scott were pleased to present Russ Brooks with his Legacy award during Week III of this year's program. Russ has served as a Company Advisor for 27 consecutive years, and he also serves as FFEE Board Chair.

AND OUR OTHER 2019 HONOREES...

This year we were also privileged to recognize and honor the following extraordinary men and women who celebrated service milestones with PFEW. These dedicated Company Advisors return to PFEW year after year because they know that PFEW is a life-changing, vital and powerful experience that molds and shapes our future leaders. Plus, they themselves leave enriched, refreshed and renewed. Their selfless dedication to PFEW and the youth of Pennsylvania is inspiring and so very much appreciated.

Here are our 2019 PFEW milestone celebrants followed by their years of service.



WEEK II

(l to r): McKenna Shirey (3), Mackenzie Farone-Waite (10), Joe Harford (10), John DeMasi (10), Henry Michel (20), Gary Goss (38)



WEEK III

(l to r): Jeremy Chobot (3), Dave Carll (3), Mark Proudfoot (3), John Lafferty (10), Chuck Witmer (20), Russ Brooks (27)



WEEK IV - LYCOMING

Scott with Cheryl Shields (10)

THE STOCK MARKET GAME IS A HUGE SUCCESS

The 2018-2019 sessions of the Stock Market Game (SMG) were a tremendous success! While the program has been running in Pennsylvania for many years, it was our inaugural year administering it and we are ecstatic with the results. Over 8,000 students participated this past school year, and we expect that number to grow this year.



September marks the start of the year-long and fall sessions, and teachers and teams are off and running. With school funding always tight, many teachers cannot offer this priceless program to their students. There are still a number of regions across the state where we need sponsorships. The cost to sponsor a typical classroom for a semester is \$200, and in order to expand SMG, we need your help! Sponsor a classroom today and provide local students the invaluable SMG experience by contacting Jeremy Kropf (jeremy@pfew.org), or Scott Lee (scott@pfew.org). All contributions are fully tax deductible, and the Stock Market Game is eligible to accept Educational Improvement Organization donations



under PA's EITC program. Thank you for supporting this vital economic education.



INVESTWRITE

Along with the Stock Market Game, we work with the SIFMA Foundation to bring other economic education programs to the youth of Pennsylvania. One of these programs is InvestWrite, which combines investment analysis and persuasive writing. Students write essays about investment-related topics which are then judged by volunteers from the financial industry. This spring, we were thrilled that one of our students won the national high school InvestWrite competition! Jason Zaprazny from Hershey High School placed 1st in the nation out of more than 1,700 entries. We are so proud of Jason!

Fun Fact: Jason is also a PFEW 2018 Graduate!

MY YEAR 2020 COMMITMENT

You can play an important role in a young person's successful future by enclosing your 501(c)(3) tax deductible contribution today. Please make your check payable to the Foundation for Free Enterprise Education or PFEW.

Your investment will help our young people learn just how important our private enterprise system is to the freedoms that all Americans enjoy and sometimes take for granted.

☐ I WOULD LIKE MORE INFORMATION ABOUT BECOMING A COMPANY ADVISOR.

☐ I AM INTERESTED IN BEING A BUSINESS SPEAKER FOR PFEW.

The Foundation for Free Enterprise Education is an educational not-for-profit corporation dedicated to promoting awareness about free market economics and private enterprise to the general public. All gifts are tax deductible. A copy of the Foundation's official registration and financial information may be obtained from the PA Department of State. Call 1-800-732-0999. Registration does not imply endorsement.

A donation of \$625 will provide a scholarship for a student to attend PFEW.

I would like to make a gift of \$_____ to the PFEW Scholarship Fund.

- | | |
|---|---|
| <input type="checkbox"/> Check Enclosed (payable to PFEW) | <input type="checkbox"/> Keystone Club — \$10,000 - \$14,999 |
| <input type="checkbox"/> Invoice me on _____ (date) | <input type="checkbox"/> Student Champion — \$5,000 - \$9,999 |
| <input type="checkbox"/> Founder's Club — \$25,000+ | <input type="checkbox"/> Student Patron — \$1,500 - \$4,999 |
| <input type="checkbox"/> President's Club — \$15,000 - \$24,999 | |

THANK YOU!

Name _____

Title _____

Company Name _____

Address _____

City _____ State _____ Zip _____

County _____ Email _____

Telephone No. _____ Fax _____

☐ I will sponsor students in areas of greatest need.

☐ I would like to sponsor students from the following counties: _____



OUR 2019 COMPANY ADVISORS... THE HEART & SOUL

Mr. John B. Bachman
JB Associates
Mr. Chuck Baker CSCP, CLTD
Michelin North America
Ms. Christie L. Barford
Richmond Public Schools
Mr. Anthony Bennett
Consultant
Mr. Christopher J. Betz
The Free Press LLC
Mr. Michael Bolyard
Elliott Group, Ebara Corp
Dr. J. Rody Borg, Ph.D.
Davis College of Business,
Jacksonville University
Mr. Thomas S. Born
Huntington National Bank
Ms. Jodi L. Brandon
Jodi Brandon Editorial
Mr. Russell P. Brooks
R. P. Brooks & Associates, LLC
Mr. Mark T. Burke
MYNDSET
Mr. David L. Carll
Marquette Savings Bank (ret.)
Mr. Nicholas J. Carter, CBSE
Pro Quality Cleaning
Mr. William G. Caugherty
Millcreek Township School
District
Mr. Jeremy Chobot
Universal Display Corporation
Ms. Brooke Clippinger
Senior Strategy Consultant
Mr. Kevin R. Connor
Modern Strategic Branding +
Communications
Ms. Joann Cortese, CHMM
GE Aviation
Mr. Vincent Daily
Dun & Bradstreet
Mr. Kevin W. Davis
The Davis Group (ret.)
Mr. John M. DeMasi, ChFC
Financial Consultant
Mr. Toan Minh Do
Blue Cross Blue Shield
Association

Mr. Bradley Dolhi
KeyBank
Ms. Judith A. Eschberger, Esq.
JAE Government Relations
Ms. Mackenzie L. Farone-Waite
Greiner Bio-One
Mr. Francis E. Fox
Archbishop Carroll High School
Mr. Zachary Fried
Clark Associates Inc.
Ms. Debi Friedmann
Blue Dog Printing and Design
Mr. Michael Gecht
Travel Ease, Ltd. (ret.)
Ms. Melanie Gehringer
Woodloch Resorts
Mr. Timothy Gible
Sodexo at GSK
Mr. Joseph A. Giedgowd
Byers' Choice, Ltd.
Ms. Jamie Lee Goehring
Hudson Business Service, LLC
Mr. Gary S. Goldstein
Project Management
Institute (ret.)
Mr. Gary M. Goss
Verizon (ret.)
Ms. Linda L. Graham-Greek
Butler County Community
College
Ms. Marta J. Griffith
On Track Resources, LLC
Ms. Judy Gwozdz
Transportation Services
Mrs. Julia M. Haigh
Franklin and Marshall College -
Center for Opinion Research
Mr. Kevin M. Haigh, CFA, CFP
Vanguard
Colonel David R. Hall
DRH Pilot Services
Dr. Joseph P. Harford, Ph.D.,
CSDS
Reclamere, Inc.
Mr. Christopher Hoffman
Brown's Super Stores, Inc.
Mr. Edward Iovino
Consultant

Mr. Thomas H. Jackson
Northwest Bank (ret.)
Mr. John M. Jensen
Hamot Medical Center (ret.)
Mr. Joshua E. Kamerer
Hudson Business Service, LLC
Ms. Melody F. Kamerer
Hudson Business Service, LLC
Mr. James Kilgallon
Erie Insurance
Ms. Lesley J. Kistner
Central Pennsylvania
Convention & Visitors Bureau
Lt. Col. William J. Koehle
United States Marine Corps (ret.)
Mr. Alfred E. Kraft
Operations Management
Consultant
Mr. John P. Lafferty
CellMyLight, Inc.
Mr. Nicholas C. Law
Creditsafe
Ms. Adelaine Lazzell
The Black Sheep Inc.
Mr. Erik Louch
PNC Bank
Dr. Michelle E. Louch
Self-Employed
Mr. John Lugg
Lugg & Lugg Law Offices
Mr. Johnathan A. Lysogorski
Northwestern Mutual
Ms. Elena L. Mack
West Pharmaceutical Services
Ms. Patricia A. Martin, PHR
DVL Incorporated (ret.)
Mr. Michael R. McElhaney
Warren County School District
Ms. Melanie McLeod
Coach You Solutions
Mr. Henry G. Michel
Henry G. Michel &
Associates (ret.)
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LeadUP
Mr. William N. Morris
Jeld-Wen, Inc. (ret.)
Mr. J. David Murphy
FirstEnergy (ret.)

Ms. Tara Murray
Benjamin Obdyke Incorporated
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Parkson Corp.
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PepsiCo
Ms. Karen M. Page
Western Connecticut Health
Network
Ms. Naiya Patel
SodaStream USA
Mr. Ferlin E. Patrick
Growth Resources of
Wellsboro
Ms. Haley Patrick
EAB
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College Planning Center (ret.)
Mr. Mark J. Pietrusinski
LORD Corporation
Mr. Mark Proudfoot
Renkert Oil
Mr. Robert A. Pucci
Main Line Chamber of
Commerce (ret.)
Mr. Jeremy A. Raichle, CFA
Consultant
Mr. Joseph S. Rogers
DeLaSalle High School-
Lasallian Volunteers
Mr. David R. Sawtelle
Consultant
Mr. Todd R. Schorle
Schorle Secure, LLC
Mr. G. Brad Scribner
Thomas Hardware (ret.)
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Farm Credit
Ms. Roxanna S. Seilhamer
Strickler Agency, Inc.
Mrs. Dianne I. Sensenig
Utilities Employees Credit
Union
Mr. John P. Sensenig
Consultant
Mr. Eric Shannon
Big Barker
Ms. Jamie Sheets
Reach Cyber Charter School

Ms. Cheryl A. Shields
Quincy Village Health Care
Center
Ms. McKenna D. Shirey, CPA
Ernst & Young
Ms. Stephanie Shirey
Photo Solutions Specialist
Mr. Stephen J. Shirey
NCRE
Mr. Steven B. Shivak
Consultant
Mr. Kevin Shivers
Pennsylvania Association of
Community Bankers
Mr. Mark E. Skoric
Joshua Consulting, LLC
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Whirley-DrinkWorks!
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Advisor to USOC Coaching Ed.
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Consultant
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Cash Management Systems
Mr. Stephen Turpin
Lanco Federal Credit Union
Mr. Paul F. Vizza
Northwestern Mutual
Mr. Dwayne W. Waite, Jr.
Schell Games
Ms. Bernadette Weismuller
Erie Insurance
Mr. Kyle P. Wherry
Hau'oli Marketing & Events
Dr. Helen White
JAWCo Fire, Inc.
Mr. Gavin Williamson
Lycoming College
Ms. Marianne J. Wimer
Williamsport Area School
District
Mr. Charles L. Witmer
County of Centre
Dr. Charlene M. Wright
Butler County Community
College (ret.)
Ms. Abigail Zlockie
Pennsylvania State University