

Are You Setting Your Kids Up for Failure? Stubborn, Talkative, or Bossy Kids Make Great Entrepreneurs

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By Syndicated Columnist Cathy Harris

It's been a complete paradigm shift in the community, therefore, now is the time for us to think of children in new ways. They have talents that make them unique. When parents reject established norms and embrace their sons and daughters unique talents and teach them practical business skills--that will be the time for them to realize the key to their child's financial success.

Parents encourage their children to take piano, dance lessons, play basketball or football when they are young to gain skills that they will enjoy and carry into adulthood. Why not give them the same opportunity to acquire financial skills that will pave the way to an affluent and secure future? However, we need to get to kids at a young age, when it is easiest for children to take in new concepts and information, before life patterns are established.

Our Kids Must Be Safe

As a youth business owner, the number one goal is not to put your children in harm's way but at the same time, parents should allow their children to have opportunities so they can excel in bright futures. After all don't we want our kids to do better than us?

So is safety the real reason why parents are stopping their children from becoming business owners. I don't think so! I think parents are so uniformed about the many opportunities that exist for our kids today simply because they are so focused on the negative versus the positive.

We send our kids to school every day and many times we don't know anything about administrators, teachers, the janitors, lunchroom workers, the coaches because we think the education system have already conducted extensive background checks. However, we are learning time and time again this is not the case.

Small children are naive and can be easily conned; even older children can be vulnerable to those with bad intentions. Sure we need to teach them to have good judgment while steering them away from door-to-door sales to strangers and from business locations unsuitable for children, however, we can't allow our fear of strangers to keep our kids from reaching their full potential as successful future entrepreneurs.

Legal Requirements

One of the main questions many parents have about youth business owners are legal requirements. Each state has different requirements regarding children and

businesses. Minors cannot enter into business contracts or get lines of credit without an adult co-signing a legal document. You can go to your nearest office of your state government to find out the legal regulations for children who have businesses.

Traits of a Future Entrepreneur

Whether you realize or not you can teach your kids to be successful and become future entrepreneurs.

Many of our kids already have vital and significant traits for future entrepreneurs but we look at these traits as “negative” not “positive.”

Some of the traits include being stubborn, talkative, bossy, shy, hyperactive, day-dreamy, show-offs, etc.

These kids are not bad but instead it’s a good chance they possess skills and traits of future entrepreneurs. So we need to stop thinking they are bad kids!

Pinpoint Their Talents

No matter what age, from 6 to 16, your children’s interest and behavior are clues to their talents and by learning how to identify their gifts and helping them match their abilities to job opportunities; you are starting them on the road to satisfying and productive futures.

The goal is to sit down with your spouse and put a list together of all your kids’ behavior traits then their interests. Their hobbies and interests are also usually things they are good at, which is another reason to pay close attention to them because the sky is the limit on what they can achieve.

Write everything down! Some kids are very busy with all sorts of hobbies but most kids have two to three things they do most often in their free time. Look at everything you see!

Concentrate on channeling their natural talents into businesses that will earn them money and give them the confidence they will need to succeed.

What to Stop Doing Now!

Stop or don’t start giving them allowances! Children need to learn as soon as they are able that money is not a gift but is compensation for work done, and that earning their own money gives them the freedom to spend it any way they like.

The goal is to help your child understand that work is nothing more than exchanging talent for money.

Clearing Up Myths

By buying into the business myths in this country about work and careers many parents miss the opportunity to groom their children for financial success.

No one has explained to parents that the most common path to success is not what most people think – getting into the right college or landing a good job but is instead developing their children's unique talents to create thriving businesses.

- **Myth Number 1: A College Education is the Key to Business Success.**

In some cases, going after a college education can actually put you four years behind the other runners in the race to achieve. Many of the newest, most successful businesses in our country were founded by people who learned on the job rather than in college. So don't think your kids can't become successful entrepreneurs because they don't attend college.

- **Myth Number 2: A Job With a Good Corporation Will Secure Your Child's Financial Future.**

Surely it's not your goal to send your children off to corporate America. Corporate America is now a world of mergers, downsizing, and outsourcing. And for those who survive and remain employed, the corporate workplace itself is often unfriendly and difficult, as employees struggle to do more with fewer resources, deal with cutthroat office politics, racism and discrimination, and work longer hours to produce a product of which they may or may not be proud of. Further, all the while they are filling someone else's bank account. Is that what you want for your child? Sending them to corporate America is like watching them march toward financial disappointment.

A good alternative to corporate America is small businesses, often service oriented, which are the driving force of our economy --and who's starting these businesses? They are young entrepreneurs who have the skills, the confidence, and determination to create something new. Your child will be no different and maybe will be even more successful than other entrepreneurs if you start now to teach him or her how to learn to earn money. Give them the option to be their own boss when they grow up. They will thank you forever!

- **Myth Number 3: Children Should Not Have to Worry About Money When They're Young.**

We need to stop telling our kids they don't need to worry about money because they are young. Many parents unknowingly discourage their kids beginning at an early age from believing in their abilities when it comes to money.

This line of thinking is crazy because first it assumes that money is scary, which is exactly what too many adults think and why they're so uncomfortable with their own

finances. Instead if you teach your children that they are capable of earning their own money, it is one of the most positive and empowerment gifts you can give them. Your kids can even hire their siblings and friends to work for them. Family businesses are truly the only way to create true “generational wealth.”

If you are ready and eager to help your child, let’s change the way you think about money and work so that you can be one in the growing number of parents who guide their children to entrepreneurial success.

Let’s take the fear out of money! It’s very important to teach your child to respect money, but don’t teach them to fear money!

How To Get a Mentor

A successful mentor provides two things to a young entrepreneur: 1) inspiration, and 2) practical help. You will be the first mentor to your kids because you love them and want to see them succeed. Please don’t underestimate yourself. If you don’t feel comfortable mentoring your child, that’s fine, look for a mentors amongst your family or friends.

You can conduct research and find a business group with Chambers of Commerce that caters to youth entrepreneurs; but make sure you ask yourself these questions before joining or allowing your kids to join any business groups “*Top 12 Questions to Ask Before Joining Business Groups*” <http://www.YouthCEOClubs.com/Top12Questions.html>.

Inspire Your Child

The goal is to let your children dream like they dreamed when they were young about Santa Claus. This is when you find out what makes your child tick – their interests, their dreams, what they are good at, what they like or do not like. You might think you know your child because you live under the same roof but you will be surprised at what you discover in your time together as you begin to lead them to think and talk about themselves.

Our kids have tremendous gifts that should be encouraged. Their self-confidence will grow, and most likely, their schoolwork would improve as well. Let’s give them something to be proud of, a business of their own.

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