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STARTING
YOUR OWN
Business

Become
an
Entrepreneur!

Adam Toren
Matthew Toren
Entrepreneurs and Brothers



STARTING
*Your Own
Business:
Become an
Entrepreneur!*

by Adam Toren and
Matthew Toren
Entrepreneurs and Brothers



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STARTING YOUR OWN BUSINESS: BECOME AN ENTREPRENEUR!

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INTRODUCTION

SO, YOU WANT TO START YOUR OWN BUSINESS. That's awesome!

Starting and running your own business can be one of the most fun and rewarding experiences there is.

Just look around your town and on the Internet at all the businesses that exist today. You'll find retail stores, restaurants, software companies, mobile phone companies, car repair shops, delivery services, hair salons, and thousands more businesses.

Now think about this: Every one of those businesses was originally started by a person who had an idea and decided to make it into a business. Some did it on their own, and others had teams of people right from the start. Either way, they weren't very different from you — except they probably weren't thinking of starting a business when they were your age. That means you have a huge head start in the world of entrepreneurship. Good for you!

Is starting a business hard? Sometimes. Does it take a lot of time? It can. Is it risky? Often it is, yes. But is it all worth it? Definitely! There is something very special about starting and growing a business that makes most entrepreneurs feel like it's more than worth all the hard work, time, and risk.

That "something special" can be hard to explain. It's the excitement of building something of your own; it's the thrill of selling your first product or service; it's the feeling that you're doing something you love and helping people at the same time. It is why millions of people start businesses every year, and it's why many people keep starting one business after another. These people sometimes have several businesses at once. If these folks are willing to increase the work, time, and risk they put into one business many times over, you know there must be a strong appeal to business ownership.

Now it's time for you to experience the rewards of starting your own business. Dig in, and start your journey right away. We know you'll love it!

ABOUT THIS BOOK

By completing the projects in this book, you'll be able to take all the steps necessary to be an entrepreneur, at any age.

Whether you just want some extra money to buy something new or you're interested in building a business that you'll run for many years, you can find what you need in this book.

We cover all the topics you'd find in a book for adults, but we break them down and explain them just for kids. Topics include

- » How to come up with a great business idea
- » How to plan for your business to be successful
- » How to handle the money in your business
- » How to get the word out so that everyone knows about your new business
- » How to launch and run your business
- » How to take care of your customers

After you complete the projects outlined in this book, you'll come away with a real business that you can grow to whatever level you want.

Complete the worksheets, quizzes, and forms in this book and keep the book handy so that you can refer to those items. Having this information as a reference is great because a few months from now, you won't remember everything you were thinking of today.

In addition to the fill-in-the-blank pages in the book, we also recommend you keep a notebook handy while going through each project. Use the notebook to write down any points you think will be important when you start putting the tasks in the book into practice. In fact, most successful business owners keep a notebook with them at all times because they never know when a great idea will strike!

ABOUT YOU

If you're interested in starting a business, we assume that you have some spare time. You should have access to a computer (with a parent's permission). If you don't have a computer available at home, check out your local library. They usually have computers you can use for free.

Lastly, we hope you know how important school is and that you won't let starting a business distract you from your studies. The projects in this book are meant to be completed outside your school and any activities you participate in.

ABOUT THE ICONS

As you read through the projects in this book, you'll see some icons. The icons point out different things:



Remember icon alerts you to points that are especially important for you to remember.



When you see the Tip icon, we're giving you information that will help you throughout your entrepreneurial journey.

PROJECT 1 GET DOWN TO BASICS



BEFORE JUMPING INTO STARTING A BUSINESS, IT'S IMPORTANT TO KNOW EXACTLY WHAT ENTREPRENEURSHIP IS AND IF IT'S SOMETHING THAT REALLY APPEALS TO YOU.

What are the advantages and disadvantages of having your own business versus working as an employee? What will you probably love about being an entrepreneur, and what challenges are you likely to face?

This project helps you work through the answers to those questions and much more.

ENTREPRENEURSHIP EXPLAINED

What is entrepreneurship? *Entrepreneurship* is simply the act of being an entrepreneur. It's what an entrepreneur — someone

who owns his or her own business — does. Anyone who owns a business can be called an entrepreneur. But true entrepreneurs start businesses on their own, or with partners, and work hard to grow those businesses — and they usually love doing it!

Entrepreneurs aren't just business owners. They thrive on starting and building businesses, and many start several businesses over a lifetime. Some of their businesses are successes, and some are not. But the mark of a true entrepreneur is that he never stops trying. True entrepreneurs are excited about their successful companies, and when something they build fails, they see it as a chance to learn and do better next time.

Another part of what it means to be an entrepreneur is dealing with people who don't share in your vision. Chances are high that not everyone will be as supportive as possible during your journey through entrepreneurship. You may experience resistance or criticism from parents, friends, or others you meet. But remember, if you want to be an entrepreneur, you are doing it for you — not because of what someone else thinks. You can't let anyone or anything stand in your way.

DISCOVERING WHAT'S AWESOME ABOUT BEING AN ENTREPRENEUR

Becoming an entrepreneur can be very rewarding. In fact, most people who have started their own businesses would not want to do anything else. Once you've experienced entrepreneurship, it might just be the only thing you ever want to do for work.

The following sections look at some of the great things about being an entrepreneur, and some of the challenges you're likely to face along the way.