



High school sophomore student Sawyer Zak, left, shows off his Pumpkin Potion product that he created to preserve carved pumpkins. With him is Greg Malkin, director and founder of the Young Entrepreneur Institute at University School.

By Deanna Adams

No matter what a student’s career goals may be, knowing a few things about business procedures, such as the practical necessities of using money wisely, problem solving, and handling consumer needs, is essential to understanding how the real world works.

Greg Malkin, the director and founder of the Young Entrepreneur Institute at University School, has spent the past 12 years teaching students how to create formative ideas and put them into productive use. He believes every child should know about, and experience, entrepreneurship so they can be better prepared to succeed in whatever they choose to do.

“When you teach about business, you’re teaching practical life skills,” Malkin says. “The lessons learned apply to everything, from financial literacy, to public speaking, to resilience and grit, and, of course, overcoming failure. Entrepreneurship gives them that universal human experience.”

Malkin starts at the elementary level. “We start them early because the ideas are pretty simple. Take the lemonade stand concept. You make a product, sell it for more than what it costs to make, and acquire customers. So you must consider location, pricing, customer service, and marketing.”

Young Entrepreneur Institute connects northeast Ohio students, educators and schools with entrepreneur associations. The Selling Bee, for grades K–8, is one of the earliest programs and is based on two initiatives. First, students must come up with a business idea—one that solves a problem. “Ultimately, products solve problems for the target customer,” Malkin explains. “They need to ask, why is their solution better than

others?” Second, they must develop the all-important pitch. “They must describe their idea in 30 seconds—another important life skill. Because when you go for a job, you’ll most likely be asked to describe yourself, and your goals, and you need to do it in a clear, succinct manner.”

There is also the Teen Pitch Camp (9-12), and the Young Entrepreneur Market. The Market is open to any student in the northeast Ohio district and offers students a chance to sell their products to the public at Shaker Square, Crocker Park and Hudson Farmers Markets.

Many students do exceptionally well with their products. Sawyer Zak, 16, a sophomore at US, has been selling his Pumpkin Potion product for several years. “It’s a spray solution you can use to preserve your carved pumpkins,” Zak explains. “I created the product because I remember as a kid being devastated when I’d see my perfectly carved pumpkin totally rotted out in just days. I created this product so you could enjoy your hard work a lot longer.”

Zak says his dad is a businessman who inspired him at an early age. “Ever since I was little, I enjoyed making my own money, with little hot dog stands and stuff.” He adds that he always watched “Shark Tank” growing up. “It really helped inspire me. I love seeing their pitches, and the idea of creating something brand new.”

In the past two years, Zak has become somewhat of a local celebrity with newspaper articles written about him and his product, along with radio and TV exposure, including “The List.” He says he’s had several other ideas, too, but Pumpkin Potion remains his greatest priority. “It’s been a really great experience. I love running that business.”

Marc Frankel and Danny Andreini are former students of Malkin’s Young Entrepreneurs. “I’ve always been fascinated with making money and business ventures,” says Frankel, who now attends Georgia Institute of Technology. “In 7th grade, Danny and I started our first business venture. A week after the movie, Social Network, came out, we thought it would be a brilliant idea to start our own social network. Of course, that was short-lived, but I did ultimately become fluent in PHP [scripting language for web development] and Danny, with graphic design. We made a couple of video games, even sold a few, but then we became aware of Mr. Malkin’s Young Entrepreneur Institute and we enjoyed every minute of that program.”

It was in their junior year that they developed a smartphone app, inspired by Frankel’s mom. “She’d always tell me to make sure I texted her when I got to wherever I was going. Of course, sometimes I’d forget and she’d text me, and say, ‘Hey! Are you alive?’,” he says with a laugh. “So I thought, there must be a way I could automatically text her, and we came up with Vamonos!”

The app is more than just letting Mom know where you are. It can text anyone anytime you want to let someone know you’ve arrived somewhere. Or it can email someone. There is also a “late alert” so someone can know when you’re running late. “For example, if you’re stuck at your job, or in traffic, you can message a group and let them know that you’re running late to a meeting or anything like that.”

His co-creator, Andreini, who attends Rice University in Houston, designed the app, and they immediately began winning competitions, such as the Entrepreneur Cup, the Tech Cup and the Lake Erie College Business competition. “We also won the Ohio Academy of Science “Believe in Ohio” competition, which awarded us \$10,000,” Frankel says. “That really helped with everything.”

They launched the app this January. “It’s taken way longer than we imagined. A full two years. But it always takes twice as long, and twice as much money. But we press on because we believe in it.”

You can learn more by going to their website, <https://vamonosapp.io>. Or visit their blog at <https://blog.vamonosapp.io>.

Zak, who's weighing options about a good business college, is grateful for what he's learned from the Young Entrepreneurs. "Mr. Malkin, and everyone who's part of that program, are really great to work with. It's such a good experience to prepare you for real life."

Visit www.youngentrepreneurinstitute.org for more information.



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