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Entrepreneur Program Inspires Barrington 220 Elementary Students

BARRINGTON 220'S BUSINESS incubator course was the first of its kind in the nation. The innovative entrepreneurship class is wildly popular and has since been implemented in dozens of schools nationwide. After seeing the success of the program at the high school level, Barrington 220 partnered with IncubatorEDU to create a custom program for elementary students. In its first year of full implementation, the "freshINCedu" program has been a huge success. I sat down with Dr. Brian Harris to learn more about the program and what students are learning from it.

QB: Teaching the concepts of entrepreneurship seems like a lot for 5th-grade students to absorb. How does Barrington 220 teach this subject to young students?

BH: The eight-week curriculum starts out by explaining to students what it means to be an entrepreneur, as well as the iterative process entrepreneurs use to create and build a product or service for the marketplace. Business mentors from the Barrington Area Chamber of Commerce volunteer their time to assist our students and help guide their business practices. By the end of the first phase of the program, students understand the process of developing a product is more than just building something.

QB: Economics and math are a key part of the curriculum. Can you explain how students use these skills as part of freshINCedu?

BH: Phase two of the program includes creating a business model for the product or service the students have come up with. They decide how they



Dr. Brian Harris is superintendent of Barrington 220 schools.

will get their product to customers and determine if they can make money to justify the business. Students are introduced to the Business Model Canvas that helps them understand the unique value proposition of their business, costs, revenue, and customer relationships.

QB: As part of the program, students need to pitch their idea to a team of mock investors to secure \$50 in funding, similar to the TV show, "Shark Tank". What has this experience been like for the students?



BH: Another skill set that students learn from this curriculum is the art of public speaking. As a team, each group finalizes their business plan, develops an elevator pitch, and requests funding from a mock investor panel in order to produce and sell their product. While the experience of the pitch has been nerve-racking for many students, they have all done a remarkable job of explaining their product ideas, business models, and marketing strategies.

QB: *Another unique aspect of this course is the opportunity for students to sell their products online through a secure online marketplace. Were students required to pay back the initial \$50 investment made?*

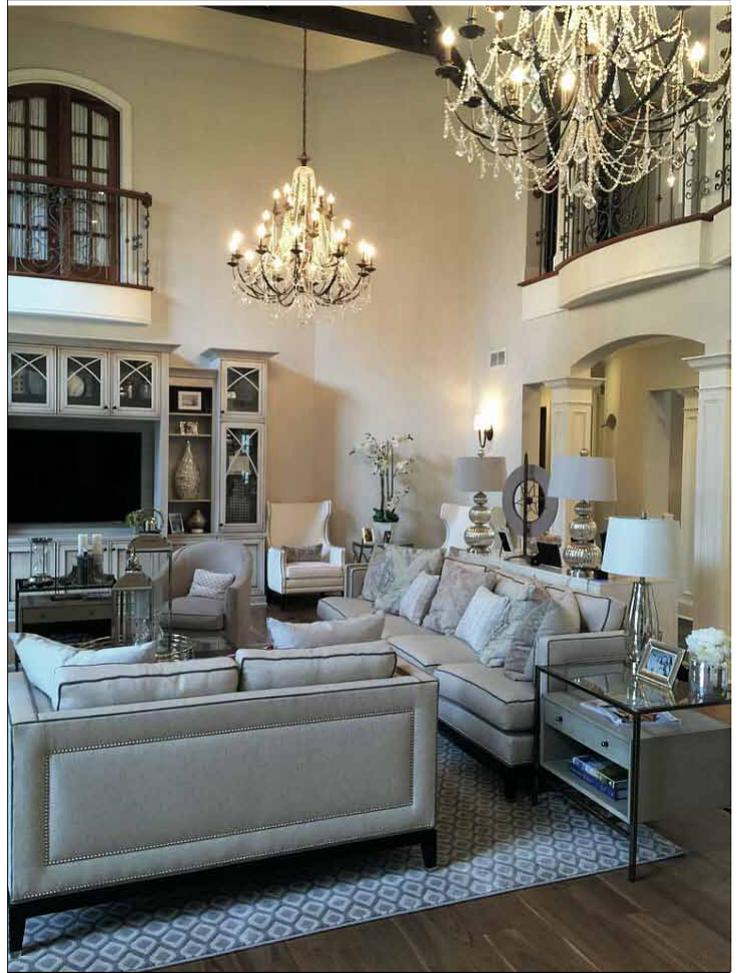
BH: Because this is a learning opportunity for our students, they were not required to pay back the \$50 invested by school district. The groups that made a profit had the opportunity to decide how the money would be used. The majority of our students decided to donate their profits to charity, which is something we are proud of. This also promotes the importance of community service.



QB: *What do you hope students will take away from this experience?*

BH: We want students to gain confidence and know that everyone can be an entrepreneur if they set their mind to it. We hope they will have a better understanding of collaboration, creativity, critical thinking, and economic values after participating in this program. It sets the stage for exciting learning opportunities in middle school, high school, and beyond. 

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