

Top 20 Attributes of Successful Entrepreneurs from the book: "The One Minute Entrepreneur" by Blanchard, Hutson, & Willis

Developing and Encouraging the Young Entrepreneur

by Jon McKenzie

Leadership-oriented . . . Innovative . . . Integrity-based . . . Adaptable . . . Communicative . . . Self-motivated . . . Strategic . . . Curious . . .

1. Have A Goal.
 - Entrepreneurship isn't always easy, so a goal will help maintain motivation.
 - Goals help focus efforts. Are your efforts successful? Do you need to try something different?
 - Example: Indonesia

2. Try Something (Smaller is better when starting).
 - It's easier to keep a ball rolling once it is started.
 - Learning increases with experience.
 - Examples: neighborhood yard work, selling food to college students

3. When starting, focus on existing skills, talents, projects, and interests.
 - There are readily available resources and tools to draw on.
 - People naturally do better at things they enjoy.
 - Example: gardening

4. Remember supporting or training youth always takes more time and effort than just doing it yourself.
 - Let youth do as much as they can.
 - Encourage and support with patience and kind words.
 - Example: book business

5. Don't lose sight of the big picture.
 - Don't let money be the only measure of success. Remember skills and talents are being developed.
 - Don't let failures stop you.
 - Cherish and celebrate the successes.
 - Example: garbage cans

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Where Do I Start?

1. What do you (or your youth) enjoy doing? _____

2. What are you (or your youth) already doing that could be turned into an entrepreneurial experience? _____

3. Start paying attention to things that bother you or you would love to see changed. What are they? _____

Fun books to read as a family to inspire entrepreneurship:

- "The Toothpaste Millionaire" by Jean Merrill
- "Henry Reed, Inc." by Keith Robertson
- "Lawn Boy" by Gary Paulsen

Books to help you learn more about entrepreneurship:

- "The One Minute Entrepreneur" by Blanchard, Hutson, & Willis
- "The E-Myth Enterprise" by Michael Gerber
- You can find idea books in the library by searching for the subject "money making projects."

The rewards of developing and encouraging entrepreneurship go beyond the financial benefits and are worth the time and effort you will put into it. Feel free to email me (mckenziej@financialnetwork.com) with questions, success stories, or for an article I wrote about teaching children about money.

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