



To: Dr. Mike Riggle
Board of Education

From: Dr. Rosanne Williamson
Dr. Kim Ptak

Date: July 25, 2016

Re: Entrepreneurship: Business Incubator Program Expectations and Release from Liability Agreements

Recommendation

Students and parents/guardians of students enrolled in the new course Entrepreneurship: Business Incubator will be required to acknowledge both the *Program Expectations* and *Consent and Release from Liability* by signing respective agreements. The purpose of these documents is to outline the expectations for the course and release the District from liability resulting from product and/or small business development. Participation in this program is conditioned upon the student's and his/her parent's or guardian's acceptance of both agreements.

Background

At the January 25, 2016 board meeting, the Board of Education approved the new course Entrepreneurship: Business Incubator. This year-long course blends entrepreneurship lessons with an immersion in application of business practices to bring an idea to reality. Students learn by doing through authentic, real-world application and hands-on problem solving by developing a business idea as part of a team. From concept to minimum viable product, to pitch, students are hypothesizing, testing, adapting, and learning as they work in teams. At the conclusion of the course, teams will pitch their products to a panel of business advisors and venture capitalists for the opportunity to be funded and move forward in development.

Required Agreements

IncubatorEDU provides districts with a template for program expectations that may be adapted to better address the unique expectations of a particular district. Additionally, to resolve Board concerns regarding District liability, the *Consent and Release from Liability* form was created by an attorney hired by the District.

Entrepreneurship: Business Incubator Program Expectations

This form outlines expectations of students as they develop and launch their product and/or business venture. Students will launch a test version of their business, known as a Minimum Viable Product. Each team may receive a nominal grant to finance the business. By signing the form, students and parents acknowledge there will be no expectation of commercial confidentiality in the ideas and concepts disclosed by a teacher or student in connection with the course and that any grant award will be repaid should the business generate a profit.

Student and Parent Consent and Release from Liability

By signing this form, students and parents acknowledge the District shall be held harmless from any injury, liability and/or financial loss resulting from the development of the student's idea, product, concept and/or future business venture.

STUDENT AND PARENT
CONSENT AND RELEASE FROM LIABILITY

Glenbrook High Schools District 225 (District 225) is ~~proud to offer~~ offering students the opportunity to enroll and participate in its Entrepreneurship: Business Incubator ~~class~~ program. ~~The purpose of this~~ This ~~innovative class~~ program ~~is~~ aims to foster students' entrepreneurial skill set by providing them with ~~the~~ tools and a chance to create a product or service that they ~~truly can~~ own. In doing so, certain legal and financial issues unrelated to ~~the~~ a traditional classroom environment exist and are addressed in this "Student and Parent Consent and Release from Liability" form. Participation in this program is conditioned upon the student's and his/her parent's or guardian's acceptance of this Consent and Release. Please read carefully and sign where indicated if you agree with the terms set forth below.

~~I~~ We understand and acknowledge that with respect to any product or service related to the Entrepreneurship: Business Incubator program:

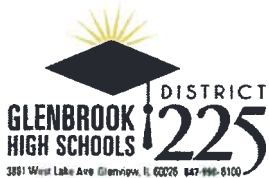
- a. The student and his/her parent or guardian accept all responsibility for the student's safety and well-being while creating, developing, implementing and/or selling his/her product or service outside of the classroom and/or when the class is completed;
- b. At all times, the student will be 100% responsible for his/her own actions in owning and marketing ~~their own business~~ his/her product or service;
- c. Any ~~business~~ product or service created by the student will, in no way, be owned, operated, insured or indemnified by District 225, and District 225 will not provide, co-sign or incur any financial obligations (e.g., loans and other forms of indebtedness) on behalf of the student's ~~business~~ product or service; and
- d. The student and his/her parent or guardian together release and hold harmless District 225, as well as its Board of Education members, agents, employees, contractors, insurers and sureties of any and all responsibility and liability, claims, rights and causes of action (including all costs, expenses and reasonable attorney's fees incurred by District 225; (a) for any injury to or caused by the student resulting from or otherwise related to the student's creation and operation of his/her own business product or service; (b) arising from, or pertaining to the student's development of any information, business product or concept; (c) arising from, or pertaining to, violation of any intellectual property rights in connection with student's development or use of any business product or concept, or (d) arising from or pertaining to, the business conduct or unpermitted use of any information, product or concept in which the student claims an interest by any potential investor, business venturer, volunteer or mentor who is a participant in the District's Incubator program.
- e. The undersigned further agree that District 225 is neither a party to, is responsible for, nor has any interest in any business venture entered into as a result of the student's participation in this program.

I-WE HAVE READ THIS DOCUMENT CAREFULLY, UNDERSTAND ITS TERMS AND UNDERSTAND THAT IT CONTAINS A RELEASE OF LEGAL RIGHTS:

Date: _____ Student Name: _____

Student's Signature: _____

Parent/Guardian's Signature: _____



Entrepreneurship: Business Incubator Program Expectations

Background

Glenbrook H.S. District 225 (District 225) ~~has teamed~~ **is teaming** with business professionals and educators to offer ~~one of the most~~ innovative and exciting high school ~~course~~ **program** in entrepreneurship. ~~s in the nation.~~ Collectively, ~~these~~ **supporters** represent some of the best of the American business world. The ~~participating~~ **participating** ~~entrepreneur~~ **business professionals** from the Glenview-Northbrook community ~~alone~~ have launched ~~over a dozen~~ **multiple** businesses; that, ~~among other things,~~ have created ~~thousands~~ **scores** of jobs.

In this ~~course~~ **program**, students will develop and launch a small entrepreneurial enterprise while exploring the economic and business literature about establishing a startup company. Many class sessions ~~are~~ **will be** taught by experts, ~~such as s.~~ **lawyers and**, human resource specialists, ~~and other business experts~~ in conjunction with a certified teacher. Students ~~are~~ **will** also be supported by mentors and experienced volunteer businesspeople, who ~~will~~ **can** share their own practical experience.

Minimum Viable Product

At the beginning of the second semester, students will launch a test version of their business, known as a Minimum Viable Product. ~~With the generous support of the Glenbrook High School Foundation,~~ **Each** team of students may receive a nominal grant to finance the launch ~~based on generous support from the Glenbrook High School Foundation.~~ Just as with any business, students ~~are~~ **will be** expected to account for these funds and maintain proper records (~~producin~~ **producing** receipts, etc.). Students ~~are~~ **will be** ~~expected~~ **obligated** to repay the grant if the enterprise generates a profit. If ~~they~~ **it** loses money, there ~~is~~ **will be** no expectation of repayment.

End of Course Presentations

Students will have two opportunities to share their final business plans. The first will be a required, graded presentation to the teacher and a board of volunteers ~~from the local business community.~~ The second will be by invitation and voluntary. This presentation will be shared with ~~various groups~~ of potential investors, who ~~may~~ **will be able to** choose to financially support the business and create an enterprise that will be run by the students.

The investors ~~may~~ **will be able to** fund more than one business or ~~may~~ choose not to fund any. A second year of advanced study will be a part of the academic program for funded students who will be launching their businesses.

Grading for the course and potential investments ~~are~~ **will be** ~~mutually exclusive~~ **wholly separate**, meaning students ~~can~~ **will be able to** earn a good grade even if they ~~have~~ **are** not ~~been~~ chosen for funding.

Commercial Confidentiality

This ~~is~~ **will be** and always must be an educational ~~process~~ conducted in an open classroom. Students and teachers will engage freely in the exchange and testing of ideas, concepts and processes. During this time, there will be original ideas developed and presented and there will be refinement of those ideas.

~~As we engage in this process~~ **In this program**, all participants -- students, teachers, volunteers, and parents -- ~~need~~ **will** to have a common understanding that ~~there~~ **can** ~~will be~~ **no expectation of commercial confidentiality in the ideas and concepts disclosed by a teacher or student in connection with the course. this, or any other, classroom.** District 225 bears no responsibility for the business conduct of any potential investors introduced to



the students, or to the student's concept or product, and District 225 is neither responsible for, nor has a business interest in, any business venture ultimately entered into between any student and any investor or entrepreneur introduced to the student by District 225.

We have read and understood these expectations.

Student signature

Parent Signature

Student printed name

Parent printed name

