

FOSHAY FINANCIAL TIMES

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Finance Goes to Town Hall

by Yessina Quevedo

Did you know California is home to the world's eighth largest economy surpassing countries like India, Italy, and the Russian Federation? Industries are innovating faster than ever, and Californians are responding. California's increasing global significance places the states and its citizens in a prominent and exciting position.

On October 9, 2013, at the beautiful Biltmore Hotel, the Hon. John A. Perez, Speaker of the California Assembly discussed California's success to date and what is next for our state. He addressed how we can maintain and expand California's economic prosperity. The Academy of Finance seniors Tiffany Ruvacalba, Alfred Green, Jose Cortes and Yosselin Gonzales, attended this town hall with Ms. Gonder the academy's lead teacher/director.

"California: A Global Contender" was the topic of his speech and he discussed issues concerning college which was of great interest to the students in attendance. Other topics of note included California's unemployment rate, and funding-and our raining day account funds. His speech resonated with the business executive in attendance and as well with the guest students that attended this town hall.



Future Business Executives Poised to Lead

from l to r: Alfred, Tiffany Yosselin and Jose

What the Academy of Finance found interesting besides the whole college fund was that our budget is out of \$110 billion and out of that we only have \$60 billion left of that. Also we have noticed that there have been more jobs created but yet the unemployment rate is still low. He then went on to say that the Governor would have cost people their lives if all he would do were cut, cut, cut money due to the economic status. As I quote from John A.

Perez about the issue, "We put forward proposals that cut responsibly in ways that wouldn't harm the overall economy. We ultimately prevailed in that discussion and protected the jobs of 400,000 Californians during the the worst period of the recession and we began the process of moving forward in job creation measures on a bipartisan basis."

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MARK CUBAN DIDN'T REALLY attend but those USC MONEYTHINKERS really love him. Read about how AOF students convinced the Sharks to invest in their idea. Page 3



What does NFTE stand for? Well NFTE simply stands for the Network for Teaching Entrepreneurship and it is a program that engages young people. Page 2



NATIONAL ACADEMY FOUNDATION also known as NAF was featured in a recent NEWSWEEK Magazine article. See page 4

AOF at NFTE COMPETITION

by Doug Hernandez

The Network for Teaching Entrepreneurship (NFTE) has helped many of its alumni around the world to start their own businesses. Foshay's Academy of Finance is proud to take part in certain events from this program to encourage their students to start their own businesses too.

Last May, two AOF teams presented their original business ideas in the NFTE Regional Competition held in Hawthorne. The representatives from the academy, which consisted of Ivan Miranda, Luis Campos Ochoa, Antonio Yat, and Diego Martinez, were proud to represent the academy and their business plans as well. Their experience in this event was nerve racking but in the end they enjoyed it and time they spent there.

In their 25-years of history NFTE has introduced an entrepreneurial mindset in 500,000 students across the world. The students that become a part of this distinguished program are said to be innovators, creators and great leaders because they are the entrepreneurs of the present and future! NFTE's recent 2013 alumni study was funded by a grant from the Sam's Club Giving Program

AOF AROUND TOWN



Mr. Stahura with Ivan and Luis as they prepare for the NFTE Semi-Regional Competition in Hawthorne May 2013.

Diego and Antonio get advice from their NFTE Coach before the big day.



which is a proud supporter of the of the small business growth. In this alumni study, the discovery of some important and extraordinary things about their students' progress and results where accomplished. An important discovery of the study revealed that when it comes to learning and gaining an education students participating in NFTE are earning high school diplomas compared to students not in the program. Also NFTE has helped in creating economic value since their alumni create new jobs

and most NFTE alumni are self-employed. Their working progress has also demonstrated that most NFTE high school graduates have a higher rate of employment and that they earn more as well.

This year, another group of dynamic Foshay AOF teams are preparing for the upcoming competitions. Be on the lookout for these new entrepreneurs-in-training!

JOB SHADOWS: AOF PREPARES FOR THE FUTURE



Ready to take a giant step into the future!

Whether you think you can or whether you think you can't, you're right!

— Henry Ford



In the high-rise offices of KPMG, juniors take in the view across the city contemplating their future in the world of Accounting & Finance.

TEEN MONEY FACTS

Teens with credit cards 80%

Avg. College Loan Debt \$19K

\$\$ Teens Spend/Week \$104

Average Girls Spending—

on Clothing \$37b

On beauty products \$17b

ABOUT



AOF

Focus: Business/Finance

On Campus Since: 1995

College Prep & Career Ready!

Job Shadows: Top Firms!

Mentoring: MoneyThink
USC, NFTE, Big Bro/Big Sis

Big Brothers & Sisters
Learn your way around

Workshops: Resume' writing and mock interviews prepare you for internships/jobs. FAFSA-Financial Aid

Guest Speakers: CFOs
Professionals, Leaders, CPAs

FOSHAY AOF FACE SHARKS!



ACADEMY OF FINANCE TEAMS COMPETED AGAINST OTHERS FROM AROUND THE AREA IN THIS EVENT

MONEYTHINK'S USC CHAPTER HOSTED THEIR OWN VERSION OF THE TV SHOW SHARK TANK CALLED SCHARK TANK. HERE'S THE INSIDE SCOOP FROM USC CHAPTER PRESIDENT, ASHLEY MIYASAKI.

(special from Moneythink-USC web)

What did you do? Who attended?

We put on an event for our high school students (Foshay AOF et al) modeled after Mark Burnett's "Shark Tank," where entrepreneurs pitch their ideas to venture capitalists in hopes of procuring investments in their companies. We tweaked this model a little, and put a USC Moneythink spin on it—we had our high school students pitch their entrepreneurial business plans to a panel of high-powered entrepreneur judges. Thus, SChark Tank was born! We also had a great turnout—over 150 members of the community attended—including: our student presenters, their classmates, the teachers we enough to be able to go and present at USC, but thanks to you guys we were able to go and present. We had a great learning experience and we met new people there."also able to see the process entrepreneurs experience when working on new projects."One of the biggest take-aways

NUMBERS

1st CAHSEE next Personal Finance?

17

States that require HS student to take a Personal Finance class

90

% of teachers who believe personal finance should be taught in school

Teen \$ Myth\$

True or False?

Hope you don't believe these top myths held by teens

Young people don't have credit scores

Fine print isn't important.

Paying late occasionally can't hurt my credit.

It's OK to make minimum payments on a credit card.

It's OK to bounce a few checks.

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The Financial News Students Can Trust

Finance Goes to Town Hall

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“CALIFORNIA A GLOBAL CONTENDER”

Perez made it clear by saying that the only priority for California is to keep on track and to begin to grow, also gain strength in the economy. The rainy day fund that he proposes to us was good because just in case something does happen to go bad we do have our little back up money that would help out and sort things out in the economy. What stood out to our Finance students as well was the fact that he said California needs a strategy about what they are going to do. He said, the states need to work together and proactively to strengthen the economy instead of relying on piecemeal approach, which I agreed with. For that he wrote a law, “the Governor’s Office of Business and Economic Development, or GO-Biz for short.”

FOSHAY AOF FACES USC SHARKS

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was that by setting the bar high, students will rise to the challenge. For example, the team that I worked with was excited, but pretty hesitant about presenting. Before the event, the class still didn’t have a lot of their presentation figured out, and I was worried that they would have trouble presenting at the actual event. My team and I gave them all the resources we had, and tried to give them as much guidance as possible. But, it was up to them to figure out if they would be able to utilize the resources we had provided them with to get their presentation together in

time. The end result far and away exceeded our expectations: our students were not only able to put together a great presentation, their presentation also went on to win 3rd place overall in the competition.

What did the students get out of the program?

After the event, many of our students expressed their appreciation for how much they enjoyed the event, both in person, and by email. Team Hexic noted, “When we first started this project our group did not think our product would be good enough to be able to go and present at USC, but thanks to you guys we were able to go and present. We had a great learning experience and we met new people there.”

Foshay AOF’s “Team Watch Yo Bear” comprised of Tiffany Rubacalva, Yosselin Gonzalez, Jasmine Downey and Emma Morales wrote, “It was an amazing experience for us. Not only did we get to learn new things about entrepreneurship, but we were also able to see the process entrepreneurs experience when working on new projects.”

Any key take-aways?

One of the biggest take-aways was that by setting the bar high, students will rise to the challenge. For example, the team that I worked with was excited, but pretty hesitant about presenting. Before the event, the class still didn’t have a lot of their presentation figured out, and I was worried that they would have trouble presenting at the actual event. My team and I gave them all the resources we had, and tried to give them as much guidance as possible. But, it was up to them to figure out if they would be able to utilize the resources we had provided them with to get their presentation

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FROM THE EDITOR

The Academy of Finance at Foshay Learning Center is a vanguard in the push to help students prepare for college and great careers. For almost 20 years, AOF has strived to grow in effective leadership, rigorous and relevant curricula and and work-based learning experiences to engage and inspire our students. Each new school year some of the best students in L.A. choose our academy. Each year we strive to be the best at helping them succeed to higher heights!

This Foshay Financial Times is the first edition of a regularly published report of what is happening in our world. Be on the look out for more thought provoking reports from the world of Finance. —Ms. Gonder

AOF MISSION STATEMENT

By delivering rigorous business curriculum and college preparatory courses, Foshay AOF provides students with essential knowledge of the financial industry including entrepreneurial, practical and pecuniary business know-how, challenging coursework and on-the-job experiences. The Finance Academy develops students’ academic, personal and career skills preparing them to be successful educationally and professionally.

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