

HOW TO *start a business* AS A TEEN

EARLY CONCEPTS FOR STARTING A
BUSINESS AND BEING AN
ENTREPRENEUR.



education

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6 Second TAKE

College, high school, or middle school – it's never too early to become a nonprofit leader or entrepreneur.



KATIE SIMON
March 12, 2017

Starting a nonprofit or a business while you're still in school probably sounds insane, right?

That's how I used to feel... until I started a nonprofit at age 14. For four years, I ran a nonprofit that helped to combat child sex trafficking by organizing international speaking tours and fundraising tens of thousands of dollars. I didn't know a thing about marketing, 501(c)3s, or writing grants, though. To catch up, I thought I would be asking advice from adults, but I quickly realized that I had entered a world of young activists and entrepreneurs like myself.

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Truth is, tons of people start businesses when they're young.

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We've all heard how Facebook was founded by college sophomore Mark Zuckerberg. We've also heard that founding a successful company by your 20th birthday is a pipe dream. It turns out, though, that tons of young people have done just that. And a few of them spoke with me about their experiences.

1. Ali Safran: Leave Room for the Rest of Your Life.

Take your whole life into account as your organization grows and you face increasing responsibilities.

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You can probably accomplish more than you think you can, but be sure to leave time for school, friends, and all that “life” stuff!

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When Ali Safran was a 20-year-old college student in Massachusetts, she turned her experiences as a sexual assault crisis counselor into a full-fledged nonprofit of her own. At the beginning, though, she thought she was simply working on a poster project for four local college campuses. Sexual assault survivors shared their experiences via “numbers” on posters to help the public understand the impact of trauma.

Ali's organization – called “Surviving in Numbers” – grew a little faster than she had anticipated. “My main challenge was balancing how quickly the world (and I) wanted Surviving to grow while being a full-time college student who was not initially intending for this to become as large as it has.”

2. Lily Olson: Learn by Doing.

If you start a business or organization when you're young, you probably won't know a lot about what you're doing.

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Be patient with yourself, ask questions, and most importantly, don't be afraid to get your hands dirty.

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Experience is the best teacher.

At age 15, Lily Olson traveled to Zambia. “I was shocked by the conditions of life in the communities I encountered on the trip – severe malnutrition, overcrowded hospitals, drought, and more. I wanted my classmates to have an idea of what I’d seen. I felt sure that once exposed, they would become more active and engaged global citizens, changemakers, and conscientious voters (though none of us were old enough to vote at the time).” So, Lily set up Newton Africa Awareness (NAA) to raise awareness about poverty and politics in sub-Saharan Africa, and to raise funds for textbooks, sports equipment, and a trip for a school principal from Tanzania to Boston.

“I didn’t know how to plan, set goals, metrics for success, or delegate responsibility. I also didn’t have a good sense of what would captivate people and make them want to act.” To make sure that NAA succeeded, Lily had to learn all these skills on her own.

She also learned that “trying to engage youth turns out to be pretty similar to trying to engage adults.”

3. Carl Venezia: Take Advantage of Being Young.

People will be rooting for you and will make themselves available to help more willingly than they might if you were older. You have a lot to offer that adults find valuable!

After his second year of college, Carl Venezia, age 20, co-created New Age Farmers (NAF) to promote sustainability in agribusiness by building aquaponic systems, running charity compost-collection services, and working on social outreach within the agricultural sphere.

“I wanted to be on the leading edge of thought in sustainable agriculture. NAF was about trying to make small changes in my local community,” says Carl.

Carl was surprised that his youth could be an asset in business. “You can get the benefit of the doubt from a lot of people who want to see you succeed,” Carl says. “That really helped me get things started and build some great relationships.”

Being young had its challenges, too, though.

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“It was definitely tough to get any lines of credit. Another challenge is that hiring people older than me was often an odd dynamic to navigate.”

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The aquaponic system that Carl and NAF developed worked well, but after months of bureaucracy and roadblocks, they decided not to pursue that side of the business. NAF's weekly compost pickups required more capital than Carl was willing to invest himself.

At that point, Carl had been running NAF for two years, and he stopped operations to pursue other businesses (also with an environmental focus).

The experience led Carl to become a full-time entrepreneur: "I am still involved in the agriculture industry and continue to obsess over organic living systems."

4. Ben Simon: Pay it Forward.

When you take on a big project, build a startup, or found a nonprofit, you become an example and a resource for other young people thinking about doing the same. Connect with other young leaders and offer the same help that you benefited from yourself!

Ben Simon started Simon Lawn Care (SLC) in the seventh grade. A yard maintenance and lawn care company, SLC also employed a few of Simon's middle-school friends.

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"It was definitely tough to get any lines of credit. Another challenge is that hiring people older than me was often an odd dynamic to navigate."

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What started out as an effort to buy an Apple product turned into a business with 200 customers by the time that Ben graduated high school. A couple years out of high school, Ben was managing nine full-time employees and several other lawn professional contractors.

Ben faced age-related logistical and legal obstacles to running his business. "I actually had to hire somebody to drive me around in my truck and bring my equipment to jobs because I didn't have a driver's license yet."

And because he was young, "people didn't think I could handle more complicated jobs at bigger properties." Over time, he developed an impressive portfolio and proved those people wrong. "I learned that age is irrelevant in business. Now, I treat younger people differently than most adults probably would because I've been in their shoes."

6 Second TAKE

A survey by CentSai Education found that about one-third of teens are ready to start their own businesses. What is fueling this desire for self-sufficiency?



DORIA LAVAGNINO

July 12, 2016

When I was a child, entrepreneurship entailed convincing my parents to buy Kool-Aid mix and add water and ice to a pitcher – voila, insta-business for a day.

With my crayon-drawn sign in tow, I set up my stand and charged people 25 cents for a Dixie-sized cup of Kool-Aid in the sweltering Nevada summer sun. I am not sure that I made a profit once I consider the cost of my supplies, but I was entertained – and out of my parents' hair – for an afternoon.

Today's youth entrepreneur movement is far more sophisticated. A poll conducted by CentSai Adulting of 1,982 teens aged 14 to 17 found that 35 percent said that they planned to start their own business.

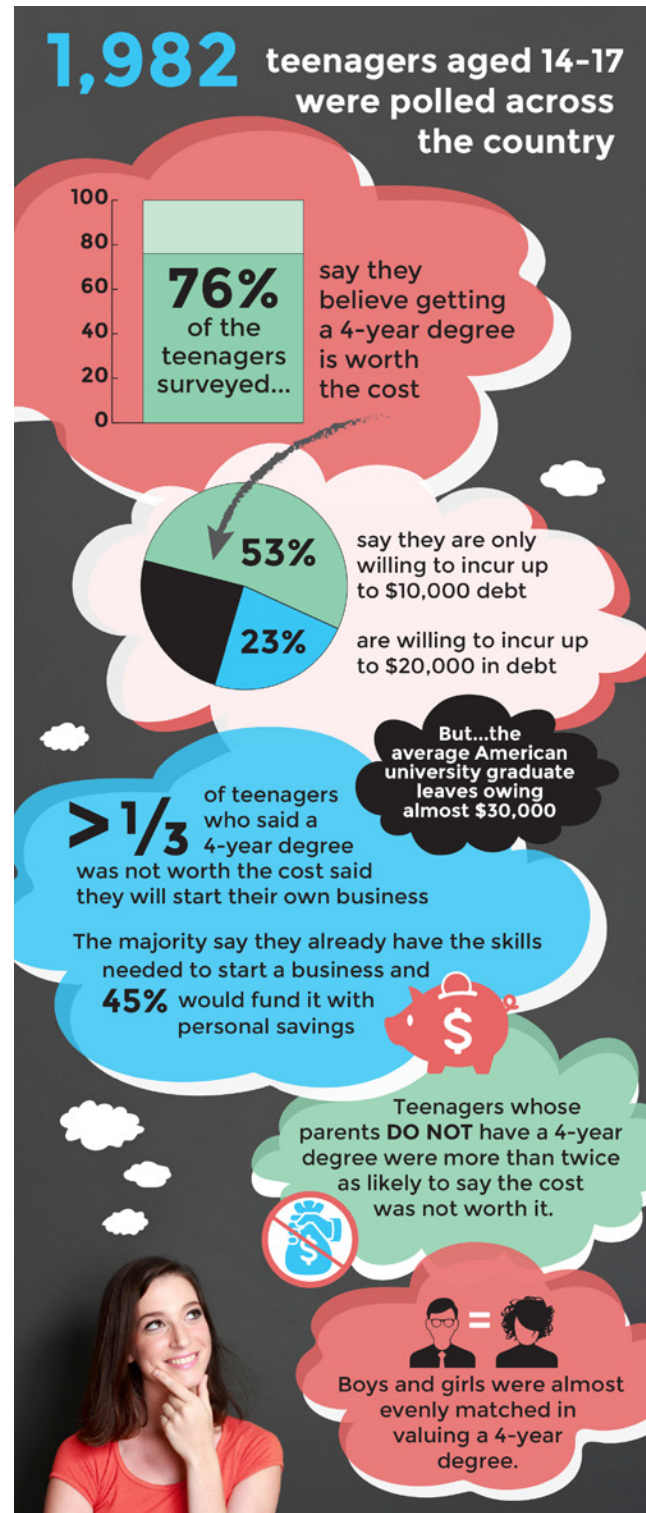
The majority of respondents said that they already had the skills to run a business, and 45 percent would fund it with personal savings. And these teens are not starting Kool-Aid stands. While some might see these statistics as a nod to youthful naiveté, these teens are serious.

Make no mistake – these young women and men still value education. The CentSai Adulting study says that 75 percent of them still want to go to college.

This determination – their learn-and-earn grit – is real. I saw it first-hand last month. I was at the first-ever Teenpreneur Conference, founded by Eva Baker, a teenpreneur and financial blogger at teensgotscents.com. It was held in Jacksonville, Florida, where I witnessed teens full of enthusiasm and determination.

One of them – Colby Dunkley, the founder of year-old Groovy Cheddar Tiedye – has been making tie-dye shirts since she was four. Today, she sells t-shirts (\$12) and hoodies (\$25) on Etsy, and has plans to expand to more customers through her presence on Instagram and Facebook.

There were scores of teens like Colby. Eugene Holsey, 14, makes bracelets, as well as dog collars and dog leashes with paracord (parachute cords). He is gaining popularity among ex-servicemen and women. He sells



items at a price range of \$5 to \$25, and describes his business as “self-sustaining.” Wall Street would call him “cash flow positive.”

Sade Ried, also 14, and the founder of Math Sade Way is tutoring students from second to eighth grade for \$10 an hour in math – a subject that she says has always come easily to her. She aspires to create a math app that scans a problem then gives the user the steps on how to solve it. Her mantra: “Today’s world works by making people’s lives easier.”

Eugene, Colby, and Sade hold this nation’s economic future. Most of us Generation Xers have grown up to believe that we were losing jobs to China and Latin America – and yes, we have. But as part of economic evolution, we are also witnessing not just innovation like Uber and Tesla, but also a young generation that brings enthusiasm, determination, and willingness to stand on their own two feet. They want to thrive and make real things.

A remarkable source of encouragement comes from their parents. They are known as “momagers” and “dadagers,” and are a new breed of C-suite executives.

Tamara Lewis recalls when her 15-year-old daughter, Zandra, had her “aha” moment:

“The light bulb went off for Zandra when she came home with money in her pocket from selling lip balms at church.”

From that experience, Zandra was born – an online beauty boutique that sells lip balm and body butter, and that is dedicated to giving a portion of her profits to empowering women and girls.

While reluctant to talk revenue, Lewis is crystal clear in her dual role as Zandra’s business manager and mom. “We schedule everything. As her mom, I need to be sure she is eating and sleeping well, spending time with friends, and that she is meeting her obligations to her business.”

One similarity I found with all teenpreneurs is how social media was a phenomenal resource, business teacher, and enabler all in one.

Take Jordon Cox, 19 – aka “The Coupon Kid” – a blogger and vlogger for moneysavingexpert.com, one of the U.K.’s top couponing sites, who became a national hero after exposing “rip-off fares” when he discovered that flying from the north of

England to London via Berlin was less expensive than the cost of a train ticket within the U.K.

Dubbed the "six-foot-five in. teenage brain box," he focuses on his passion – couponing – and now speaks all over the U.K., giving advice, building his brand, and becoming a force to be reckoned with.

As parents, we have a role to play – a huge one. In Tamara Lewis' own words: "Do not kill your kid's spirit. It keeps them from taking risks as adults." Clearly, for Zandra and these other budding teenpreneurs, the sky is the limit.

6 Second TAKE

Everybody said that a \$5,000 goal was much too ambitious for a 14-year-old to achieve, but I did it – and I learned a lot.

A young woman with curly hair, wearing an orange blazer, is smiling and looking at a computer monitor. The background is blurred, showing an office or classroom setting.

5 Lessons I Learned from Starting a Nonprofit... in High School!



KATIE SIMON
March 8, 2017

As a kid, I spent my summer breaks swimming, hanging out with friends, and going on family camping trips. The summer before my freshman year of high school, though, I attended a two-week leadership program that changed my life.

During the program, I learned about all kinds of social justice issues – climate change, global poverty, and fair trade were just a few. One night, our group watched a documentary about child sex trafficking, and I was shocked. At 14 years old, I had never even heard of the issue, and it was happening to kids my own age and younger – right in my own country! I went home after the program determined to do something about it.

First, I called up all my friends (nobody texted much those days – yes, I’m old!) and organized a meeting for the end of the summer. At the meeting, I shared what I knew about the issue, and we brainstormed ways we could help. I knew of an anti-trafficking nonprofit called One Child that was also run by young people. We decided to arrange a yard sale fundraiser for their rehabilitation center for child sex trafficking survivors in the Philippines.

“

None of us had any idea what we were doing – as recent middle-school graduates, nobody had organized a fundraising event or started a nonprofit.

”

We set a goal without doing much research: \$5,000. After the meeting, many of our parents told us that goal was much too high. How could a bunch of teenagers raise that much money selling old books and secondhand clothes? We didn’t know that it “couldn’t work,” though, so we set out to prove them wrong.

After a month collecting donated items – enough to fill the whole first floor of my family’s house! – the day of the yard sale arrived. Hundreds of people showed up. We sold dozens of trash bags of clothes, a couch, a wedding dress, a bunch of costume (and real!) jewelry, and too many books to count. At the end of the day, we counted up all the money we had raised – over \$6,500. We were ecstatic, and decided to keep raising money, proving a lot of adults wrong along the way.

“

We built our nonprofit, which we called Minga, from the ground up. And we did it without adult help – a 15-year-old filled out our tax forms!

”

Over the four years I spent in high school running Minga, we raised over \$100,000, helped start over 20 Minga clubs in schools across three countries, and went on an international speaking tour that reached thousands of other teenagers. As a 17-year-old, I hired two full-time staff members – both over five years older than me. In addition to making a difference, my experience founding and running Minga taught me a lot about how organizations work, how to handle challenges, and how to make it outside of high school. I also ended up with a killer resume, and I have used what I

learned in those four years to succeed in internships and jobs as an adult in the “real world” – which, as it turned out, wasn’t so different than the one I got to know in high school.

You don’t have to start a nonprofit to take advantage of these lessons, though you certainly can.

1. Use Your Age to Your Advantage.

Running a nonprofit in high school has its challenges. I had to juggle classes, sports practice, homework, and college applications – plus make time for friends. But being young had its benefits, too. Potential donors were a lot more likely to pay attention to a group of teenagers than a typical, adult-run organization.

2. Learn on the Job.

When I was 14, I knew nothing about marketing, opening a corporate bank account, filling out legal paperwork, or pretty much any of my newfound responsibilities. Instead of getting somebody more experienced to do these things for me, my fellow teenagers and I took matters into our own hands.

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By the time I graduated high school, I knew most of what’s covered in a non-profit management college degree – all learned on-the-job.

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Rather than waiting to take an official class or complete an entry-level internship, try teaching yourself something you want to learn. Practice your new skills with a real-world project, and you’ll gain something tangible to put on your resume. Companies always prefer to hire somebody who has applied skills than somebody who just took one class in the subject.

3. Emulate People You Admire.

When I learned the stories of young people like Craig Kielburger of Free the Children and Cheryl Perera of One Child, I reached out to ask for advice, and then did my best to follow in their footsteps.

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If you're trying to break into an industry, seek out people that have been successful doing the same thing as you.

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They don't have to be industry superstars, just people that have been where you're going. Find out what they did right, and try it out yourself.

4. Learn How to Lead and Be Part of a Team.

One of the most important skills I learned while running Minga was how to balance being a leader with being a part of a team. As the founder and elected leader, I stepped in to direct the decision-making process at times, and I occasionally broke tie votes. Just as important as me stepping in was me taking a step back and allowing other people to take the lead.

5. Don't Listen to Naysayers.

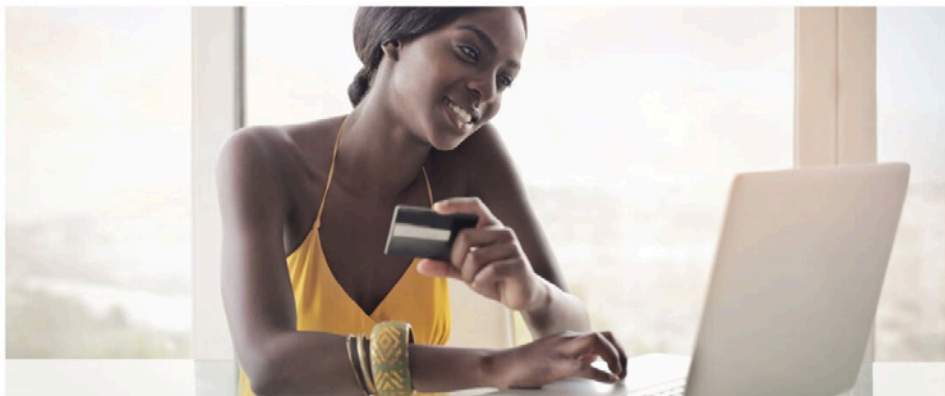
Minga would not have gotten very far if I hadn't set “unrealistic” goals. What's the worst that's going to happen if you apply for a “reach” job? When it comes to setting goals, you are both your own biggest obstacle and your biggest asset. You'll only ever accomplish as much as you believe you can.

Do You Have What it Takes to Be Financially Independent?



1. How do you handle your earnings from work?

- ☐ Treat yourself to dinner, go shopping, and use whatever is left to pay bills.
- ☐ Withdraw the cash, pay your bills, and spend the rest.
- ☐ Create a budget after the funds are deposited into your bank account.
- ☐ Create a budget before the funds are deposited into your bank account.



2. When making a big-ticket purchase, you should...

- ☐ Shop around and go with the store that's offering the best deal.
- ☐ Purchase the item from the first store you can find that sells it.
- ☐ Negotiate the purchase price before making a decision.
- ☐ Purchase the item only after you've saved for it and found the best deal.

To take the entire quiz, click here >>

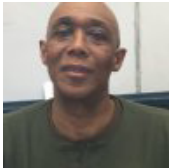
<https://centsaieducation.com/earning-income-quizzes/financially-independent-quiz/>

6 Second TAKE

There are many scenarios when you might want to obtain credit – whether for a loan or for a credit card. But when is it actually a good idea to do so?

A large portrait of Kevin Smith, a young man with a shaved head, smiling, wearing a blue denim shirt over a white t-shirt, with his arms crossed.

Case Study: What's Your Side Hustle Personality?



KEVIN SMITH
May 12, 2017

Josue and DeShawn are middle school students who live a couple of blocks from each other and who've known each other since the first grade. Since starting sixth grade earlier this year, they both concluded that they need more pocket money. Their parents also think that the boys should be more industrious and develop ways to make money.

That's exactly what they did. They thought over a number of ways that they could do this. As fall approached, they go from house to house introducing themselves to those who didn't already know them. They told the residents of each home that they were entrepreneurs, and that they provided services like raking leaves. They also mentioned that they would be available for shoveling snow in the winter and mowing the lawn in the spring and summer.

In order to handle everything in a business-like manner, Josue and DeShawn provided each resident with a business card and a flyer listing their rates and contact information. They called their new enterprise “At Your Service.”

When they knocked on doors, they told residents to take time to think over what they were offering, but to act fast, as At Your Service would be all booked up with other clients soon. (Of course, they had absolutely no clients, but thought it best to promote a positive attitude.)

As the appointments came in, the boys placed everything in the computer. They knew they had a few weeks when they could rake after school during the week. (Though daylight savings would kick in soon.) And they could rake every Saturday for the next month, too.

They ended up getting 12 clients, some of whom they would need to do multiple raking appointments for. In the end, they brought in \$800 for their efforts in raking leaves, and they split the money evenly. Josue’s grandparents added another \$100 dollars, since they were very proud of what he had done. DeShawn mentioned what Josue’s grandparents had done to his grandmother. Unfortunately, she could only give him \$25, since she’d been laid off for nearly a year and had only recently returned to work. But his godfather was in town about this time and gave him a gift of \$25 for his birthday.



1. Why were the boys so successful in their first business partnership?

☐ They had effective marketing (going door-to-door).

☐ They took time to plan.

☐ They were born brilliant.

☐ They honored their commitment to each client.

**To take the side hustle
personality quiz,
click here >>**

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