This year marks the most significant event in JA history. We are pleased to bring you the inaugural issue of the annual report on behalf of JA Worldwide.

In December 2003, U.S. JA Area Offices, JA International’s Member Nations, and both boards of directors approved the merger of Junior Achievement Inc. with Junior Achievement International, officially ratifying an agreement integrating JA’s operations in the United States with JA’s international operations. This merger created a new, worldwide, nonprofit organization better suited to respond to JA’s vital mission on a global scale.

Working together as a global organization, we will further build, promote, and protect the JA brand for stronger recognition in every market. We will develop an advanced technology platform to facilitate the efficient and effective dissemination of information for our JA offices around the world. And most importantly, we will continue to develop relevant, exciting programs that inspire young people to be successful in life.

Serving an increasing number of students globally with academically relevant programs will remain our primary objective as JA Worldwide operates and advances its mission of ensuring every child in the world has a fundamental understanding of business, economics, and entrepreneurial education.

We would not be able to move toward this ambitious mission without having achieved our current successes.

Our organization saw a record year in fundraising. Both U.S. and non-U.S. restricted campaigns far surpassed funding goals – helping JA Worldwide grow and become more competitive while retaining our fervent focus on quality.

A collaboration with MasterCard International enabled us to develop, pilot, promote, and implement a new middle grades program, JA Global Marketplace™. A partnership with USAID brought funding to several countries and will continue to be critical in expanding our growth. And we have received government funding through a $5 million grant for creation of after-school programs, an amount unsurpassed in JA history.

Though JA Worldwide currently reaches more than six million students around the world, it is not outside our realm of possibility to reach ten million students in the next ten years. With the continued support of our invaluable partners, our quality-driven academically relevant programs, and one unified mission, JA Worldwide will accomplish that goal.
JA is working in the after-school environment bringing business and economic education to at-risk youth.

In New Hampshire, teens got a taste of work-related skills when they started the Hot Spot Canteen – a snack bar that was open during activities at the Manchester Housing Authority Youth Center.

Through a combination of the JA Company Program and actual on-the-job training, the students learned the ins and outs of running a “real” business and made more than $1,000 profit in one semester by targeting hungry customers participating in the city’s basketball league.

Elected as president of the student-run company, David Washington, 16, realized “you can’t make everybody happy,” and that running a business involved making tough decisions. “In order to succeed you need to make sacrifices,” said David.

The teens also learned “real-life” work related skills – how to get along with adults, how to apply for jobs, and where to look for jobs – skills they can take with them after school.

Led by JA volunteer Heidi Blais of Public Service New Hampshire, David and his peers liquidated their company’s assets at the end of the program and donated half of their earnings to a local elementary school.

Manchester Housing and Redevelopment Authority Youth Services Manager Sue Fischer admitted she was overwhelmed with the real-world concepts the students gained from the experience. But after seeing what they accomplished Fischer said, “The program was a success!”

JA Worldwide honored David Washington as the symbolic 50 millionth (U.S.) Junior Achievement student since the organization was founded in 1919 during a ceremony in Washington, D.C., in September 2004.
Supriya Gupta
JA Volunteer
Richmond, Virginia

JA not only educates and inspires students – volunteers get an education too.

When Supriya Gupta moved here from India with her husband, she wanted to find out what America was all about. She wanted to get to know the people – how they lived and talked – and the culture.

What better place to learn about American culture than a public school?

Supriya discovered JA through a volunteer promotion at her husband’s company and after being motivated by JA’s purpose, called the local JA office to get involved.

She worked with students to help them learn about the free-enterprise system, while she received an education herself. “JA’s curriculum is extremely structured and very helpful,” said Supriya. “You don’t have to worry about what you’re teaching – it’s all right there.”

She enjoyed the program and made an impact on the students at the same time.

“I would hope to provide my class next year the experience of having a JA volunteer because they offer a variety of different experiences and different perspectives on things that the children couldn’t get from me,” said Ann Vannoy, fourth-grade teacher. “It’s a great way to present really important, real-life information.”

“The foundation of society is the younger generation,” said Supriya. “If you add value to the younger generation – to the foundation – I think society becomes stronger.”

Supriya plans on teaching more JA classes continuing with high school. “The experience has given me a sense of satisfaction,” said Supriya. “I had loads of fun!”
JA Member Nation Spotlight

High School Students in South America Learn Job Fundamentals

“Entrepreneur Young Formation,” with the financial help of Interamerican Development Bank, has been a huge success in the Junior Achievement Member Nations of Chile, Ecuador, Paraguay, and Peru. Coordinated by JA Chile, the project has brought in $1.9 million (U.S.) and has reached more than 30,000 high school students with 880 JA programs over the last three years. Students have been taught the fundamentals of economics and work-related skills with programs such as JA Success Skills™, JA Company Program™, and JA Job Shadow Day™. Additionally, 40 students and 11 teachers have been awarded with travel abroad.

JA-YE Norway Launches the First National “Week of Entrepreneurship”

It was very clear that there was no shortage of ideas and creativity when the first national “Week of Entrepreneurship” was introduced by JA-YE Norway, May 3-10, 2004. Hundreds of students, business people, politicians, and teachers took part in different activities all over Norway.

The week covered more than 70 different activities, ranging from launching a National Strategic Plan for entrepreneurship in education to seminars, a “Venture Café,” job shadowing, and many other different activities that promoted JA-YE Norway.

“JA-YE Norway is the most important tool for innovation and entrepreneurship in Norway,” said the minister of regional development and the chair of the Conservative Party, Erna Solberg, during a press conference with three other ministers.

Together with the most important business leaders and people from the educational sector, these ministers were part of “the most powerful choir in Norway.” This was an initiative from JA-YE Norway where VIPs were invited to sing together. This obviously brought a lot of attention in the media and was a strong symbol of the importance of interaction between the different participants.

JA Thriving in Armenia Thanks to Partnership with USAID

On June 1, 2004, JA Armenia organized “Children for Children,” a nationwide trade show exhibiting the products and wares of JA Armenia student companies. Proceeds from the sale of these items were donated to national charitable organizations in Armenia. Through JA Armenia’s efforts, young Armenians are proving that business and philanthropy indeed work hand in hand.

Japanese and Chinese Students Enjoy Global Collaboration through MESE

In August 2004, “Leadership Training for High School Students” was conducted for the purpose of fostering leadership development in students. MESE was appointed as one of the curricula used and 180 Japanese students who passed selective interviews competed for the championship. With support from JA China, four Chinese teams joined the competition via the Internet. Two of the 28 Japanese teams won first place, while two teams out of the four Chinese teams won.

Japanese students learned how efficiently the Chinese teams performed and gave their sincere applause. One of the Japanese students said, “I understood the most important thing regarding ‘globalization’ is not only Net-surfing, but to promote people to exchange thoughts.” This proved to the students that interaction with people is much more important than a cyber connection.

Judging from the excitement among the students, this type of collaborative program can be conducted anywhere within JA, and JA Japan would like to give students another chance at collaboration in the future.
In December 2003, the GE Foundation awarded a $1.5 million grant over two years to JA Worldwide to support a global education initiative that links JA programs, GE volunteers, and disadvantaged students in communities around the world.

With the support of 1,000 GE volunteers, the grant has enabled 25,000 students to participate in JA programs in more than 1,000 elementary, middle, and high school classrooms throughout 30 U.S. communities and 16 JA Member Nations.

Two GE executives currently serve on the JA Worldwide board of directors. Jeff Schaper is the president and CEO of GE Supply in Shelton, Conn., and joined the board in 2003. Alejandro (Alex) Bottan is a regional executive for GE in Argentina and previously served on the JA International board.

“Junior Achievement’s dedication to immerse youth in business principles has yielded an impressive track record and enriches the development of our world’s blossoming minds. JA offers a wonderful experience where young people learn, first-hand, how to leverage the opportunities inherent in the free-enterprise system. Just to see the excitement and curiosity in the eyes of the students as we talk about free enterprise is all I ever need to remain committed to Junior Achievement.”

Mr. Mathis was instrumental in garnering vital resources to support the research and development of JA’s new middle grades program, JA Global Marketplace™, which will be taught in thousands of classrooms across the country beginning in fall 2004. This program, sponsored by MasterCard International, provides students with practical information about international trade and how it affects their lives. JA Global Marketplace was purposefully and strategically developed to align with social studies content and to support the reading, writing, and mathematics standards so important in student testing. MasterCard International’s generous support of JA Global Marketplace allows JA to set a higher standard for product research and development.

Mr. Mathis believes the kind of training available through JA Global Marketplace is imperative. “We live in a global marketplace with technology and other advancements creating borderless opportunities around the world. I believe that today’s youth are well served by understanding and appreciating the diversity and complexity of the global economy,” said Mathis.
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**Source:** Independent evaluators

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JA students demonstrate a significant understanding of economics and business concepts — particularly those students who participate in programs at consecutive grade levels — and have greater knowledge of the world and clearer expectations for the future.
During 2004, 401 JA students were asked if a college education would help them to succeed in starting and growing a business. Here’s how they responded.

5% No
7% Not sure
88% Yes

**Importance of College**

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7% Not sure
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Starting a Business
During 2004, 401 JA students were asked how easy they think it is to start a business today. Here’s how they responded.

Source: JA Enterprise Poll
During 2004, 401 JA students were asked what they thought were the most important ingredients for a successful business. Here’s how they responded.

<table>
<thead>
<tr>
<th>Ingredients for Success</th>
<th>Number of students</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hard work</td>
<td>140</td>
</tr>
<tr>
<td>Leadership</td>
<td>120</td>
</tr>
<tr>
<td>Products/service</td>
<td>100</td>
</tr>
<tr>
<td>Money</td>
<td>80</td>
</tr>
<tr>
<td>Location</td>
<td>60</td>
</tr>
<tr>
<td>In Honor of Mr. Ronald D. Cody</td>
<td></td>
</tr>
<tr>
<td>In Memory of Mr. John M. Fluke Sr.</td>
<td></td>
</tr>
<tr>
<td>In Memory of Mr. John M. Fluke Sr.</td>
<td></td>
</tr>
</tbody>
</table>
In order to receive national recognition, all FES members must be registered through JA Worldwide.

This listing may reflect donor support that flows through to the JA U.S. Area Offices or JA Member Nations and which may not be reflected in the Statement of Activities. To receive recognition for local support, Free Enterprise Society members are registered with JA Worldwide by JA U.S. Area Offices or Member Nations.

Mr. & Mrs. Jerome T. Loeb
Mr. & Mrs. Gary M. Reynolds
Mr. & Mrs. Gary M. Reynolds
Mr. & Mrs. William Riss
Mr. & Mrs. Grover C. Robinson IV
Mr. & Mrs. James W. Robinson Sr.
Mr. & Mrs. Charles Schellhorn
Mr. & Mrs.bundles, In Memory of
Mr. & Mrs. Dan McAllister
Mr. & Mrs. Scott C. Schnuck
Mr. & Mrs. Ronald Siege
Dr. A. Jess Shenson (deceased)
Mr. & Mrs. Tom L. Slaight
Mr. & Mrs. Alex Smith
Mr. & Mrs. Frank T. Staneck
Mr. & Mrs. John Steiner
The Sikes-Nicholson Foundation
Mr. Albert E. Suter
Mr. & Mrs. Nick G. Takton
Mr. & Mrs. Rich Teerlink
Mr. & Mrs. Ronald G. Wasson
Mr. & Mrs. Rich Teerlink
Mr. & Mrs. Robert G. Wassin
Mr. & Mrs. Tom Weldon
Mr. & Mrs. Ronald G. Wassin
Mr. & Mrs. Tom Weldon
Mr. & Mrs. Tim Wepfer
Mrs. Diane Widder
Mr. & Mrs. William Wilder
Mr. & Mrs. Patrick Wiesner
Mr. & Mrs. James Wilcox
Mr. & Mrs. John F. Williamson
Mr. & Mrs. Herbert Wilson
Mrs. Lane Wilson
Mr. & Mrs. Keith Withycombe
Mr. & Mrs. Thomas M. Weldon
Mr. & Mrs. William Wilson
Mr. & Mrs. Amber Wilson
Mr. & Mrs. Mary Wilson
Mr. & Mrs. Thomas Wilson
Mr. & Mrs. Peter S. Ordway
Mr. & Mrs. Frank P. Pettry
Mr. & Mrs. Michael K. Perry
Suzanne and Richard Pieter
Foundation Family
Mr. & Mrs. Norman Polsky
Mr. & Mrs. Andrew P. Potos
Mr. Michael Preston
Mr. & Mrs. Sam Prest
Mr. & Mrs. Larry A. Rambo
Mr. & Mrs. Bruce E. Ranick

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
The following are the top ten board firms that provided volunteers to deliver Junior Achievement programs in the 2003/2004 school year.

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.

3M
Accenture
BellSouth
Boeing
Deloitte & Touche USA LLP
Ernst & Young
HSBC – North America
(formerly Household)
PricewaterhouseCoopers LLP
State Farm Mutual Automobile Insurance Company
UPS

Power of Partnership Awards
The following are the top ten board firms that provided more than 500 classrooms with volunteers in the 2003/2004 school year.

Deloitte & Touche USA LLP
HSBC – North America
(formerly Household)
PricewaterhouseCoopers LLP
State Farm Mutual Automobile Insurance Company

Door Opener Awards
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 2003/2004 school year for opening new doors for Junior Achievement, thus giving the organization access to significant new sources of financial and volunteer support.

Juan Cintron
Samuel A. DiPiazza Jr.
W. Grant Gregory

Heritage Society
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, Junior Achievement 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, 2005.

Founding Members as of June 30, 2004
Pamela M. and James P. Anderson
Will
Junior Achievement of the Heartland, Inc.

Arthur W. and Judith L. Angood
Charitable Remainder Trust
Junior Achievement of South Central Michigan, Inc.

Don and Nancy Bouc
Charitable Remainder Unitrust
Junior Achievement of Lincoln, Inc.

Harry J. and Jane A. Briscoe
Life Insurance
Junior Achievement of Southeast Texas, Inc.

Don and Nancy Bouc
Charitable Remainder Unitrust
JA Worldwide and Junior Achievement of Lincoln, Inc.

Gary W. and Linda L. Hickman
Life Insurance
Junior Achievement of South Central Michigan, Inc.

Herbert R. and Arlene Emma Elliott
Charitable Remainder Unitrust
JA Worldwide

Pamela Johnston George
Will
Junior Achievement of the Heartland, Inc.

Diane M. Dempsey
Life Insurance
Junior Achievement of South Central Michigan, Inc.

John and Sam Dickinson
Will
JA Worldwide

Adam R. and Deborah L. Dingwall
Will
Junior Achievement of South Central Michigan, Inc.

Peter M. Kelley
State Farm Mutual Automobile Insurance Company

JV volunteers in the United States
JA Pioneers Museum
of Junior Achievement History

The JA Pioneers Museum of Junior Achievement History was dedicated with a ribbon-cutting ceremony in October 2004. This celebration of Junior Achievement’s 85 years has been created in the lobby and atrium of JA’s Worldwide Headquarters in Colorado Springs, Colorado.

Led by an effort of volunteer staff, many of them JA Pioneers (Junior Achievement’s official retirees organization), the museum was created to ensure the legacy of JA’s history and to provide a training venue for new JA Worldwide associates. Funding for the museum has been provided through a lead gift from former JA associate Jim Hemak as well as through The Heritage Campaign, which was supported exclusively by current and retired employees of the organization. Local and national foundations also played key roles in underwriting the new facility.

The museum houses historical photos and awards from 1919 to the present and highlights influential staff and supporters including past board chairs and JA presidents, as well as teachers and volunteers who have furthered the JA mission – ensuring every child has a fundamental understanding of the free enterprise system. Also recognized are the 200-plus Laureates who have been inducted into the JA Business Hall of Fame during the past thirty years.

The hope and vision of all involved is to educate current staff on the history of JA and continue to inspire individuals to foster the JA experience.
Heritage Campaign

There will be a permanent lobby display recognizing all staff donors by giving level category included in the JA Pioneers Museum of Junior Achievement History.

James R. Hemak, an Honorary Member of the Junior Achievement Pioneers, provided the lead gift to the Heritage Campaign that established the JA Pioneers Museum of Junior Achievement History. Mr. Hemak’s history with Junior Achievement is long and varied. He began his participation with Junior Achievement as a student of the Company Program and later became a Junior Achievement volunteer in Minneapolis, Minnesota. He served seventeen years as a Junior Achievement staff member and was the area president in Richmond, Indiana, and Seattle, Washington. He worked in the regional office in St. Louis, and was the regional vice president of the Western Region in Denver, Colorado. Mr. Hemak received the National Bronze Leadership Award from Junior Achievement in 1999. He is owner and president of Webincs, Inc., a Great Clips for Hair franchise. He and his wife, Pat, have one son, Brad.

Title Sponsor
$100,000 and over
Mr. James R. Hemak

Horace Moses Society
$5,000 and over
Mr. David S. Chervow
Paul C. and Alice Chou
Mr. Donald T. Floyd
Mr. Gilbert P. Folleher
Mr. Gary Hiechman
Mr. Allen Kirtley
Mr. Jack E. Kosakowski
Marty and Billi Lee
Mr. J. B. Riddle

Founder’s Society
$2,500 to $4,999
Mr. Thomas G. Dewar
Mr. Joseph John Francoromo
Mr. Rick Murray

Chairman’s Society
$1,000 to $2,499
Ms. Donna S. Buchanan
Mr. Ronald D. Cady
Mr. Peter Curcio
Mr. John G. Dickinson
Mr. Frank W. Evans
Mr. Rick Franklin
Mr. Timothy Greinfert
Ms. Pam Hicks
Mr. Jack Holladay
Ms. Teri J. Huff
Ms. Jean Jarchow
Mr. Dale Johnson
Mr. David A. Loose
Mr. Darrell A. Luzko
Mr. Jerry V. Mutcher
Ms. Linda Schmelkopf
Mr. Thomas L. Tabereaux
Mr. Buzzy Thibodeaux
Mr. Kenneth E. Wascoa

President’s Society
$500 to $999
Howard D. and Pamela L. Barter
Mr. Edwin Bodensiek
Mr. Jeffrey D. Bosch
Ms. Pamela Casteel
Mr. Donald S. Creveling
Ms. Sandy Daffé
Mr. Alan Delkin
Ms. Eileen M. Egan
Mr. George Freytag
Mr. Stephen G. Gayford
Mr. Kris Gunderson

Junior Achievement of Chicago, Inc.
Junior Achievement of West Central Florida, Inc.
Mr. Gordon R. Lineberry
Mr. Lamerich M. Mistre
Mr. John McDougall
Mr. Frank J. McNish
Mr. James R. Perrin
Ms. Irene Rose
Mr. Douglas E. Schallau

Director’s Society
$250 to $499
Mr. William S. Arrins
Mr. Gregory D. Boyd
Mr. Kenneth Brown
Mr. Scott M. Carver
Ms. Judith Anne Clark
Ms. Deborah J. Denmark
Mr. David C. Erutis Sr.
Mr. David C. Erutis Jr.
Mr. Dennis P. Gillfoyle
Ms. Tammi Goddes
Ms. Heather Hoxo Phillips
Mr. Henry E. Hefner
Ms. Arlene Miller
Ms. Laurie Morizio
Mr. Dale Ost
Mr. Camel Orren
Mr. W. Peter Pauley Jr.
Ms. Diane Riggs
Mr. Bill Ruark
Ms. Sandy Weeks
Ms. Lee B. Willis
Ms. Robi H. Wise

Entrepreneur’s Society
$100 to $249
Ms. Susan Arrington
Mr. Gary R. Blanchette
Mr. Douglas G. Boyd
Mr. Kendall M. Carlson
Ms. Dianne Chimes
Ms. Elaine Curran
Mr. James P. Dieteman
Mr. Paul L. Fry
Ms. Lisa Frye
Ms. Steven Gates
Ms. Eleanor Gützlaff
Mr. Richard A. George
Mr. John Hancock
Ms. Christine E. Harstad
Mr. Kevin R. Hattery
Ms. Donna M. Hollow-Huckestein
Ms. Jeannette R. Hoffham
Mr. Ryan M. Hovacic
Ms. Lori A. Jacob
Ms. Margaret R. Johnson
Ms. Kathryn L. Killough
Ms. Wendy King
Mr. Jack Koschnick
Ms. Mee P. Kue
Ms. Christine K. Kurz
Ms. Gail Luckett
Ms. Mary Jane Lumb
Ms. Lincore Macias
Mr. Randal Mays

Ms. Linda McCracken
Ms. Marsha McMillan
Ms. Cynthia McMillan
Ms. Bonnie J. Meshulam
Mr. David Moore
Ms. Sandra Moore
Ms. Mary L. Morgan
Mr. Ronald J. Musacchia
Ms. Debra Stinton Othitis
Ms. Stacy Poore
Mr. Martin T. Rowland
Mr. Tom Rowley
Ms. Darce Schaller
Ms. Lisa Serrano
Ms. Kristi Shaffer
Ms. Sandra L. Shawcross
Mr. John Skalla
Mr. Wayne Smith
Ms. Barbara H. Smolowski
Ms. Doris B. Snowden
Mr. Thomas F. Staub
Mr. Frank G. Strauch
Ms. Taylor Sword
Ms. Sharon Talbert
Ms. Kittie Tamayo
Ms. Janet Ukraine
Ms. Margo White
Mr. Kevin R. Warden

Ms. Jennifer J. Fogarty
Mr. Tim Fiegen
Ms. Carol Dyer
Ms. Anita Dinwiddie
Ms. Karen Dansby
Ms. Jennifer A. Cusick-Rawlinson
Ms. Carol A. Crowder
Ms. Linda Coss
Ms. Carol A. Crowder
Ms. Rachel Cauwercchio
Ms. Linda Coss
Ms. Carol A. Crisafulli
Ms. Karen Cusick-Rawinski
Ms. Deborah M. Dawson
Ms. Anita Drinwiddle
Ms. Carol Dyer
Mr. Tim Fiegen
Ms. Jennifer J. Fogarty

Friend’s Society
to $99
Ms. Abra Aker’s Endless
Ms. Learn B. Anglin
Ms. Tanya Applebaum
Ms. Nerissa Aquino
Ms. Alyson Barkey
Ms. Nancy Behring
Ms. Stephanie Bell
Mr. Mark Bocci
Ms. Kathryn C. Braceland
Ms. Andrea Bridges
Mr. Buddy Brockman
Ms. Lyn Buckler-Bergdoll
Mr. Randy Buendorf
Ms. Kim Burch
Ms. Nancy C. Carter
Ms. Rachel Cauwercchio
Ms. Linda Coss
Ms. Carol A. Crowder
Ms. Jennifer J. Cusick-Rawinski
Ms. Karen Cusick-Rawinski
Ms. Deborah M. Dawson
Ms. Anita Drinwiddle
Ms. Carol Dyer
Mr. Tim Fiegen
Ms. Jennifer J. Fogarty
Mr. Paul Frankel
Ms. Angela D. Giustino
Ms. Suzanne Godrey
Mr. Louis J. Golden
Ms. Janet A. Griffin Koehler
Ms. Melissa L. Hanley
Ms. Deborah S. Harper
Mr. Jack Harris
Ms. Yvonne Johnston
Ms. Sarah Jones
Ms. Ashley A. Kellicker
Ms. Cindy D. Ladish
Mr. Bill Land
Ms. Kathleen C. Lauricella
Ms. Valerie J. Letz
Ms. Jill C. Linck
Ms. Angelina N. Maraldo
Ms. Michele Marquis
Ms. Kathleen Matthews
Ms. Deb Mayo
Mr. Larry Messing
Ms. Catherine Milone-Richards
Mr. William R. Morris
Ms. Jennifer A. Mykytyn
Mr. Wayne Norden
Mr. Paul A. Nye
Ms. Wendy Odenbach
Ms. Lucy M. O’Donnell
Ms. Laurie A. Onstott
Ms. Vicky Penn
Mr. John T. Pero
Ms. Jeannie Porter
Ms. Julie Preslar
Ms. Charissa C. Pugh
Ms. Michelle Punch
Mr. Jeremy Race
Ms. Joyce A. Richards
Mr. Julio Rivera
Ms. R. V. Rodriguez
Ms. Phyan E. Romaine
Ms. Amanda Schaffer
Ms. Sandra Smith
Ms. Doris J. Straight
Ms. Shelley Strickland
Ms. Tammy L. Till
Mr. Peter E. Truschke
Ms. Tracy A. Weatherbee
Mr. John R. Weil

Mr. Wayne Norden
Mr. Paul A. Nye
Ms. Wendy Odenbach
Ms. Lucy M. O’Donnell
Ms. Laurie A. Onstott
Ms. Vicky Penn
Mr. John T. Pero
Ms. Jeannie Porter
Ms. Julie Preslar
Ms. Charissa C. Pugh
Ms. Michelle Punch
Mr. Jeremy Race
Ms. Joyce A. Richards
Mr. Julio Rivera
Ms. R. V. Rodriguez
Ms. Phyan E. Romaine
Ms. Amanda Schaffer
Ms. Sandra Smith
Ms. Doris J. Straight
Ms. Shelley Strickland
Ms. Tammy L. Till
Mr. Peter E. Truschke
Ms. Tracy A. Weatherbee
Mr. John R. Weil

National Business Hall of Fame
March 25, 2004 – Philadelphia, Pennsylvania

Event Sponsors
$50,000
Deloitte & Touche USA LLP
John Templeton Foundation
Monster
PricewaterhouseCoopers LLP

Platinum Table
$20,000
Acordia, Inc.
The Coca-Cola Company
Rohm and Haas Company
State Farm Mutual
Automobile Insurance Company
UPS

Gold Table
$10,000
Accenture – PA
Amelior Foundation
American International Group, Inc.
ARAMARK Corporation
Argo Turboserve Corporation
Best Buy Co., Inc.
FedEx Express
Graduate Management Admission Council
HSBC – North America (formerly Household)
John Deere & Company
Junior Achievement of Washington, Inc.
MasterCard International
Stroehmann Bakeries
Wawa, Inc.

Emcee and master of ceremonies Ron Insana, anchor at CNBC.
National Business Hall of Fame 2004 Laureates

Silver Table

$5,000

3M
Air Products & Chemicals, Inc.
Beneficial Savings Bank
The Boeing Company
CenterPoint Energy, Inc.
Citizens Bank
Cooper Industries, Inc.
Edward Donley
Drexel University
Fleet Credit Card Services
Hershey Foods Corporation
J. C. Penney Company, Inc.
Johnson & Wales University
Junior Achievement of Rochester, New York, Inc.
Junior Achievement of Wisconsin, Inc.
KPMG LLP
Marriott International, Inc.
Motorola, Inc.
P ECO Energy Company
PNC Bank
Pfizer Inc
Philadelphia Newspapers, Inc.
Philip Morris USA Inc.
Piper Rudnick
Right Management Consultants
Southwest Airlines Co. Inc.
Temple University Health System
Unisys Corporation
Verizon Foundation
Wegmans Food Markets, Inc.
Wells Fargo Bank Minnesota

Gifts of $500 and above

Katherine R. Davison
Dow Corning Corporation
Junior Achievement of China
Junior Achievement of Greater Birmingham, Inc.
Junior Achievement of Greater Tulsa, Inc.
Junior Achievement of Japan
Junior Achievement of Northeast Michigan, Inc.
Junior Achievement of Northern Nevada, Inc.
Junior Achievement of South Central Michigan, Inc.
Junior Achievement of South Central Pennsylvania, Inc.
Just Born
Joan P. Kowal
Lawence Technological University/Dr. Charles Chambers
Lockheed Martin
Merry Marcus/
Break Through Consulting
Nelnet Corporation
ProSearch, Inc.
Reber Russell Company
Charles F. Romaker
J. Jeffrey Schaper
Short’s Travel Management, Inc.
Silverstone Group, Inc.
Graham B. Spanier
Gus A. Stavros/
P E L A M Investments, Inc.
Teknuko Technologies
Anthony G. Viscogliosi
Wegmans Food Markets, Inc.
Widener University

Gifts of $2,000 and above

Aqua America
Junior Achievement of Delaware, Inc.
Junior Achievement of Georgia, Inc.
Junior Achievement of Greater Cleveland, Inc.
Junior Achievement of Rochester, New York, Inc.

Pilgrim’s Pride Corporation
The Procter & Gamble Fund
Progressive Business Publications Charitable Trust

Gifts of $500 and above

Katherine R. Davison
Dow Corning Corporation
Junior Achievement of China
Junior Achievement of Greater Birmingham, Inc.
Junior Achievement of Greater Tulsa, Inc.
Junior Achievement of Japan
Junior Achievement of Northeast Michigan, Inc.
Junior Achievement of Northern Nevada, Inc.
Junior Achievement of South Central Michigan, Inc.
Junior Achievement of South Central Pennsylvania, Inc.
Just Born
Joan P. Kowal
Lawence Technological University/Dr. Charles Chambers
Lockheed Martin
Merry Marcus/
Break Through Consulting
Nelnet Corporation
ProSearch, Inc.
Reber Russell Company
Charles F. Romaker
J. Jeffrey Schaper
Short’s Travel Management, Inc.
Silverstone Group, Inc.
Graham B. Spanier
Gus A. Stavros/
P E L A M Investments, Inc.
Teknuko Technologies
Anthony G. Viscogliosi
Wegmans Food Markets, Inc.
Widener University

In-kind Partners

CNBC
Hershey Foods Corporation
Ron Insana
Pikes Peak Lithography
The Swiss Chalet Restaurant
The Woodstone Group, Inc.

Hans W. Becherer
Former Chairman and CEO
Deere & Company

Edward Donley
Chairman Emeritus
The Boeing Company

Herbert Kelleher
Founder and Chairman of the Board
Southwest Airlines Co.

Robert B. Wegman
Chairman
Wegmans Food Markets

Joseph Wharton
(1826-1909)
Industrialist, Philanthropist, Founder
Wharton School of Business
Operations provides assistance and guidance to help the U.S. Area Offices and International 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 offices to deliver consistent high-quality programs to students in local schools.

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

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 and training reflect 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 the world that in turn provides the quality personnel necessary to support the organization.

Finance maintains the financial records for JA Worldwide, including financial statements, accounts receivable, accounts payable and payroll while the Purchasing function procures and processes orders for all educational materials used by JA local offices both in and out of the classroom.

Information Technology provides technology, tools, and infrastructure to enable the business to support JA’s mission.

The Executive Office leads the organization by setting its vision on how best to reach every student in the world with the exciting message of business, economics, and enterprise.
## Financials/Junior Achievement Inc.

### Statements of Financial Position

**As of June 30, 2004 and 2003**

<table>
<thead>
<tr>
<th>2004</th>
<th>2003</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Assets</strong></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td></td>
</tr>
<tr>
<td>Unrestricted</td>
<td>$349,138</td>
</tr>
<tr>
<td>Unrestricted – Board designated</td>
<td>213,033</td>
</tr>
<tr>
<td>Total unrestricted</td>
<td>562,171</td>
</tr>
<tr>
<td><strong>Liabilities and net assets</strong></td>
<td></td>
</tr>
<tr>
<td>Total liabilities</td>
<td>$19,208,061</td>
</tr>
</tbody>
</table>

### Statements of Cash Flows

**Years ended June 30, 2004 and 2003**

<table>
<thead>
<tr>
<th>2004</th>
<th>2003</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Cash flows from operating activities:</strong></td>
<td></td>
</tr>
<tr>
<td>Change in net assets</td>
<td>$(705,124)</td>
</tr>
<tr>
<td>Adjustments to reconcile change in net assets to net cash provided by operating activities</td>
<td></td>
</tr>
<tr>
<td>Depreciation and amortization</td>
<td>(613,871)</td>
</tr>
<tr>
<td>Gain on sale of land and building</td>
<td>(885,254)</td>
</tr>
<tr>
<td>Changes in operating assets and liabilities:</td>
<td></td>
</tr>
<tr>
<td>Accounts receivable from affiliates</td>
<td>(244,570)</td>
</tr>
<tr>
<td>Contributions receivable – temporarily restricted</td>
<td>(597,634)</td>
</tr>
<tr>
<td>Contributions receivable, net – temporarily restricted</td>
<td>(107,089)</td>
</tr>
<tr>
<td>Inventory</td>
<td>(9,711)</td>
</tr>
<tr>
<td>Contributions received</td>
<td>(507,759)</td>
</tr>
<tr>
<td>Prepaid expenses and other assets</td>
<td>(48,060)</td>
</tr>
<tr>
<td>Accounts payable and accrued liabilities</td>
<td>(1,027,993)</td>
</tr>
<tr>
<td>Accounts payable to affiliates</td>
<td>(1,023,460)</td>
</tr>
<tr>
<td>Net cash used (in) provided by operating activities</td>
<td>(646,035)</td>
</tr>
<tr>
<td><strong>Cash flows from investing activities:</strong></td>
<td></td>
</tr>
<tr>
<td>Proceeds from sale of investments</td>
<td>(2,971,805)</td>
</tr>
<tr>
<td>Proceeds from sale of land and building</td>
<td>1,555,000</td>
</tr>
<tr>
<td>Purchase of furniture and equipment</td>
<td>(173,104)</td>
</tr>
<tr>
<td>Net cash used (in) provided by investing activities</td>
<td>(1,293,605)</td>
</tr>
<tr>
<td><strong>Cash flows from financing activities:</strong></td>
<td></td>
</tr>
<tr>
<td>Principal payments on capital lease obligations</td>
<td>(318,721)</td>
</tr>
<tr>
<td>Proceeds from sale of land and building</td>
<td>1,555,000</td>
</tr>
<tr>
<td>Contributions received</td>
<td>(597,759)</td>
</tr>
<tr>
<td>In-kind contributions – stock</td>
<td>133,424</td>
</tr>
<tr>
<td>Total contributions – stock</td>
<td>160,000</td>
</tr>
<tr>
<td>Total contributions – other</td>
<td>373,659</td>
</tr>
<tr>
<td>Total contributions – affiliates</td>
<td>742,769</td>
</tr>
<tr>
<td>Net cash provided (in) used by financing activities</td>
<td>3,994,825</td>
</tr>
<tr>
<td><strong>Net increase (decrease) in cash and cash equivalents</strong></td>
<td>4,212,798</td>
</tr>
<tr>
<td><strong>Increase (decrease) in cash and cash equivalents, beginning of year</strong></td>
<td>3,101,577</td>
</tr>
<tr>
<td><strong>Cash and cash equivalents, end of year</strong></td>
<td>$3,204,375</td>
</tr>
</tbody>
</table>

### Supplemental disclosure of cash flow information

<table>
<thead>
<tr>
<th>2004</th>
<th>2003</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net assets</strong></td>
<td></td>
</tr>
<tr>
<td>Unrestricted</td>
<td>$941,286</td>
</tr>
<tr>
<td>Unrestricted – Board designated</td>
<td>2,950,918</td>
</tr>
<tr>
<td>Total unrestricted</td>
<td>3,242,104</td>
</tr>
<tr>
<td><strong>Total liabilities and net assets</strong></td>
<td>$19,208,061</td>
</tr>
</tbody>
</table>

The financial statements of Junior Achievement Inc. (now JA Worldwide) for the year ended June 30, 2004, have been examined by KPMG LLP, certified public accountants, on which an unqualified opinion was rendered on August 30, 2004. The complete set of financials and the unqualified opinion by KPMG LLP are on file at JA Worldwide Headquarters and available on request.
## Financials/JA International

### Statements of Financial Position

**As of June 30, 2004 and 2003**

<table>
<thead>
<tr>
<th></th>
<th>2004</th>
<th>2003</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>$619,910</td>
<td>808,623</td>
</tr>
<tr>
<td>Unrestricted investments</td>
<td>46,701</td>
<td>29,274</td>
</tr>
<tr>
<td>Pledges receivable</td>
<td>1,498,244</td>
<td>1,283,849</td>
</tr>
<tr>
<td>Federal grants receivable</td>
<td>200,000</td>
<td>77,914</td>
</tr>
<tr>
<td>Related party accounts receivable</td>
<td>75,004</td>
<td>130,327</td>
</tr>
<tr>
<td>Inventory</td>
<td>21,651</td>
<td>26,709</td>
</tr>
<tr>
<td>Prepaid expenses</td>
<td>412,824</td>
<td>231,890</td>
</tr>
<tr>
<td>Restricted investments - trust assets</td>
<td>52,594</td>
<td>68,209</td>
</tr>
<tr>
<td><strong>Total current assets</strong></td>
<td>2,907,815</td>
<td>2,660,795</td>
</tr>
<tr>
<td>Pledges receivable, net of current portion, and unamortized discount</td>
<td>2,612</td>
<td>817,454</td>
</tr>
<tr>
<td>Related party accounts receivable, net of current portion, and allowance for doubtful accounts of $18,365 and $32,500 as of June 30, 2004 and 2003 respectively</td>
<td>39,007</td>
<td>65,450</td>
</tr>
<tr>
<td>Fixed assets - at cost, net of accumulated depreciation of $468,946 and $129,521 as of June 30, 2004 and 2003 respectively</td>
<td>2,597,399</td>
<td>3,012,203</td>
</tr>
<tr>
<td>Restricted investments - trust assets, net of current portion</td>
<td>63,092</td>
<td>115,583</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td>$5,609,925</td>
<td>6,671,485</td>
</tr>
<tr>
<td><strong>Liabilities and net assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Current liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts payable - trade</td>
<td>$80,261</td>
<td>248,186</td>
</tr>
<tr>
<td>Accrued liabilities</td>
<td>434,377</td>
<td>25,314</td>
</tr>
<tr>
<td>Deferred revenue</td>
<td>1,167</td>
<td>1,245,979</td>
</tr>
<tr>
<td>Funds held for affiliates</td>
<td>474,730</td>
<td>228,403</td>
</tr>
<tr>
<td>Trust obligations</td>
<td>52,594</td>
<td>68,209</td>
</tr>
<tr>
<td><strong>Total current liabilities</strong></td>
<td>1,043,129</td>
<td>5,012,203</td>
</tr>
<tr>
<td>Net assets released from restrictions</td>
<td>$2,246,488</td>
<td>(2,246,488)</td>
</tr>
<tr>
<td><strong>Net assets released from restrictions</strong></td>
<td></td>
<td>2,105,611</td>
</tr>
<tr>
<td><strong>Net assets - end of year</strong></td>
<td>$263,676</td>
<td>5,258,619</td>
</tr>
</tbody>
</table>

### Statements of Cash Flows

**Years ended June 30, 2004 and 2003**

<table>
<thead>
<tr>
<th></th>
<th>2004</th>
<th>2003</th>
</tr>
</thead>
<tbody>
<tr>
<td>Increase (decrease) in cash and cash equivalents</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash flows from operating activities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Increase (decrease) in net assets</td>
<td>$1,493,271</td>
<td>343,798</td>
</tr>
<tr>
<td>Adjustments to reconcile increase (decrease) in net assets to net cash provided by (used in) operating activities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Change in value of split-interest agreements</td>
<td>($7,528)</td>
<td>22,482</td>
</tr>
<tr>
<td>Depreciation</td>
<td>472,573</td>
<td>10,207</td>
</tr>
<tr>
<td>Discounted fixed assets</td>
<td>($1,250,719)</td>
<td></td>
</tr>
<tr>
<td>Unrealized gain on unrestricted investments</td>
<td>($4,430)</td>
<td>-</td>
</tr>
<tr>
<td>Changes in assets and liabilities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Decrease in pledges receivable</td>
<td>630,447</td>
<td>1,154,002</td>
</tr>
<tr>
<td>Decrease in accounts payable</td>
<td>702,173</td>
<td>92,088</td>
</tr>
<tr>
<td>Decrease in accounts receivable</td>
<td>90,981</td>
<td>96,657</td>
</tr>
<tr>
<td>Decrease in inventory</td>
<td>7,158</td>
<td>211</td>
</tr>
<tr>
<td>Increase in prepaid expenses</td>
<td>($182,034)</td>
<td>($46,478)</td>
</tr>
<tr>
<td>Decrease in accounts payable</td>
<td>($767,925)</td>
<td>($222,398)</td>
</tr>
<tr>
<td>Decrease in accounts receivable</td>
<td>409,063</td>
<td>(7,666)</td>
</tr>
<tr>
<td>Increase (decrease) in deferred revenue</td>
<td>(1,232)</td>
<td>1,129</td>
</tr>
<tr>
<td><strong>Net cash provided by (used in) operating activities</strong></td>
<td>($377,271)</td>
<td>183,231</td>
</tr>
<tr>
<td>Cash flows from investing activities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Purchase of unrestricted investments</td>
<td>($12,997)</td>
<td>($20,274)</td>
</tr>
<tr>
<td>Purchase of equipment</td>
<td>($57,769)</td>
<td>(12,386)</td>
</tr>
<tr>
<td>Sale of restricted investments</td>
<td>($89,227)</td>
<td>113,207</td>
</tr>
<tr>
<td><strong>Net cash provided by investing activities</strong></td>
<td>($188,224)</td>
<td>71,247</td>
</tr>
<tr>
<td>Cash flows from financing activities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Increase in funds held for affiliates</td>
<td>$246,347</td>
<td>124,697</td>
</tr>
<tr>
<td>Distributions under charitable remainder trust agreements</td>
<td>($76,393)</td>
<td>(80,758)</td>
</tr>
<tr>
<td><strong>Net cash provided by (used in) financing activities</strong></td>
<td>$170,097</td>
<td>43,939</td>
</tr>
<tr>
<td><strong>Net increase (decrease) in cash and cash equivalents</strong></td>
<td>($188,713)</td>
<td>259,740</td>
</tr>
<tr>
<td>Cash and cash equivalents at beginning of year</td>
<td>$808,623</td>
<td>808,623</td>
</tr>
<tr>
<td>Cash and cash equivalents at end of year</td>
<td>$619,910</td>
<td>808,623</td>
</tr>
</tbody>
</table>

### Statements of Activities

**Years ended June 30, 2004 and 2003**

<table>
<thead>
<tr>
<th></th>
<th>2004</th>
<th>2003</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Support and revenue</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Federal grants</td>
<td>$2,025,290</td>
<td>$2,025,290</td>
</tr>
<tr>
<td>Contributions</td>
<td></td>
<td>1,655,728</td>
</tr>
<tr>
<td>In-kind/matching</td>
<td>243,331</td>
<td>243,331</td>
</tr>
<tr>
<td>Other</td>
<td>250,534</td>
<td>1,245,979</td>
</tr>
<tr>
<td>Materials sales, net of cost of sales</td>
<td>1,336,513</td>
<td>1,336,513</td>
</tr>
<tr>
<td>Sales</td>
<td>18,766</td>
<td>18,766</td>
</tr>
<tr>
<td>Fines</td>
<td>3,100</td>
<td>3,100</td>
</tr>
<tr>
<td>Change in value of split-interest agreements</td>
<td>7,526</td>
<td>7,526</td>
</tr>
<tr>
<td>Other income</td>
<td>10,748</td>
<td>10,748</td>
</tr>
<tr>
<td><strong>Total net assets released from restrictions</strong></td>
<td>2,105,611</td>
<td>2,105,611</td>
</tr>
<tr>
<td><strong>Net assets - end of year</strong></td>
<td>$263,676</td>
<td>5,258,619</td>
</tr>
</tbody>
</table>

### The financial statements of JA International (now JA Worldwide) for the year ended June 30, 2004, have been examined by Grant Thornton, independent certified public accountants, on which an unqualified opinion was rendered on August 27, 2004. The complete set of financials and the unqualified opinion by Grant Thornton are on file at JA Worldwide Headquarters and available on request.
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.
### JA Worldwide Officers

**Committee Chairs**
- **Audit**
  - Mr. John S. Scheid
  - Chairman, American Insurance Group
  - Global Leader Insurance Assurance and Business Advisory Services
  - PricewaterhouseCoopers LLP
  - New York, New York
- **Board Development**
  - Mr. Bradbury H. Anderson
  - Vice Chairman and CEO
  - Best Buy Co., Inc.
  - Richfield, Minnesota
- **Brand Effectiveness**
  - Mr. Jeffrey C. Taylor
  - Founder and Chairman
  - Monster
  - Maynard, Massachusetts
- **Development**
  - Mr. Ainar D. Aijala Jr.
  - Vice Chairman
  - Deloitte Consulting LLP
  - New York, New York
- **Education, Products, and Distribution**
  - Mr. Christopher D. Mahoney
  - Senior Vice President
  - Global Transportation Services
  - UPS
  - Atlanta, Georgia
- **Operations**
  - Mr. Gerald M. Czarnecki
  - Chairman and CEO
  - The Deltennium Group, Inc.
  - Boca Raton, Florida

### JA Worldwide Board Members

**U.S. economic challenge**

During 2004, 401 JA students were asked what the greatest challenge is facing the U.S. economy. Here’s how they responded.

<table>
<thead>
<tr>
<th>Challenge</th>
<th>Number of Students</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unemployment</td>
<td>20</td>
</tr>
<tr>
<td>Federal budget deficit</td>
<td>120</td>
</tr>
<tr>
<td>Health care cost</td>
<td>120</td>
</tr>
<tr>
<td>Global competition</td>
<td>120</td>
</tr>
<tr>
<td>Trust in corporations</td>
<td>120</td>
</tr>
<tr>
<td></td>
<td><strong>Total</strong></td>
</tr>
</tbody>
</table>

Source: JA Enterprise Poll

- **Mr. Ainar D. Aijala Jr.**
  - Vice Chairman
  - Deloitte Consulting LLP
  - New York, New York
- **Mr. Bradbury H. Anderson**
  - Vice Chairman and CEO
  - Best Buy Co., Inc.
  - Richfield, Minnesota
- **Mr. Thomas Bata Sr.**
  - Honorary Chairman
  - Bata Limited
  - Toronto, Ontario, Canada
- **Mr. Michael Bianco**
  - CEO and Director
  - American Capital Markets Corporation
  - San Francisco, California
- **Mr. Alejandro Luis Bottan**
  - Regional Executive
  - GE South America Area Operations
  - GE International
  - Buenos Aires, Argentina
- **Mr. Don Boud**
  - President
  - Neenin Corporation
  - Lincoln, Nebraska
- **Ms. Catherine S. Brune**
  - Senior Vice President and Chief Technology Officer
  - Allestate Insurance Company
  - Northbrook, Illinois
- **Ms. Susan B. Butler**
  - President (Retired)
  - Accenture Foundation
  - Tucson, Arizona
- **Mr. Brian Chermside**
  - Global Industry Director
  - Dow Corning
  - Midland, Michigan
- **Mr. Paul C. Chou**
  - Chairman and CEO
  - Telesis Wireless, Inc.
  - Raleigh, North Carolina
- **Mr. Juan Cintron**
  - Presidente
  - Consultores Internacionales C.L.B.
  - Cuernavaca, Morelos, Mexico
- **Dr. Percy Clark Jr.**
  - (Educators Advisory Council)
  - Superintendent
  - Pasadena Unified School District
  - Pasadena, California
- **Mr. Jorgen M. Clausen**
  - President and CEO
  - Danfoss SA
  - Nordborg, Denmark
- **Mr. John L. Clelandin**
  - Chairman and CEO (Retired)
  - BellSouth Corp.
  - West Palm Beach, Florida
- **Mr. Kevin W. Conboy**
  - President and CEO
  - Acorda, Inc.
  - Chicago, Illinois
- **Mr. John C. Cushman III**
  - (World Advisory Council)
  - Chairman of the Board
  - Cushman & Wakefield, Inc.
  - Los Angeles, California
- **Mr. Gerald M. Czarnecki**
  - Chairman and CEO
  - The Deltennium Group, Inc.
  - Boca Raton, Florida
- **Mr. Charles H. Dana**
  - Executive Vice President (Retired)
  - Owens Corning
  - Pensylvania, Ohio
- **Mr. Francesco Vanni d’Archirafi**
  - Chairman and CEO
  - Citibank International plc
- **Mr. Gary L. Davis**
  - Executive Vice President - Chief Human Resources and Administration Officer
  - J. C. Penney Company, Inc.
  - Plano, Texas
Volunteers take pride in being role models and know from those “magic moments” they are making a difference.
JA Worldwide Staff Officers

David S. Chernow  
President and CEO

Jack E. Kosakowski  
Executive Vice President  
Chief Operating Officer

Timothy Armijo  
Chief Financial Officer

Don Creveling  
Senior Vice President  
Human Resources

Peter V. Curcio  
Senior Vice President  
Operations

Thomas G. Dewar  
Senior Vice President  
Development

Cheryl Lindem  
Senior Vice President  
Information Technology

Darrell Luzzo  
Senior Vice President  
Education

Irene Rose  
Senior Vice President  
Operations

Buzzy Thibodeaux  
Senior Vice President  
Operations

Howard D. Bartner  
Regional Vice President  
Operations

John Beachy  
Vice President  
Finance

Edwin Bodensiek  
Vice President  
Government Affairs

John Box  
Vice President  
Product Development

Kenneth Brown  
Vice President  
Purchasing and Facilities

Annie Clark  
Vice President  
Education Policy, Evaluation, and Outreach

David C. Eustis Jr.  
Vice President  
Development

Frank W. Evans  
Vice President  
Benefits and Compensation

Lisa Frye  
Vice President  
Employment and Employee Relations

Keith M. Gall  
Vice President  
Afterschool and Capstone Programs Development and Implementation

David S. Chernow  
President and CEO

Jack E. Kosakowski  
Executive Vice President  
Chief Operating Officer

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Senior Vice President  
Human Resources

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Operations

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Development

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Afterschool and Capstone Programs Development and Implementation

Jack Harris  
Vice President  
International Operations

Brad Kaufmann  
Vice President  
Marketing

Lamech Mbise  
Vice President  
Organizational Leadership

John McDougall  
Regional Vice President  
Operations

Frances Neu  
Vice President  
Development

Debra Stinton Othitis  
Vice President  
Development

Kevin Pacht  
Vice President  
Information Technology

Tom Rowley  
Vice President  
Education Operations, Training, and Special Projects

Steve Schmidt  
Regional Vice President  
Operations