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'Lemonade Day' can teach young people about business

By Jerry Crimmins
Law Bulletin staff writer

About 20 people, mostly business executives, attended a meeting at Locke, Lord, Bissell & Liddell LLP last week in what is intended to be the start of a major idea for Chicago children.

The idea is "Lemonade Day," an innocuous-sounding name.

But, according to Matthew T. Furton, a Chicago partner of Locke, Lord, school children operated more than 25,000 lemonade stands on one day, Lemonade Day, in Houston last year. It was the third year the event was held.

Afterward, "the kids who ran the stands donated over \$500,000 to charity" in Houston last year, Furton said.

Since the idea of Lemonade Day is to teach children how to start, own, and operate businesses, Furton was asked why the children didn't keep the money.

"They did keep the money," he replied, "just not every penny. \$500,000 is a fraction of what they made. Any given stand can make \$100 to \$200."

(A hundred dollars times 25,000 lemonade stands would be \$2.5 million.)

Locke, Lord wants to encourage business leaders, schools and community groups to start a similar Lemonade Day program in the Chicago area.

"Generally speaking, these are disadvantaged kids" who take part, Furton said.

The purpose of the event at the law firm's offices at 111 S. Wacker Dr. last week was to tell business people and others about Lemonade Day, and the organization that runs it, Prepared 4 Life.

The Lemonade Day program includes a detailed curriculum on how to run a business. It is taught in schools that want to participate, and in organizations like Boys & Girls Clubs or faith-based organizations, Furton said.

In schools, the curriculum takes less than an hour a day for two weeks. Children from kindergarten to seniors in high school can participate.

And it covers marketing, finance,



Paul McGrath

Matthew T. Furton, a Locke, Lord, Bissell & Liddell LLP Chicago partner, is heading up the office's effort to secure involvement by the Chicago business community in a community-wide educational program called "Lemonade Day."

accounting, paying back investors, and reinvesting in the community, Furton said.

"The seed capital for the business actually comes from a caring adult in the child's life," Furton said. The child has to learn how to pay this investor back from the revenue of the business.

Business people who wish to participate in the Lemonade Day program can either be sponsors who pay for the teaching materials provided to the schools, or "they can serve as connectors to community organizations and the schools," Furton said, "to get the curriculum into the hands of the educators."

Among those who attended last week's meeting, were Len Bland, chief executive officer of Concept Equity in Chicago; John F. Kloecker, a partner at

Locke, Lord; and Andrew MacIver, senior vice president of JP Morgan Chase in Chicago, Furton said.

Lemonade Day started in Houston in with 2,600 lemonade stands in 2007. In 2009, it expanded to Austin, Tex.; Richmond, Ind.; College Station, Tex.; and Minneapolis, Minn.

In 2010, Prepared 4 Life is hoping to have the Lemonade Day program in 17 cities, including Chicago. The day is Sunday, May 2, this year.

It "has made a life changing difference in the lives of thousands of children," Furton said.

Those who wish to get involved can contact Furton at Locke, Lord in Chicago or Julie Eberly, executive director of Prepared 4 Life, at jeberly@prepared4life.org, or 713-626-5437.