



Junior Achievement®

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# JA WORLDWIDE

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2004/2005 Annual Report



Junior Achievement®

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# JA WORLDWIDE

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Junior Achievement uses hands-on experiences to help young people understand the economics of life. In partnership with business and educators, Junior Achievement brings the real world to students, opening their minds to their potential.

## **Purpose**

Junior Achievement educates and inspires young people to value free enterprise, business, and economics to improve the quality of their lives.

## **Mission**

Junior Achievement will ensure that every child has a fundamental understanding of the free enterprise system.

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Junior Achievement®

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LIGHTING THE WAY

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# JA LIGHTS THE WAY

In a world that is more interconnected than ever before, where knowledge increasingly determines one's place in society, JA Worldwide and its sponsors and volunteers are "lighting the way" so young people can dream of and achieve a better future. This past year, JA Worldwide successfully reached nearly seven million students in 97 countries.

For years, our mission has been to ensure that every child has a fundamental understanding of the free enterprise system. To achieve this, we develop relevant educational and experience-based programs, and together with educators and volunteers, we inspire young people to realize their potential and to be successful in life.

In everything we do, from raising funds to recruiting volunteers and implementing programs, we remain focused on our goal of impacting more young people around the globe, teaching them real world lessons about financial literacy, entrepreneurship, and workforce readiness.

This past year was clearly the best in JA's 86-year history. Companies and governments worldwide are beginning to understand our value proposition. Citigroup Foundation has underwritten our first international program revision, *JA Banks in Action*, a high school program on the banking industry. The Allstate Foundation supported our newest middle grades program for the United States and Member Nations, *JA Economics for Success*, which guides students through career exploration and personal financial decision-making.

The U.S. operations were fortunate to receive a government-funded grant to further develop and enhance after-school programs that will allow us to provide content for children in an after-school environment. We also were fortunate to receive government funding for further development of capstone programs in our new fiscal year of 2005-2006.

These successes have positioned us well to partner with the private and public sectors around the globe to fill the gap of business, economic, and entrepreneurial education. While JA Worldwide has been able to establish a strong foothold in our international markets as a global organization, we must continue to adapt and evolve to maintain relevancy and impact.

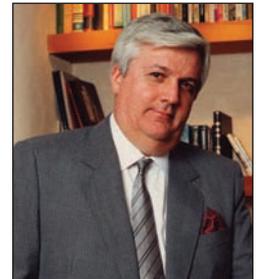
Our challenges and opportunities in the coming years are quite real. We have to address the concerns of our education customers whose goals are evolving and changing. Although we continue to improve our per student impact as measured by contact hours, we must also continue to find effective ways to increase the number of students we reach around the world.

When we are able to introduce young people to free market economics, engage them in relevant ways, and positively impact their values and attitudes, we are contributing to making the world a better place. At every step of the way, we must stress the relevance of education to their daily life—emphasizing not just business, economics, and entrepreneurship but also citizenship, ethics and character, financial literacy, and work-related life skills. Through the implementation of our programs, JA will have a profound impact on today's youth and our collective future.

Moving forward, we must continue to give our young people hope and direction for the future. We must continue sparking the fire within them, opening their minds to their potential. JA Worldwide must continue lighting the way.



Samuel A. DiPiazza Jr.  
Co-Chairman of the Board  
JA Worldwide  
Chief Executive Officer  
PricewaterhouseCoopers



Juan Cintron  
Co-Chairman of the Board  
JA Worldwide  
Presidente  
Consultores Internacionales  
C.L.B.



David S. Chernow  
President & CEO  
JA Worldwide



# americas. region

- ANTIGUA  
& BARBUDA
- ARGENTINA
- BAHAMAS
- BELIZE
- BRAZIL
- BRITISH  
VIRGIN ISLANDS
- CANADA
- CAYMAN ISLANDS
- CHILE
- COLOMBIA
- COSTA RICA
- DOMINICAN  
REPUBLIC
- ECUADOR
- EL SALVADOR
- GRENADA
- GUATEMALA
- HONDURAS
- MEXICO
- NETHERLANDS  
ANTILLES
- NICARAGUA
- PANAMA
- PARAGUAY
- PERU
- PUERTO RICO
- SAINT LUCIA
- SAINT VINCENT  
TRINIDAD & TOBAGO
- UNITED STATES
- URUGUAY
- VENEZUELA



Junior Achievement International Perú won the Golden Cup as “Best Delegation of the Year” for its participation and presentations, including first prize for its “This is My Country” exhibit during FIE 2005, held in Cordova, Argentina.

Foro Internacional de Emprendedores (FIE), or “forum for entrepreneurs,” is an annual international Latin American JA event where participants develop their skills and abilities in a forum of their peers. More than 1,000 Latin American achievers took part in various character-building exercises throughout five days that included workshops, discussions, teamwork, competitions, and celebrations.

LA LUZ DE LAS  
COSAS QUE VIENE  
THE LIGHT OF  
THINGS TO COME



Impulsa celebrated its first *JA Job Shadow* program in Mexico with 133 students in Mexico City in March 2005. One lucky student, 17-year-old Osiel Pérez Gutiérrez, was with the Secretary of Public Education, Reyes Taméz Guerra.

After meeting with business leaders, including Paraguay’s Minister for Education, Osiel received the surprising news that he would be attending a Cabinet meeting headed by Vicente Fox, President of Mexico.

At the end of the meeting he had the opportunity to exchange a few words with the President and shake hands. Osiel says, “These will be some of the unforgettable experiences and memories that will benefit me in my working career.”

Pictured above: Osiel Gutiérrez and Vicente Fox, President of Mexico.



An innovative complementary activity for the *JA Company Program* has been developed for one of JA Argentina’s branches - Junior Achievement Tucumán. The Initial Public Offering (IPO) gives students the opportunity to offer their business plans to the business community to generate capital for their companies. Taking place in the stock exchange buildings in major cities of Argentina, this event has gathered more than 800 people throughout the country to promote business and entrepreneurship.

PERU  
MEXICO  
ARGENTINA



The third annual National (U.S.) Student Entrepreneur of the Year is Brian Hendricks, founder and CEO of StartUpPC, from Potomac, Maryland, a city served by JA of the National Capital Area in Washington, D.C.

Brian started StartUpPC in 2001 to build teen-targeted, customized computers. Since then he has founded a variety of businesses, including a Web design and consulting firm, and has also

won multiple awards for his entrepreneurial drive. While only a senior in high school, Brian has grown StartUpPC from an after-school hobby fixing his friends' computers to a thriving business.

A blue-ribbon panel of entrepreneur experts from various organizations, including Small Business Administration (SBA), National Federation of Independent Businesses (NFIB), Entrepreneur Organization (EO), National

Dialogue on Entrepreneurship, Consortium for Entrepreneurship Education, and actual entrepreneurs, selected Brian. Thanks to the support of the NASDAQ Educational Foundation, Brian received a \$5,000 check to expand his business. His high school received another \$1,000 for its contribution to Brian's education.

Pictured at left: Brian Hendricks, JA Student Entrepreneur of the Year, with Senator Sarbanes.

## UNITED STATES

## THE LIGHT FROM OUR LEADERS

President George W. Bush presented the President's Volunteer Service Award to Sally Adams, volunteer and board chair of JA of New Mexico, in Albuquerque in August 2005. Adams has been a volunteer with Junior Achievement of New Mexico for more than 10 years.

For the past three years Adams has taught entrepreneurship and free enterprise classes to fifth-grade students at Los Ranchos Elementary School in Albuquerque. She also assists with Junior Achievement's marketing, community outreach, and fundraising programs.

In his January 2002 State of the Union Address, President Bush called on every American to dedicate two years or 4,000 hours over the course of their lives to volunteer service. To help more Americans engage in volunteer service, he created USA Freedom Corps, an Office of the White House charged with strengthening and expanding volunteer service. Like Adams, Americans everywhere are responding to the President's call to service. In the 2004/2005 JA program year, more than 178,000 Junior Achievement volunteers contributed more than 31 million hours of classroom time in the United States alone.





The YWCA of Central Massachusetts is an inclusive after-school program in which foster children, developmentally delayed and special education students can express their opinions and assert themselves. It is also where they met eight senior executives from Bank of America who came to deliver “JA in a Day” programs in April through JA of Central Massachusetts.

As a direct result of the generosity of the JCPenney Afterschool Fund, they were provided with an opportunity to experience Junior Achievement at the YWCA.

According to the YWCA program director, many of the children underwent remarkable transformations during their JA in a Day experience when JA volunteer, James Quitadamo, visited the classroom. Several of the students, usually shy and withdrawn, turned into active participants, displaying budding leadership skills toward the end of the day.

Pictured above: Jim Quitadamo, Credit Products Sr. Underwriter at Bank of America, appears with the 2nd-grade class at the YWCA.



With the official kick-off on February 2, 2005, more than one million young people throughout the United States had a chance to explore their futures when they “shadowed” workplace mentors as part of the eighth annual Groundhog Job Shadow Day initiative.

Select JA students spent the day 2005 with policymakers in Washington, D.C., and learned about the inner workings of Capitol Hill.

In coordination with America’s Promise, Junior Achievement helped put on this first-time event, to reinforce the connection between academic studies and job skills required in the workplace.

JA students shadowed nearly 20 members of Congress from both sides of the aisle. The job shadow experience took place the day of the State of the Union speech, so students also witnessed congressional preparations firsthand. Secretary of Labor Elaine Chao and Undersecretary of Education Ray Simon also played hosts to JA students.

Above: Rui Bao, JA student from St. Louis, shadows Missouri Senator Jim Talent.

Groundhog Job Shadow Day was made possible for JA students through the generous support of ING and Nelnet.



Junior Achievement of Canada celebrated 50 years reaching more than two and a half million young Canadians. In the last school year alone, over 10,000 business volunteers delivered JA programs to 220,000 elementary, middle, and secondary school students.

The 50th anniversary was celebrated while JA in Toronto hosted the first Global Leadership Conference held outside of the United States, and the first conference since the merger and creation of JA Worldwide.

Above: The flag ceremony in Toronto featured representatives from 51 different JA Member Nations.

**UNITED  
STATES  
CANADA**

AUSTRALIA  
AZERBAIJAN  
CHINA  
GEORGIA  
GUAM  
INDONESIA  
JAPAN  
KAZAKHSTAN  
KYRGYZSTAN  
NEPAL

SINGAPORE  
SOUTH KOREA  
SRI LANKA  
TAJIKISTAN  
TURKMENISTAN  
UZBEKISTAN  
VIETNAM

# asia-pacific region





Within the past three years, with the help of the United States Agency for International Development (USAID) and JA Worldwide, Junior Achievement Tajikistan has reached

more than 13,000 young people with the *JA Economics* program.

Khurshed Aliyev, a tenth-grade student from the Kanibadam region,

started his own grocery business after participating in JA. He says, “Thanks to my involvement in *JA Economics* and student company programs, and especially, thanks to the participation

in the Youth Summer Economics Camp, I began to realize what real business is.”

## TAJIKISTAN - AUSTRALIA - CHINA



Young Achievement Australia student company, “Banyan Worms,” from year 10 at Tully State High School located in North Queensland, established a worm farm to produce natural fertilizers as part of the

school’s environmental program. The products, worm tea (liquid fertilizer) and vermicast (solid fertilizer), are for domestic and agricultural use.

Banyan Worms won the YAA National Special Performance

Award, while Jack Stevens, a student from this company, was named the National Young Business Person of the Year.

NURI  
SAMARBAKHSH  
A LIGHT  
IMPROVING  
LIVES



JA China launched its first JA Job Shadow program in July 2005, with more than 14 different multinational and local companies participating. More than 100 students from Beijing Middle Schools and High Schools had jobs to shadow in the Capital, while nearly 100 more participated in Shanghai.

At Microsoft, students shadowed the president of Microsoft Greater China, Mr. Tim Chen. They accompanied him for the morning and learned firsthand not only about the operations of a technology business, but also what it takes to be a president of Microsoft.



BOTSWANA

KENYA

NAMIBIA

NIGERIA

SOUTH AFRICA

TANZANIA

ZAMBIA

ZIMBABWE

africa  
region



Seventeen-year old Johannesburg high school student Sthembiso Tshabalala learned entrepreneurial skills firsthand through Junior Achievement of South Africa's Mini-Enterprise Program.

He was the general manager for a mini-company called Teen T's, which produced and sold silk-screened T-shirts. According to Sthembiso, he learned about working with other people, communication, and cooperation. After his participation, he started his own T-shirt company.

Sthembiso was selected as one of five finalists in the ABSA Bank Top Entrepreneur Competition, which is for high school students running their own small businesses, and he had the opportunity to visit Spain, Morocco, and Greece during July 2005.



Students in the remote area of Ndima in eastern Zimbabwe used their *JA Company Program* experience to start an income-generating project in their community. After extensive market research, they decided to optimize on the local produce and dry the fruit and vegetables for resale.

They presented their project proposal to several development organizations and secured a small startup grant and the donation of a drying machine.

Having successfully marketed their products to local rural communities, they expanded their outreach to include hotels and retail stores in the urban areas of the district.

After two years of production and trading, they saw an opportunity to diversify into fruit juice production, and in early 2005 secured a micro-finance loan, enabling them to increase their customer base.

The group became successful entrepreneurs, contributing significantly to their families' income as well as the local producers in the valley. It is not easy for rural youth in Zimbabwe to break away from traditional practices, but Junior Achievement provides the tools and inspiration for rural students to break out of poverty and become economically independent.

# SOUTH AFRICA ZIMBABWE

## CHIEDZA CHEKUSHANDURA HUPENYU HWAVO A LIGHT TO CHANGE THEIR WORLDS

ALBANIA  
ARMENIA  
AUSTRIA  
BELGIUM (FLEMISH)  
BELGIUM (FRENCH)  
BULGARIA  
CROATIA  
CZECH REPUBLIC  
DENMARK  
ESTONIA  
FINLAND  
FRANCE  
GERMANY  
HUNGARY  
ICELAND  
IRELAND  
ISLE OF MAN  
ISRAEL  
ITALY  
LATVIA  
LITHUANIA  
MACEDONIA  
MALTA  
MOLDOVA  
NETHERLANDS  
NORWAY  
POLAND  
ROMANIA  
RUSSIA  
SERBIA &  
MONTENEGRO  
SLOVAKIA  
SLOVENIA  
SPAIN  
SWEDEN  
SWITZERLAND  
TURKEY  
UNITED KINGDOM

europa  
region



Swedish company UCMe (you see me) won the gold medal for its pedestrian mood reflectors at the 2005 Junior Achievement-Young Enterprise (JA-YE) European Company of the Year Competition in July. This is the major annual event for student companies in Europe and was organized by JA-YE Norway (Ungt Entreprenørskap) in Oslo. Nearly 400 people participated including students from 24 countries, JA-YE officials from around Europe, alumni, dignitaries, and several Norwegian ministers.

Competing teams consisted of secondary school students who had created their own companies – and in the process showed marked talent, salesmanship, ingenuity, and hard work. Teams represented Austria, Belgium, Bulgaria, Croatia, Denmark, Estonia, Finland, France, Germany, Hungary, Ireland, Isle of Man, Israel, Italy, Latvia, Malta, Netherlands, Norway, Poland, Romania, Russian Federation, Sweden, Switzerland, and the UK. All companies involved make a profit, and several have launched entirely new products with considerable international potential.

IDÉN SOM  
INSPIRERAR TILL  
ENTREPRENÖRSKAP  
THE LIGHT  
THAT ENCOURAGES  
ENTREPRENEURSHIP





JA-YE Europe held its 2005 European Trade Fair in March in Odense, Denmark, bringing 500 young entrepreneurs from 20 European countries together to share their entrepreneurial spirit and show off their innovative ideas and products in a public setting.

The fair was opened by Princess Alexandra and the Danish Minister of Education, Bertel Haarder. Both voiced that the spirit of entrepreneurship must be strengthened among young people and emphasized the need to provide entrepreneurship education.



JA-YE changed Karoli Hendricks' life. At 16, after a successful experience with her student company, she was inspired to create something special – a trendy, practical combination of fluffy toy and traffic reflector. She took it to the patent office, where it turned out to be unique and was surprised to find she had become the youngest inventor in Estonia.

Following successful sales during Christmas time, she set up her own company. It has been a great success, growing 50 percent a year. The products are now sold throughout Estonia.

Karoli is keen to persuade others to take part in JA-YE, and she has visited many schools to show what she has achieved. "I may be the only person in my class who went on to be an entrepreneur, but the others got a lot out of their participation, which they have taken on to other occupations," she insists. "Even if you don't go on working as an entrepreneur, JA-YE participation helps with confidence and selling yourself."

SWEDEN  
ITALY  
ESTONIA



Junior Achievement®

more than

7 million

students in  
JA programs  
worldwide



\* Total student count is obtained from the 142 US JA Area Offices and the 96 Member Nations (located outside the U.S.). JA Worldwide recently implemented a process whereby an independent organization is used by JA U.S. Areas to randomly sample a percentage of the reported student numbers for accuracy. JA Worldwide has plans to expand this process to the Member Nations within the next year.



# middle east/ north africa region

BAHRAIN  
EGYPT  
JORDAN  
KUWAIT  
LEBANON  
OMAN  
PALESTINE  
QATAR

In one of the poorest districts in Cairo, INJAZ Egypt decided to work in Imbaba Girls' Middle School, where volunteers from Mobinil, one of the largest telecommunications companies in Egypt, teach once a week.

All volunteers enthusiastically took on their classes, but there was one class the school was hesitant to recommend. It was a class of sixth-grade girls who were repeating the year. They had been labeled by the school as failures who barely knew how to read or write and seemed predestined to drop out of school. However, after persistence from

INJAZ and volunteer Shahira Yehia, the school reluctantly handed over the class.

As Shahira began teaching them the very first level of INJAZ curriculum, Personal Life Planning, the class predictably was not easy to handle. But with time she was able to gain their friendship and trust, and she captured the group's imagination. This was quite possibly the first time in their young lives that they began to acquire self-confidence and hope. The girls began to voice what they would like to be when they grow up and how they could go about reaching their goals.

At the end of the semester the majority of the girls put together a collage of their dreams and hopes for the future. Also, the school reports that examination results of some of the girls have gone up. This in itself, to all who witnessed this class from the very start, is a great achievement. The same volunteer will teach the girls the leadership skills curriculum during the second semester. The possibilities are endless for these girls, who are now filled with hope for the future.

EGYPT  
LEBANON  
JORDAN



NOUR AL-GHAD THE



Junior Achievement Lebanon not only exceeded its student number goals this past year, but also organized its first *JA Job Shadow* program in April 2005. More than 150 students were dispersed within 45 companies and organizations that appealed to their individual career plans.

Above: A JA Lebanon student shadows a systems engineer at host company, Reuters.



Following a year of successes for INJAZ (Junior Achievement) Jordan, Queen Rania Al Abdullah accepted the invitation to become ambassador for JA in the Arab World. Her strong belief and confidence in INJAZ was reflected in her letter of acceptance in which she wrote, "A youth-oriented organization which positively affects the lives of thousands of students and inspires them to explore the worlds of business, entrepreneurship, and leadership is an organization with which I am proud to be associated."

This, combined with INJAZ being put on the agenda of U.S. First Lady Laura Bush on her May trip to the region, has lifted INJAZ onto a higher plane. INJAZ Jordan was honored to receive the two First Ladies whose countries have made JA a reality in the Arab World. In a session facilitated by the regional director, 13 youth confidentially spoke about their newly acquired skills, future plans, and ability to achieve them. Her Majesty was so impressed, she told them "I'll be back" three times.

Liz Cheney and Jordan's minister of education and USAID director accompanied them.



Junior Achievement®

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# BEHIND OUR SUCCESS

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**JA Champion****(\$1,000,000 and above)**

Citigroup  
Deloitte  
General Electric  
HSBC - North America

**Chairman's Circle****(\$250,000 and above)**

American Express  
American International Group, Inc.  
Anheuser-Busch Companies, Inc.  
Emerson  
ING  
SBC Missouri  
Turner Broadcasting System, Inc.

**President's Club****(\$100,000 and above)**

3M  
Circuit City Stores, Inc.  
Computer Associates  
Corporate Express  
ExxonMobil  
FedEx Express  
General Reinsurance Corporation  
Hewlett Packard Company  
MasterCard International  
Nelnet  
Option One Mortgage  
PricewaterhouseCoopers LLP  
The St. Louis Post Dispatch  
UPS

**Major Investors****(\$50,000 and above)**

General Motors Corporation  
The Spark Agency

**Investors****(\$25,000 and above)**

Accenture - Chicago  
ARAMARK Corporation

Cargill Incorporated  
Cox Target Media, Inc. / Valpak  
Network Products  
Ernst & Young LLP  
Hostway Corporation  
Johnson & Johnson Medical  
MBNA America Bank  
Microsoft China  
Pfizer Inc  
Procter & Gamble  
Rothgerber, Johnson & Lyons LLP  
State Farm Mutual Automobile  
Insurance Company  
Verizon Communications, Inc.  
The Woodstone Group, Inc.

**Senior Partners****(\$10,000 and above)**

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Acordia Mountain West, Inc.  
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Ambac Financial Group, Inc.  
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Cisco Employee Charitable  
Giving Program  
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Cooper Industries, Inc.  
Cricket Communications  
Eastman Kodak Company  
Graduate Management Admission  
Council  
Holborn Corporation  
Monster  
Morgan Stanley  
Motorola, Inc.  
PepsiCo  
Pitney Bowes  
Reuters America, LLC

Whirlpool Corporation  
The Williams Companies, Inc.  
Xerox Corporation

**Partners****(\$5,000 and above)**

A.G. Edwards, Inc.  
Ameren  
BJC HealthCare  
Bank of America  
The Bottom Line Club  
Brinkmann Constructors  
CenterPoint Energy, Inc.  
City National Bank  
Columbia Sportswear Company  
GE Aidit Dept. Cont.  
Gifts in Kind International  
Hilton Hotels Corporation World  
Headquarters  
J.C. Penney Company, Inc.  
Lou Fusz Automotive Network  
Marriott International, Inc.  
The May Department Stores  
Company  
Paric Corporation  
Peabody Energy  
Right Management Consultants  
St. Louis Regional Chamber and  
Growth Association  
Schnuck Markets, Inc.  
Trammell Crow Company  
US Bank  
W. W. Grainger, Inc.

**Entrepreneurs****(\$1,000 and above)**

AT&T - Missouri  
Advance America Cash Advance  
American Express PAC Match  
CBIZ Business Solutions of St.  
Louis, Inc.  
C.W. Driver - Builders Since 1919

Colorado Springs Convention &  
Visitors Bureau  
Current, Inc.  
The Deltennum Group, Inc.  
Discover Financial Services  
Fleishman-Hillard Inc.  
GE Consumer & Industrial  
GE Supply  
Hoover Color Corporation  
KCI Enterprises  
KPMG  
Krey Distributing Company  
The Laclede Group  
LAMAR Transit Advertising  
Mutual of Omaha Insurance Co.  
Northern Trust Bank  
NOVO 1  
Priority Healthcare  
Reber Russell Company  
Rockwell Collins  
Silverstone Group, Inc.  
Union Planters Bank  
Uzia Initiatives and  
Management Ltd.  
Waterway Gas & Wash  
Wm. Wrigley Jr. Company

**Shareholders****(to \$999)**

Advanis, Inc.  
ADventure Games, Inc.  
Anonymous Donor  
Blackbaud  
Build-A-Bear Workshop  
Byzantine Rite, Diocese of Stamford  
Cendant Corporation  
Citibank (South Dakota), N.A.  
cMarket, Inc.  
The Consultants, Ltd.  
Dierbergs Markets  
Dimeo Construction Company  
DocuMart  
EDS Corporation

Franklin American Mortgage  
Fun-Raiser  
GE Capital  
GMAC-RFC  
Goldman, Sachs & Co.  
HEP Development Services  
HM-SS, Inc.  
Haneberg Management  
Harris Interactive  
Integrity Fundraising, Inc.  
Joint Agencies' Trust  
Jons Marketplace  
Microsoft Corporation  
Pence Consulting  
Penn, Schoen & Berland Assoc. Inc.  
Penn State Executive Programs  
Powers Solutions Corporation  
Pride Distributors, Inc.  
RHI, Inc.  
St. Paul Companies  
The Saint Louis American  
Newspaper  
Sawitz Store Fixture, Inc.  
TimeWarner Inc.  
Ukraine Institute of America, Inc.  
Ukrainian National Federal Credit  
Union  
United Way of New York City  
The Winston Group Limited

**Developmental Agencies  
and Government Offices**

Office of Juvenile Justice and  
Delinquency Prevention  
Office of Justice Programs  
U.S. Department of Justice  
USAID

### JA Champion

(\$1,000,000 and above)

- The Allstate Foundation
- Best Buy Children's Foundation
- Citigroup Foundation
- GE Foundation
- The Goizueta Foundation

### Chairman's Circle

(\$250,000 and above)

- American Express Foundation
- ING Foundation
- JCPenney Afterschool Fund
- MetLife Foundation
- The NASDAQ Educational Foundation
- New York Life Foundation
- The Starr Foundation

### President's Club

(\$100,000 and above)

- 3M Foundation
- El Pomar Foundation
- Enterprise Rent-A-Car Foundation
- ExxonMobil
- The Goldman Sachs Foundation
- Hewlett-Packard Company Foundation
- John Templeton Foundation
- UPS Foundation

### Major Investors

(\$50,000 and above)

- Adolph Coors Foundation
- The Carson Family Charitable Trust
- General Motors Foundation
- I Have a Dream Foundation

### Investors

(\$25,000 and above)

- The Curtis L. Carlson Family Foundation
- Verizon Foundation
- The Zvenjnieks Foundation

### Senior Partners

(\$10,000 and above)

- Community Foundation Silicon Valley
- Horace A. Moses Foundation
- Koret Foundation
- Motorola Foundation
- The Stiles-Nicholson Foundation
- Tianaderrah Foundation
- The Walt Disney Company Foundation
- The Williams Foundation
- The Xerox Foundation

### Partners

(\$5,000 and above)

- The Case Foundation
- PACCAR Foundation

### Entrepreneurs

(\$1,000 and above)

- Balloun Family Foundation
- Bearing Point Charitable Foundation
- Henry M. Blackmer Foundation, Inc.
- Caterpillar Foundation
- Fannie Mae Foundation
- The Kimball International-Habig Foundation, Inc.
- The Little Family Foundation
- Millstone Foundation
- Muriel F. Siebert Foundation
- Otter Island Foundation
- Henry & Marilyn Taub Foundation
- Tellabs Foundation
- Wm. Wrigley Jr. Company Foundation

### Shareholders

(to \$999)

- CNA Foundation
- S. Edward Marder Family Foundation
- Unilever United States Foundation, Inc.



**Thomas J. Bata**  
Honorary  
Chairman  
Bata Limited

Mr. Bata's father was a legendary Czech entrepreneur and industrialist who began his shoe-making business in 1894. It grew to become one of the largest, family-owned shoe companies in the world—famous not only for its products, but also for the way in which it invested in the communities where it did business.

The relationship between Junior Achievement and the Bata Shoe Organization goes back more than 30 years when Mr. and Mrs. Bata first became board members for JA of Canada and Bata Limited was a major supporter.

## VISIONARIES

Mr. Bata helped set up Junior Achievement organizations in Prague and Bratislava. He invested early, at a time when Ministries of Education in Central & Eastern Europe were hungry for curricula and unable to generate their own resources quickly enough. He went on to support the creation of the very first regional office for JA in Central and Eastern Europe.

JA is now an institution in these countries—embedded in their local communities. And the philanthropic example that Mr Bata set in these countries has encouraged hundreds of other local business people to do the same.

His wife, Sonja, serves as honorary chair of the JA-YE board in Europe. Nothing means more to Mr. and Mrs. Bata than to see young people realizing their dreams and to see the JA network grow larger every day. As Mr. Bata says, JA has brought the “experience of a lifetime” to so many young people and must continue to do so.

**Chairman's Circle**

(\$250,000 and above)

Mr. J.B. Fuqua

**President's Club**

(\$100,000 and above)

Mr. Andy Taylor

**Major Investors**

(\$50,000 and above)

Mr. &amp; Mrs. Bradbury H. Anderson

Mr. &amp; Mrs. Peter S. Ordway

**Investors**

(\$25,000 and above)

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## VISIONARIES

contribution ever to JA. His gift was used to support the international infrastructure of JA and expand its Regional Operating Centers as a means to better serve Junior Achievement/Young Enterprise Member Nations in their efforts to deliver the message of free enterprise.



### J.B. Fuqua Chairman The Fuqua Companies

J.B. Fuqua is a staunch supporter of all that Junior Achievement exemplifies through its business and economics education programs provided to the children of the world. He is a true 'visionary' with an unparalleled entrepreneurial spirit.

Mr. Fuqua joined the board of JA International, Inc. in 1995. It wasn't long before he could see the tremendous impact JA was having on young people in countries outside of the United States, and he soon began formulating ideas on how JA could grow more expeditiously. In May of 2001, he announced a personal gift of \$4 million, the largest personal

J.B. Fuqua believes philanthropic giving has a lot in common with business. When explaining his philosophy, he says, "I analyze my philanthropic support the same way I do all my investing. I look for the best bang for the buck. I've met some of the kids who have been through Junior Achievement programs, and the results are remarkable." In his autobiography, *FUQUA, A Memoir*, he complimented JA, stating, "It makes better use of its money than any nonprofit I am familiar with, and reaches millions of students per year at a surprisingly low cost per student."

Mr. Fuqua also served as a guiding force in bringing about the merger of JA International, Inc. and Junior Achievement Inc. into one unified organization, JA Worldwide.

The board members of JA Worldwide play a crucial role in the fundraising efforts of the organization. Every year, in appreciation of these efforts, JA Worldwide gives special recognition to those board members who have raised significant sums of money for JA Worldwide that allow Junior Achievement to accomplish its mission and reach more students around the globe.

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*In addition to these significant contributions to JA Worldwide, many board members also support their local Junior Achievement offices or JA Member Nations.*

## VOLUNTEER PARTNERSHIP SOCIETY

In addition to providing financial resources, many of the companies represented on the board of JA Worldwide provide substantial numbers of volunteers – another crucial resource necessary in bringing JA programs to children around the globe.

The following are the top 10 board firms that provided volunteers to deliver Junior Achievement programs in the 2004/2005 school year.

Accenture  
 American Express  
 Citigroup  
 Deloitte  
 Ernst & Young  
 General Electric  
 HSBC - North America  
 PricewaterhouseCoopers  
 State Farm  
 UPS

## POWER OF PARTNERSHIP AWARDS

The board firms listed below each provided more than 500 classrooms with volunteers in the 2004/2005 school year.

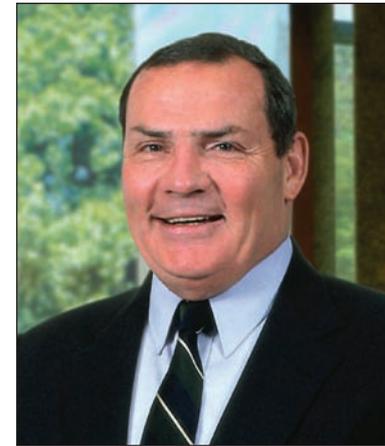
Accenture  
 American Express  
 Citigroup  
 Deloitte  
 Ernst & Young  
 General Electric  
 HSBC - North America  
 PricewaterhouseCoopers  
 State Farm  
 UPS

## DOOR OPENER AWARD

JA Worldwide board members also benefit Junior Achievement by spreading the word and telling others in their sphere of influence about the organization's mission and purpose.

The following individuals were recognized in the 2004/2005 school year for opening new doors for Junior Achievement, thus giving the organization access to significant new sources of financial and volunteer support.

Gus A. Stavros  
 Albert E. Suter  
 Francesco Vanni d'Archirafi



**Albert E. Suter**  
**C.O.O. (Retired)**  
**Emerson**

Albert (Al) Suter has been committed to advancing the mission of Junior Achievement for more than 20 years. He joined the Junior Achievement of Mississippi Valley (St. Louis) Board of Directors in 1984, serving as chair from 1991 to 1993 and has served on the JA Worldwide Board of Directors since 1991.

Mr. Suter's dedication to Junior Achievement is demonstrated through the giving of his time, financial resources, and a willingness to open doors of opportunity around the world. Through his personal and corporate financial commitments, Mr. Suter has contributed more than \$2 million to the needs of Junior

## VISIONARIES

Achievement. These gifts include support for the Terry Jarchow Scholarship Fund, the Dennis and Judy Jones Free Enterprise Center in St. Louis, the Emerson Business Video Series, and a \$1 million personal contribution to support JA high school and capstone program development. He was instrumental in bringing the Business Hall of Fame to St. Louis, one of the most financially successful Hall of Fame events in the history of JA.

Mr. Suter is the recipient of JA's Gold Leadership Award and the Frank T. Cary Award, both highly coveted awards presented only to those who demonstrate the strongest level of commitment to Junior Achievement.

As a devoted ambassador for JA, Mr. Suter is happy to share the reasons why his involvement, and others, is important to young people everywhere. He says, "Young people must understand the free enterprise system to completely participate as productive, voting citizens. For millions of young people, JA is the only source of this much needed information."

Established in 2000, the *Free Enterprise Society* recognizes leadership gifts of \$10,000 or more made by individual donors for the purpose of perpetuating the free enterprise system. Charter members and individuals who make gifts of \$1,000,000 or more to Junior Achievement over their lifetime are entitled to permanent membership in the *Free Enterprise Society*.

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**Francesco  
 Vanni d'Archirafi  
 C.E.O, EMEA  
 Citigroup Global  
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 Services**

Since 2000, Francesco Vanni d'Archirafi, now CEO of Citigroup's Global Transaction Services for Europe, Middle East, and Africa (EMEA), has been a major force behind Citigroup's global partnership with JA Worldwide, particularly in Europe.

Born in Munich and having grown up all over the world, Mr. Vanni d'Archirafi is convinced that JA's global network is one of the greatest assets of the organization. He first came into contact with JA in 1998 in

**VISIONARIES**

Spain during his tenure as Country Corporate Officer for Citigroup Spain in Madrid. He was amazed by the JA model, which brings experienced business people into classrooms.

He later joined the JA-YE Europe Board of Directors as its first vice chair and the JA Worldwide Board of Directors as well. He has helped drive the ongoing development of JA in Italy, Luxembourg, Portugal, Switzerland, and France, and he was deeply involved in the successful mergers between JA and YE in Europe and later between Junior Achievement Inc. and JA International, Inc. into JA Worldwide.

Citigroup has supported JA-YE for 10 years, in 46 countries across four continents. Citigroup has invested \$5 million in JA-YE during the past five years and has recently announced an unprecedented grant of \$2.7 million to support the development of JA's new version of *JA Banks in Action*. In 2004-2005, 1,670 Citigroup volunteers contributed to JA, reaching nearly 142,000 students.

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Some faithful friends of Junior Achievement have planned to support the organization beyond their lifetimes. By including Junior Achievement in their estate planning, these caring individuals have taken deliberate steps to ensure and enhance Junior Achievement's future. To recognize and honor these ardent supporters, JA Worldwide has established the Junior Achievement Heritage Society. Membership is open to individuals who include Junior Achievement in their estate planning through such instruments as bequests, charitable gift annuities, charitable trusts, and life insurance.

Founding Members are those who notify Junior Achievement of their plans by June 30, 2006.

## Founding Members as of June 30, 2005

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### James P. and Pamela M. Anderson

Will  
*Junior Achievement  
of the Heartland, Inc.*

### Arthur W. and Judith L. Angood

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of South Central Michigan, Inc.*

### John E. and Muriel E. Bernhard\*

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of Greater Tri-Cities*

### Don and Nancy Bouc

Charitable Remainder Unitrust  
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### Susan Bulkeley Butler

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### Barbara Dowell

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**Martin “Marty” J. Wendt**  
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of South Central Michigan, Inc.*

**Lewis W. and Kay A. Saxby**

Foundation  
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**Michael Todd**

**and Cynthia M. Young**  
Will  
*Junior Achievement  
of Greater Tri-Cities, Inc.*

**William Schawbel**

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\*Deceased

**Michael S. Schoedinger**

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**Susan Lynn Stuart**

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*JA Worldwide*

**James D. and Judy S. Vaughn**

Will  
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April 21, 2005 – St. Louis, Missouri

A very special thank you to the 2005 event chair, Mr. Charles F. Knight, for his leadership and vision for the 2005 Business Hall of Fame and to the board of directors of Junior Achievement of Mississippi Valley for its support.



**Charles F. Knight**  
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Master of Ceremonies



**Senator John C. Danforth**  
Keynote speaker

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*A special thank you to keynote speaker, Senator John C. Danforth, former U.S. Ambassador to the United Nations, 2004, and to Emcee, Joe Buck, Play-by-Play Broadcaster/ Personality.*

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*Thank you to the St. Louis Deloitte office for their sponsorship of the special reception held at the Dennis and Judy Jones Free Enterprise Center.*

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*Thanks to all the participating students, teachers, and volunteers in the St. Louis area and to the dedicated staff of Junior Achievement of Mississippi Valley, Inc.*



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**Raymond G. Chambers**  
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Amelior Foundation



Established in 1945 by board members of Junior Achievement Inc., the Achievement Foundation has been supporting innovative projects and lending a financial helping hand to JA offices across the United States for 60 years. During this long-term relationship, funding has been provided for special projects at the JA Headquarters level including the Hook Award, the organization's annual highest honor for active employees; creation of a Virtual Proposal Center; and funding the four-year Joseph Francomano college scholarships that commemorate the life of one of JA's most impactful leaders.

On the local level, the Achievement Foundation provides grants for projects that impact students of great need, specifically students at a higher risk of dropping out of school, and students in inner-city locations. Additionally, the foundation has provided loans to many local JA operations that find themselves in times of financial stress.

As one of JA Worldwide's best partners, the Achievement Foundation continues to focus its energies on strengthening the organization for which it was founded. Sixty years of support, translating to more than \$600,000 have made an indelible mark on the history of success for Junior Achievement.

**ACHIEVEMENT  
FOUNDATION, INC.**



Junior Achievement®

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# FINANCIAL STATEMENTS

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## JA WORLDWIDE AND SUBSIDIARIES

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JA Worldwide is once again proud to meet the National Charities Information Bureau (NCIB) standard on Use of Funds. Seventy-nine percent of JA Worldwide's expenses were for program services.

This compares to the NCIB minimum standard of 60 percent. The following is a brief description on how these funds were used.

**Operations** provides assistance and guidance to help the 142 JA Area Offices and 96 Member Nations provide economic education to local cities and communities. Support in staff hiring, board recruitment, training, and quality management are services that enable these operations to deliver consistent, high-quality programs to students in the local schools.

**Marketing and communications** provide the print and electronic messages that explain and promote JA Worldwide programs to corporations, volunteers, and educators around the world.

**Special events** and communication targeted to specific audiences are created and implemented to further interest and involve outside constituents in JA Worldwide programs.

**Research and development** efforts continually evaluate and upgrade existing programs as well as develop new curricula and supporting materials to provide the most effective instructional package possible.

**Human resources** reflects one of our primary organizational values—that people are our most important asset. This group helps maintain high standards of staffing across the nation and throughout the world that, in turn, provide the quality personnel necessary to support the organization.

The financial statements of JA Worldwide for the year ending June 30, 2005, were examined by Grant Thornton LLP, independent certified public accountants, on which an unqualified opinion was rendered on August 24, 2005. The complete set of financials and the unqualified opinion by Grant Thornton LLP are on file at JA Worldwide Headquarters and available on request.

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION JUNE 30, 2005

ASSETS		LIABILITIES AND NET ASSETS
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	\$ 3,342,448	Accounts payable – trade
Investments	3,954,683	Accrued liabilities
Pledges receivable, net of allowance for uncollectible pledges of \$25,656	4,303,576	Deferred revenue
Federal grants receivable	1,058,129	Current portion of capital lease obligations
Related party accounts receivable, net of allowance for doubtful accounts of \$278,766	1,562,453	Funds held for affiliates
Inventory	3,971,392	Line of credit
Prepaid expenses	780,971	Trust obligations
Accounts receivable – other	59,245	<u>22,656</u>
Trust assets	<u>46,175</u>	Total current liabilities
Total Current Assets	19,079,072	<u>5,079,288</u>
PLEDGES RECEIVABLE, net of current portion and unamortized discount	345,847	LINE OF CREDIT
RELATED PARTY ACCOUNTS RECEIVABLE, net of current portion and allowance for doubtful accounts of \$63,092	118,306	13,582
INVESTMENTS	78,323	CAPITAL LEASE OBLIGATIONS
FIXED ASSETS – AT COST, net of accumulated depreciation of \$5,390,666	<u>7,415,936</u>	549,659
Total Assets	<u>\$ 27,037,484</u>	COMMITMENTS AND CONTINGENCIES
		NET ASSETS
		Unrestricted
		Unrestricted, undesignated
		Board-designated
		Temporarily restricted
		<u>21,394,955</u>
		Total Liabilities and Net Assets
		<u>\$ 27,037,484</u>

# CONSOLIDATED STATEMENT OF ACTIVITIES FOR THE YEAR ENDED JUNE 30, 2005

SUPPORT AND REVENUE	<u>Unrestricted</u>	<u>Board Designated</u>	<u>Total Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
Federal grants	\$ 3,275,030	\$ —	\$ 3,275,030	\$ —	\$ 3,275,030
Contributions	1,546,911	20,810	1,567,721	7,437,986	9,005,707
In-kind contributions	442,066	—	442,066	—	442,066
Materials sales	11,481,722	—	11,481,722	—	11,481,722
Area license fees	4,254,870	—	4,254,870	—	4,254,870
Special events	1,312,060	111,189	1,423,249	—	1,423,249
Investment income	5,906	92,646	98,552	122,559	221,111
Other income	103,595	—	103,595	94,309	197,904
Net assets released from restrictions					
Satisfaction of purpose restrictions	<u>6,362,861</u>	<u>—</u>	<u>6,362,861</u>	<u>(6,362,861)</u>	<u>—</u>
Total revenues, gains, and other support	<u>28,785,021</u>	<u>224,645</u>	<u>29,009,666</u>	<u>1,291,993</u>	<u>30,301,659</u>
<b>EXPENSES</b>					
Program services					
Field services	9,962,047	—	9,962,047	—	9,962,047
Communications and marketing	1,491,943	—	1,491,943	—	1,491,943
Research and development	9,925,389	—	9,925,389	—	9,925,389
Human resources	<u>1,034,728</u>	<u>55,547</u>	<u>1,090,275</u>	<u>—</u>	<u>1,090,275</u>
	<u>22,414,107</u>	<u>55,547</u>	<u>22,469,654</u>	<u>—</u>	<u>22,469,654</u>
Support services					
Management and general	3,198,872	283,263	3,482,135	—	3,482,135
Fund raising	<u>2,486,404</u>	<u>3,536</u>	<u>2,489,940</u>	<u>—</u>	<u>2,489,940</u>
	<u>5,685,276</u>	<u>286,799</u>	<u>5,972,075</u>	<u>—</u>	<u>5,972,075</u>
Total expenses	<u>28,099,383</u>	<u>342,346</u>	<u>28,441,729</u>	<u>—</u>	<u>28,441,729</u>
Increase (decrease) in net assets	685,638	(117,701)	567,937	1,291,993	1,859,930
Net assets – beginning of year	<u>8,172,339</u>	<u>2,253,918</u>	<u>10,426,257</u>	<u>9,108,768</u>	<u>19,535,025</u>
Net assets – end of year	<u>\$ 8,857,977</u>	<u>\$ 2,136,217</u>	<u>\$ 10,994,194</u>	<u>\$ 10,400,761</u>	<u>\$ 21,394,955</u>

# CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED JUNE 30, 2005

Increase (decrease) in cash and cash equivalents	
Cash flows from operating activities	
Increase in net assets	\$ 1,859,930
Adjustments to reconcile increase in net assets to net cash provided by operating activities	
Change in value of split-interest agreements	(29,907)
Depreciation and amortization	1,345,081
Gain on sale of fixed assets	(24,581)
Realized and unrealized gains on investments	(104,680)
Increase in line of credit for contingent liability	63,582
Changes in assets and liabilities	
Decrease in pledges receivable	477,708
Increase in grants receivable	(878,042)
Decrease in accounts receivable	158,546
Increase in inventory	(1,234,712)
Decrease in prepaid expenses	54,386
Increase in accounts payable and accrued liabilities	905,356
Increase in deferred revenue	171,606
Net cash provided by operating activities	<u>2,764,273</u>
Cash flows from investing activities	
Purchase of investments	(698,631)
Purchases of fixed assets	(1,464,041)
Sale of investments	2,391,967
Sale of trust assets	<u>45,406</u>
Net cash provided by investing activities	<u>274,701</u>
Cash flows from financing activities	
Decrease in funds held for affiliates	(1,017,219)
Repayments of capital lease obligations	(265,982)
Distributions under charitable remainder trust agreements	<u>(45,406)</u>
Net cash used in financing activities	<u>(1,328,607)</u>
Net increase in cash and cash equivalents	1,710,367
Cash and cash equivalents at beginning of year	<u>1,632,081</u>
Cash and cash equivalents at end of year	<u><u>\$ 3,342,448</u></u>
Supplemental data:	
Interest paid	<u><u>\$ 33,929</u></u>

Noncash investing and financing activity:  
Acquisition of \$745,057 of equipment through capital obligations  
Capital lease obligations decreased by \$223,432 from leased equipment trade-in  
Lines of credit were increased for the recognition of a contingent liability of \$63,582

The financial statements of JA Worldwide for the year ending June 30, 2005, were examined by Grant Thornton LLP, independent certified public accountants, on which an unqualified opinion was rendered on August 24, 2005. The complete set of financials and the unqualified opinion by Grant Thornton LLP are on file at JA Worldwide Headquarters and available on request.

JA Worldwide (the Organization) was established as a corporation on July 1, 2004, as a result of the merger between Junior Achievement Inc. and Junior Achievement International, Inc. The merger originated on September 10, 2003, when the boards of directors for Junior Achievement Inc. and Junior Achievement International, Inc. endorsed the consolidation of Junior Achievement Inc. with Junior Achievement International, Inc. The Organization is a nonprofit corporation exempt from federal income taxes under section 501(c)(3) of the Internal Revenue Code.

JA Worldwide reaches out to the international community by serving member nations that develop and implement economic education programs for young people through a partnership between business and education.

JA Worldwide reaches out to the local community through a network of affiliates, which educate and inspire young people to value free enterprise, business, and economics to improve the quality of their lives. JA Worldwide teaches students in kindergarten through 12th grade about business and economics, and accomplishes its mission by placing a volunteer in the classroom to present JA Worldwide's educational curricula and materials. An affiliate is a community-based organization that serves a specific geographic area. Each affiliate is incorporated under the guidelines of its respective state and by-laws, which govern the actions and responsibilities of the area office's board of directors. The headquarters and the affiliates join together under the terms of a signed agreement whose guiding principle is mutual support. As of June 30, 2005, 142 chapters existed in 50 states. The affiliates' financial statements are not included in the financial statements of JA Worldwide since it does not have a controlling interest in the affiliates' board of directors or a financial interest in the affiliates' operations. The by-laws of each affiliate designate a similar purpose not-for profit organization to receive the residual interest of an affiliate in the event of dissolution.

The Organization's primary revenues come from corporate and private contributions, federal and private grants, and fees charged to member nations and affiliates.

The financial statements include the activities of an associated entity, Junior Achievement – Young Enterprise Europe (JA-YE Europe), with the purpose of supporting all European Member Nations' educational efforts. Due to the control exerted by the Organization through its operating agreement and its financial commitment to support JA-YE Europe, the organization consolidates JA-YE Europe's financial statements with those of the Organization.

The accompanying financial statements have been prepared using the accrual basis of accounting.



Junior Achievement®

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# JA WORLDWIDE

---

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