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Youth in Business May, 2009

Seasoned workers and professionals aren't the only ones who are impacted by this harsh economic climate. Job hunting this summer will be especially difficult for teens of Larimer County. This might be the toughest summer job market since the government began collecting data after World War II. Employment could be as low as 32% for teens between 16 – 19 years old. To better prepare kids, the government has budgeted \$1.2 billion nationwide for youth job programs for 2009.

Starting a business may be a viable option for many kids this summer to generate money immediately. It also provides an opportunity for teens to learn lessons about money management, decision making and marketing while being empowered to do something they enjoy. Some ideas include: lawn-mowing, babysitting, Spanish-language tutoring, jewelry-making, web design, or washing windows.

Some tips for teen start-ups include:

- Prepare a budget and forecast how long it might take to generate a profit.
- How will you manage your money? Can your parents help you balance your checkbook and produce invoices?
- Can your business use the power of the Internet in a low-cost manner?
- What kind of niche can you develop for yourself that you'd really enjoy?
- Ask for help from supportive adults and experienced entrepreneurs.

A CSU undergraduate business student has tapped into this youth entrepreneurship market for starting his own business, Junior Biz. Nick Tart and his team are developing e-guides and online tools for youth to start and turn their freelance work into a legitimate business. Junior Biz has just published their first e-guide on setting up a lawn mowing business and plans to offer support on lemonade stands and babysitting, as well. (See www.juniorbiz.com.)

Larimer County Workforce Center will put their allocation of youth funding to good use this summer by offering a strong line-up of classes and programs including youth entrepreneurship. In partnership with Junior Achievement, the Workforce Center will help teens to jump start their summer earning potential by providing them with



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valuable tools and lessons on starting a business. The program will rely on community business owners to help teach the courses and mentor the participants.

Visit www.larimerworkforce.org for more information about the Summer 2009 Youth Programs. If you are a business owner or entrepreneur and would like to volunteer for the entrepreneurship program, please contact Lucinda at lkerschensteiner@larimer.org or 498-6611.