

Micro Business for Teens: Starting a Micro Business

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What is a Micro Business?

Simple and fast start up	Low risk
Sole proprietorship	Manageable
Little start-up money	Easy to close down
Usually home-based	Purpose to learn and earn

Advantages of Starting a Micro Business

Learn a lot	Business skills	Writing and speaking skills	Money management
Time management	Confidence	Test a future career	Make money

Getting an Idea

See a Need	Consider your interests	Consider your skills and talents
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Ideas: Products

Crafts, clothing, sports-related shirts/towels, bracelets, pet food, baked food/candy/cakes, apps, jewelry

Problems with products: Inventory cost | Shipping, storage, back orders | Sales tax

Ideas: Services

Tutoring	App/Web design	Writer/Author/Blogger
Childcare	Pet Sitter/Dog Walker	Lawn care
Music lessons	Bookkeeping	Cleaning/Clutter control
Editing papers	Event planner	
	Virtual assistant	

Creating a Business Plan

Concept

- The product or service
- How to measure success

Marketing

- Potential customers
- The competition
- How you will stand out

Financial Plan

- Cost to start
- Price to customers



Do a mini market survey: Ask at least 5 potential customers: Do you have a need for my product or service? Would you buy from me? When do you need it? What would you pay?

Carol Topp, CPA is the author of the *Micro Business for Teens* book series and host of the public television program *Starting a Micro Business*. Carol is available to speak to your group live or via Skype. Email her at Carol@MicroBusinessForTeens.com to arrange a presentation.