

YOU'RE NEVER TOO YOUNG to start a business

How to support your mini-mogul.

BY LISA EVANS

Fed up of hearing her mother complain about the dozens of mini hockey sticks scattered around the floor of her nine-year-old brother Macguire's bedroom, Langley Burke, 11, designed a product that would get the sticks off the floor while still allowing them to be visible. She came up with MiniSticky, a mini hockey stick that sticks to the wall and hangs eight other mini sticks. She asked her father, Tim, to cut the sticks and the siblings began taking orders from friends who were also mini hockey stick collectors. They then received the opportunity of a lifetime and pitched their idea on CBC's *Dragons' Den*, attracting the attention of Wealthy Barber David Chilton.

To date, Langley and Macguire have sold more than 140 MiniStickys at craft shows in Halifax and on their website (ministicky.wix.com/sticky). Langley answers email inquiries, manages MiniSticky's Facebook and Twitter pages and she and Macguire paint, package and mail out their MiniStickys to customers. Dragon David is helping them source a manufacturer so they can move production out of the family basement and sell MiniSticky in retail outlets. "It's really fun," says Langley of being an entrepreneur.

Besides making some extra cash, the brother-sister duo have acquired valuable skills through their entrepreneurial venture, including how to make a presentation, manage social media, deal with customers and control their finances. Mom Suzanne has seen their confidence blossom, especially in Langley who has a quiet personality. "It's very empowering for them," she says.

"Langley is an inventor," says Tim. "From a young age, I've been blown away by some of the ideas she's come up with."

“It's very empowering for them.”

Mom Suzanne

Ministicky is a far cry from the ubiquitous lemonade stands and lawn-cutting services that kidpreneurs of yesteryear organized. The game may have changed somewhat with the advent of online ordering and social media, but the benefits to kids are still mostly the same. Entrepreneurialism reinforces many important life skills, says Keith Publicover, President of



Langley & Macguire

ENTREPRENEURS

Junior Achievement's Keith Publicover's tips for fostering entrepreneurial spirit:

- introduce kids to unique businesses in the community
- allow for experimentation and failure
- teach them financial literacy early
- watch programs such as *Dragons' Den* together and talk about which companies would be good investments
- support the notion that traditional 9-to-5 jobs are not the only path to success

Junior Achievement of Canada. These include teamwork, problem-solving, creativity and how to recover from failures; skills he says are transferrable to any industry.

"The economic generator of the Canadian economy is small business," says Keith. As jobs for young people are increasingly scarce, more and more youth under the age of 30 are turning to entrepreneurial ventures. According to The Learning Partnership, 32 percent of Canadian youth view entrepreneurship as the most desired profession.

For Tim and Suzanne, the amount of money earned through MiniSticky isn't as important as the lessons Langley and Macguire learn along the way including overcoming fears and embracing new ideas. "The goal has to be more than the success of the project; it has to be the life lessons learned," says Suzanne. ○

Programs and products that support kids' entrepreneurial passions

JUNIOR ACHIEVEMENT OF CANADA'S "A Business of Our Own" encourages elementary school students to be Presidents and CEOs of their own retail businesses. Students sell their products, track sales and distribute earnings. "The Company Program" encourages high school students to create and run their own business.

THE BARBIE BUSINESS BURSARY provides \$2,500 to three lucky entrepreneurs under age 18. To enter, tell the judges how the prize money will help turn a business dream into a reality and, oh, answer a Barbie trivia question. Ten finalists will be asked to submit a video, then a jury panel will select three winners. Barbie.com/mydreams.

IT'S MY BIZ (FashionAngels.com) is a line of products designed to inspire tween girls to consider careers in business and entrepreneurship. Each It's My Biz kit is a self-contained mini-biz with the essential materials and tools required to sell cupcakes, vintage Ts, beaded crafts or fancy manicures. Kits are available at Toys R Us.

THE NORTHERN ONTARIO YOUTH ENTREPRENEURSHIP INITIATIVE is a week-long youth enterprise camp in Mattawa and Manitoulin. Campers prepare and compete with a business plan as part of the week-long camp, then run their business for one day.

THE UNIVERSITY OF TORONTO'S ROTMAN SCHOOL OF BUSINESS' BIG IDEAS SUMMER CAMP is a week-long program that teaches 10- to 13-year-olds how to turn their ideas into successful businesses.

Whether operating a summer lemonade stand or bringing a product to market like the Burkes, it's never too young to be an entrepreneur. These products and programs can help support your child's entrepreneurial passions:

For more money advice for families
go to ParentsCanada.com/money