



Atlantic Canada
Opportunities
Agency

Agence de
promotion économique
du Canada atlantique

Canada

News Release Communiqué

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ENTREPRENEURIAL SPIRIT ALIVE AND WELL AT ENTERPRISE OLYMPICS

PORT BLANDFORD (NL) – May 29, 2008 – Olympic glory will be on the minds of students gathering in Port Blandford this weekend for the Enterprise Olympics (EO) Conference. The annual event, being held May 30–31, brings together 100 high school students from across the province to compete in business planning and business showcase competitions.

The conference is the final of four events that comprise the Enterprise Olympics Program, organized by the YMCA-YWCA of Northeast Avalon to promote entrepreneurial thinking and activity among students. The Government of Canada is investing more than \$144,000 in the program this year.

“By encouraging young people to think creatively, we are helping them to develop their imagination and talent into enterprising skills that will serve them as adults,” said the Honourable Loyola Hearn, Minister of Fisheries and Oceans, on behalf of the Honourable Peter MacKay, Minister of National Defence and Minister of the Atlantic Canada Opportunities Agency (ACOA) and on behalf of the Honourable Monte Solberg, Minister of Human Resources and Social Development. “The Government of Canada supports the Enterprise Olympics Program because it provides practical business skills to students and promotes entrepreneurship among our youth.”

The Enterprise Olympics Program encourages youth to become involved in entrepreneurship at an early age. The Create a Logo Program is targeted at students in grades 4-6; the Market Your Thoughts competition is for grades 7-9; and the Newfoundland and Labrador Credit Union (NLCU) Business Plan and Enterprise Showcase competitions are aimed at students from grades 10-12. The top 100 students from the NLCU competitions are selected to attend the Enterprise Olympics Conference. The EO project also provides support for Enterprise teachers, and for the development of resource guides and course materials.

“The YMCA-YWCA of Northeast Avalon has been extremely committed to this initiative for the past 14 years,” said Karen Browne, General Manager of the YMCA-YWCA of Northeast Avalon Employment and Enterprise Services. “We strongly believe that by encouraging entrepreneurial thinking amongst students in elementary, junior high and senior high schools it can influence their future decisions to start their own business which ultimately is a key force in the growth of our economy in Newfoundland and Labrador.”

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ACOA's investment of \$103,207 is through the Young Entrepreneur Development Initiative (YEDI), a \$15.6 million initiative targeting the development of entrepreneurship and business skills among Atlantic Canada's youth. Service Canada is contributing \$41,479 to the project under the Youth Awareness program.

The YMCA-YWCA of Northeast Avalon helps foster self confidence and a sense of community that empowers young people to be the best they can be.

FOR BROADCAST USE:

Fisheries and Oceans Minister Loyola Hearn announced today an investment of more than \$144,000 for elementary, junior and high school students throughout Newfoundland and Labrador to participate in the YMCA-YWCA Enterprise Olympics Program.

The program consists of four events held throughout the school year with the final event being the Enterprise Olympics Conference, taking place this weekend in Port Blandford. The annual event brings together 100 high school students from across the province to compete in business planning and business showcase competitions.

The Atlantic Canada Opportunities Agency is contributing more than \$103,000, with Service Canada investing over \$41,000. ACOA is funding this initiative through the Young Entrepreneur Development Initiative which targets the development of entrepreneurship and business skills among Atlantic Canada's youth.

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