

Why Your Teen Should Start a Business

"Start a youth out on his way; even when he grows old he will not depart from it."

Proverbs 22:6 (CSB)

Recently my family and I visited downtown Tampa to explore this new city we live in. It is so easy while living in a city to not enjoy the sights and sounds it has to offer. We decided to try one of the new crazes while there and so we rented scooters to ride. The way it works is you use an app to unlock the scooter, ride it and then return it to the place you picked it up. We rented a couple scooters and my teenagers proceeded to test them out. After a couple minutes of figuring out what to do they were off and riding. They made it look so effortless. It brought my wife and I such joy to see our three teenagers riding and having a good time. It made us want to do it too! So I got on! But then, I quickly got off.

Balance was a challenge for me. And honestly, my coordination was not much better either. The entire time I was everything *but* the picture of grace. I will not tell you how my wife did. But let's just say we had similar experiences. Now, I only rode for about two minutes and the whole time I was sweating, panicking and worrying about falling off.

That brief ride was enough for me. I was too afraid to do it and decided it best I just watch my kids have a good time.

That simple family outing underscored something for me.

The best time to take risks, to step out and try new things is when you are young.

Do not get me wrong. You can launch out and pursue your dreams at any age. I help people do that every day. I believe you can start at anytime. But it is clear that there are advantages to starting new things in your youth.

With that in mind, I believe it is beneficial for every teen to consider starting their own business. Traditionally, becoming an entrepreneur is looked at as an adult endeavor. With all the responsibility involved, and with what we perceive as a steep learning curve, we think it's not kids business. But the risks and challenges are the very reasons why I believe parents need to encourage their children to start sooner rather than later in life.

Here are some benefits to your teen starting a business now:

1. It gives them valuable work experience.

Most job reports say that unemployment is at a low. Those numbers can be deceiving because there are many who are taking jobs below their level of education and training. Some of the jobs many adults are taking were traditionally held by teenagers in the past. This has reduced the number of jobs a teen can get.

But even the jobs that are available do not always provide the best work environments. If your teen is unable to find a job, starting his or her own

business can give them the valuable work experience they need. Many of us understand the frustration of finishing school and finding that every job is asking for “work experience.”

What is ironic is that you need to have been hired in order to get hired.

We all have to be able show that someone trusted us with employment in order to secure many of the jobs we want right out of college. Employers want to see that you have work experience. And that’s where teens having their own business can be a huge asset.

They can work for themselves and develop an impressive resume showing the roles and responsibilities they held in starting and running their own business.

2. It gives them multiple streams of income.

In our world today, most of us are one paycheck away from financial ruin. Any talk about starting a business seems very risky. But it is even more risky to have all your income coming from one source, no matter how stable the company may be.

It would be a great strategy for every adult reading this to develop multiple streams of income – money coming in from more than just your full time job. What better way to learn that lesson than to start a business at a young age? You learn how to generate a self-created source of revenue, and learn the skills on how to grow it.

Starting a business does not mean your teen cannot go into another field or profession. What it does ensure is that they have an income while in their post high school education. Along with having a way to gain an income outside of their main job, if they choose to go that route.

Transitions happen. Jobs go away. Companies close their doors. Having an additional source of income is a great safety net for life.

3. It helps them relate to failure.

Failure is something we are taught to run away from. Really no one wants to fail. But everyone will encounter it and it is better to learn how to handle it.

In anything you start there is a possibility of things not going the way you planned. They may not happen as quickly as you want them to. Others may let you down. You may make a mistake or things may change. How we respond in these circumstances is what is super important.

Starting a business as a teen gives your child a safe place to fail.

They don’t have to worry about bills and a family depending on them. But they can learn that failure is a great teacher.

Starting a business will teach your teen that even when things do not go as planned they can adjust their approach. Your teen will also learn not to let things that fail make them believe that they are a failure. They will learn to separate failure from their personhood. Failing is something we all do.

But it's not who we are. They will say:

“Yes, I failed, but i’m not a failure.”

Having a business is a great way to make mistakes in a safe environment so they can learn from them.

4. It encourages your child to go further.

During our family's exploration of Tampa, I realized that learning to ride a scooter would take me a much longer time than my kids. We will be back and my wife and I will eventually get it. But yesterday we adjusted our role. Instead of being the doers, we became their cheerleaders-in-chief. Our job was to make sure our kids had as much fun and gained as much joy from the experience as possible.

The same is true for life and business. Things may be difficult for you. It does not mean you will not get it. In fact I am cheering you on as you do. While you do, it is a great idea to cheer your kids on. Make sure they start earlier than you have. Be their biggest encouragement and support as they try out their business ideas. Maybe they will teach you a thing or two in the process.