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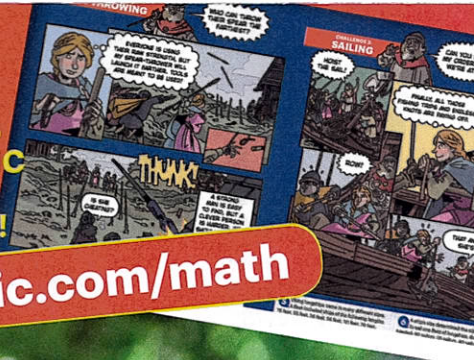
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► PERCENTS

# Sweet SUCCESS



See how 17-year-old Mikaila Ulmer runs her lemonade business—and uses her profits to save bees!





Meet some amazing kids who started their own businesses!

# MIKAILA'S LEMONADE

**NAME:**

Mikaila Ulmer

**AGE:** 17

**BUSINESS:**

Me & the Bees  
Lemonade based  
in Austin, Texas

## STARTING A BUSINESS

Mikaila was 4 years old when her parents asked her to choose between doing more chores or earning money on her own to buy a doll. "I had enough chores already," she says. After seeing an ad for a local business fair, Mikaila signed up. All she needed was a product to sell.

Then two things happened: First Mikaila's great-granny gave Mikaila her cookbook with a recipe for honey flaxseed lemonade. Then, Mikaila was stung by bees. "I became terrified of bees," she says. Mikaila's parents had her do research to conquer her fear, and she learned that much of our food supply relies on bees—and that they're dying off.

Now inspired to help bees, Mikaila set up a lemonade stand and began selling her great-granny's recipe. Mikaila soon earned enough money to buy the doll, but she was hooked. She made posters, scored investment funds on *Shark Tank*, and began bottling her lemonade. Today, Mikaila is a high school senior, CEO of a multimillion-dollar beverage company, an author, and she's donated thousands of dollars to help bees.



## COOLEST MOMENT

Mikaila is proud of her company's new nonprofit, the Healthy Hive Foundation, which helps bees through research, education, and protection.

"We have been able to commission research to find the impact of wildfires on bee populations, teach bee workshops for kids, and turn unused land into bee-friendly land," she says. For Mikaila, one of the best parts of her business is its impact—both on people and on bees.





## ON THE JOB

Me & the Bees has a team of seven. Mikaila's dad runs operations, and her mom heads marketing. Before the pandemic, Mikaila would travel extensively for speaking engagements and to market her lemonade to stores, attend conferences, or find new partnerships. Now she takes virtual meetings between classes. "I'm a full-time student, which a lot of people don't realize," she says.

## WHAT I'VE LEARNED

Learning through mistakes is key to her success. "We spent all this money promoting the product and getting it on the shelves in two new states," Mikaila says. But sales were low and it was expensive to ship. That experience taught Mikaila the importance of growing her business in areas with a strong customer base. She's also learned that her personal story has value: "To me, it's just my life. But to other American Black girls, it's someone who looks like them who's successful and is doing what she loves."

## MATH BEHIND THE BUSINESS

### KEY MATH IDEA: PERCENT OF A BUSINESS

When people invest in a company, they give money in exchange for a stake in the company, usually expressed as a percent ownership. That means that these investors are entitled to a percentage of profits. If the company is sold, the investor would also earn their percent ownership as a percent of the final sale.



Mikaila wrote her first book when she was 15. It's a memoir of how she started her business and is full of advice for aspiring kidpreneurs!



Me & the Bees Lemonade is available in specialty grocery stores in the Southwest—a long way from Mikaila's first stand in Austin, Texas!

ONLINE

SKILLS SHEETS

VIDEO

MATH VIDEO

**1 A.** When Mikaila was on the TV show *Shark Tank*, she asked for \$60,000 in funding for 10% of her company. If her company was valued at \$25,000 at the time, how much was 10% of her company worth then?

**1B.** Mikaila ended up taking a deal for \$60,000 for 25%. What amount of her company's value was 25%?

**2** If Mikaila had sold Me & the Bees when it was worth \$925,000, how much would an investor with a 25% stake in the company have received?

**3** When she first started, Mikaila decided to donate 10% of the profits from her lemonade sales to nonprofit organizations that help bees. If Mikaila made \$650 in profits her first year, how much did she donate?