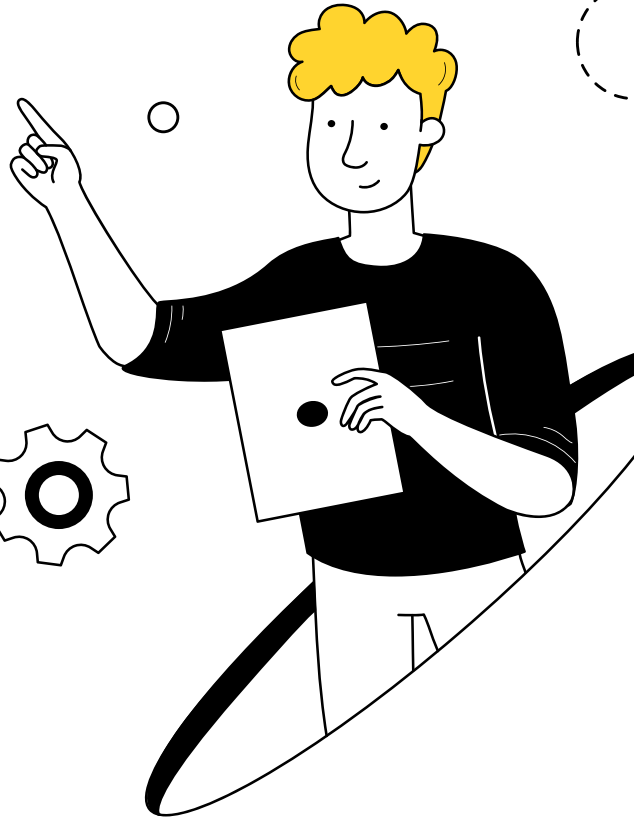
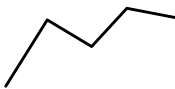
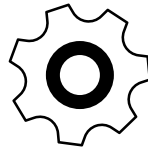


YOUNG ENTREPRENEURS' BLUEPRINT

by Matthew Priest



If you're reading this, you are most likely a budding young entrepreneur.

Congratulations!

You've got that spark that only fellow entrepreneurs can understand—the courage, drive, and passion to make something out of nothing, be it a business or a charity or a product. I first had the spark when I was around seven or eight years old, so I got out my markers and crayons and drew up fliers for a dog-walking business.

Unfortunately, I learned very quickly that it takes a lot more than that to create something that gets beyond fliers hung on a few local trees. But what? To find out, I began interviewing other young entrepreneurs who had successfully built businesses and organizations for my blog, Y.E.S.¹ I've analyzed their stories and my own experiences in order to create this blueprint for other young entrepreneurs to follow.

So grab a notebook in case an idea comes to you while you're reading, and dive in!

¹ Please visit www.youngentrepreneurstoriesblog.com

SECTION 1

HOW TO START



Emerging Themes

In my interviews with young entrepreneurs, I am always interested to learn about how they got started. What was the spark? How did they keep going? Although each story is unique, after listening to story after story, I've noticed some themes emerging.

First, one thing almost everyone says is they have an idea—the lightbulb “aha” moment. The way the idea comes varies, but for many entrepreneurs, they are actively looking for one. They know that they want to get something going and are constantly brainstorming while they go about their daily lives. When they are doing dishes, they think about what could make the soap better, what could make the process faster, whether we really even need dishes to live. They observe the world around them, looking for a problem to solve. In the words of the great Rodney Copperbottom, robot-entrepreneur extraordinaire, “See a need, fill a need!”² Once that happens, then even more and more thoughts begin to flow and the idea begins to take shape.

After someone discovers a need that requires filling, and has an idea that can fill that need, it's important to understand the following: *rarely* will the first idea work immediately. This makes sense—if there was an easy idea floating out there all this time, someone else would have thought of it first. Like a work of sculpture, then, the idea usually must be shaped, worked, reworked, and honed. Beyond a few incredibly lucky people, most people's first ideas are very rough.

Sometimes, it isn't so much that the idea is novel—entrepreneurs also start businesses such as cleaning companies, pet-walking organizations, restaurants, etc. The same precepts apply—you must first identify a need. If there are ten dogwalkers in your neighborhood, maybe you should open a business that is a little different, be it a dog-walking business that also provides pet-sitting, or making a business that is different altogether. To be successful, there must be a need, and you can find it and fill it!

This is where the second theme emerges: taking the first steps. These steps include immersing yourself in both the need and the idea. When does this need arise, for whom does it arise, in what ways does it arise, and how often does it arise are just some questions you might ask. And what are the

²Robots. Blue Sky Studios for Twentieth Century Fox. (2005)

contours of your idea? How exactly do you think it will work, who will it help, how can it best fill the need, is there anything that could make it better? Developing answers to these questions, reworking the idea, asking the questions again, and continue to hone the idea are the first steps to take to move past the idea stage.

Once you are at a place where your idea is polished enough to talk about, the next step is to utilize the resources around you. The world is filled with books and internet resources full of information and statistics, people who have knowledge in the field your idea is related to, and possibly the most important, people who want to help. All of the entrepreneurs I've interviewed stressed over and over again that they never could have gotten to where they are alone. There is no shame in getting help with your idea—in fact, it makes you more of an entrepreneur because you are utilizing your connections, and as I will discuss later, connections are incredibly important to an entrepreneur.

The final theme is tenacity. It's hard, and entrepreneurs freely talk about how many times they failed, the mistakes they made, and the people who doubted them. Any one mistake would stop most people in their tracks, and that's why most people aren't entrepreneurs: It simply takes more work and is more emotionally challenging than most people are willing to endure. Failure is always difficult, but failing at something that is uniquely and vulnerably your own can be especially heartbreaking. That said, failure is part of the process and each failure will give you more ideas, and help you work your idea into the success it is destined to be.

Real Entrepreneur's Experiences

In this handbook, I will be sharing the real-life experiences of young entrepreneurs, so that through their experiences and words, you can learn how to continue as a young entrepreneur yourself. One of the first entrepreneurs I spoke with was Isaac Hertenstein, a sophomore in high school from rural Indiana who is the founder of Students Teaching Finance. His non-profit organization is focused on increasing financial literacy among students and combating economic inequality nationwide. Isaac shared that he got started in this area because he had an insatiable interest in finance and realized that it was not taught to students in any meaningful way.

He knew he wanted to bring lessons on finance to kids in school, but having had this idea, he had to perfect it. He realized there was no curriculum out there, so the first thing he did was create his own curriculum. This is where utilizing his resources came in, and he told me that “The first step really to creating this organization and also the curriculum...[was] consulting various experts.”³ He spoke to financial experts and, using information from them and other research he had done, he created a curriculum that could be taken to schools.

Creation of the curriculum took time—on the one hand, he wanted it to be financially sophisticated, but on the other hand, he needed it to be easily readable and digestible for students aged kindergarten through eighth grade. Thus, once he had a draft, he had his little sibling read it to make sure it made sense and was age-appropriate. His sibling, although not a financial expert, wanted to help and became another important resource in his arsenal.

Isaac hit roadblocks, but one thing that he made clear was that he wouldn't quit: “Having motivation—determination—is very important for me...I saw the end goal and...what I wanted to accomplish, and while it was difficult getting there, I just worked hard and kept pushing through it.”⁴ His tenacity worked, as his program is now active in schools in over 15 states, has over 380 volunteers, and has impacted over 3,400 students.⁵

Isaac's experiences were uniquely his own, but other entrepreneurs, such as Stephanie Wang, echoed many of the same themes. Stephanie's organization is completely different; she wrote a book, *Epidemiology Unmasked*, and founded Project Unmasked to help combat misinformation about epidemiology, which is the branch of medicine that addresses “the incidence, distribution, and possible control of diseases and other factors relating to health.”⁶ Stephanie, who was interested in epidemiology and even had taught a class on it, came up with this idea after realizing during the COVID pandemic that the public, including students, are often bombarded with misinformation about public health concepts and epidemiology. Stephanie's goal was to improve the public's understanding of epidemiology; if individuals understand how diseases spread, they will be better able to protect themselves if there is an outbreak.

³Matthew Priest (host). “Isaac Hertenstein.” *Young Entrepreneurs' Stories*, 2022. <https://www.youngentrepreneursstoriesblog.com/post/isaac-hertenstein-interview>.

⁴Id.

⁵To learn more about Isaac and Students Teaching Finance, visit www.studentsteachingfinance.org.

⁶Dictionary.com.

Armed with the idea of improving the public’s literacy with respect to infectious disease outbreaks, Stephanie’s first steps were to leverage her own epidemiology studies. She also spoke to peers, teachers, and members of the medical community about the issue to gain a better understanding about epidemiology. After gathering the requisite information, Stephanie put her pen to paper. She wrote her book, using simple, easy-to-understand language and then started a campaign as an extension of the book. Writing a book is one thing, but having it published and distributed takes money, so Stephanie’s next step was fundraising. She raised the money needed to have the book published and then launched it by teaching it to her own class. She then sought media attention and presented the book at conferences. On the heels of the book’s success, Stephanie developed Project Unmasked, an organization that, among other things, partners with teachers and organizations to instill public health education in the classroom, works toward policy reform to improve public health educational policy, engages in research regarding public health education policy, and advocates for public health education reform.⁷

Along the way, Stephanie utilized the help of those around her. For example, because she was writing a book aimed at simplifying epidemiology concepts, she had friends and her younger brother read her book to ensure it was easy to understand while also providing enough information and depth to actually be helpful. Stephanie’s advice for other young entrepreneurs is that being an entrepreneur and putting an idea into action “sounds much more intimidating than it ends up being. The actual steps,...step 1, step 2, step 3, aren’t too complicated—it’s just the amount of work that you put in is a lot.”

My Experiences

The same themes that emerged for Issac, Stephanie and all of the other young entrepreneurs I interviewed, happened on my own entrepreneurial journey. I had ideas, took first steps, used the resources around me, and worked very hard through any adversity I faced.

My first successful venture was co-founding a non-profit organization called Impacting Athletics.⁸ I worked with three close friends Frank, Ryan, and Nick to found this organization; one day at school lunch, we put our heads

⁷Project Unmasked’s website provides a plethora of additional information regarding the organization and its goals and successes. See <https://www.projectunmasked.org/>. Epidemiology Unmasked is available at https://www.lulu.com/shop/stephanie-wang/epidemiology-unmasked/paperback/product-wq55gp.html?page=1&pageSize=4_or_amazon.com.

⁸To learn more about Impacting Athletics, visit www.impactingathletics.org.

together and decided we wanted to make a positive change in the world, no matter how big or small it would end up being. We brainstormed for the entirety of lunch (all of us forgetting to actually eat) on what we would do. Each of us participate in school sports so a lot of our ideas were naturally sports-related. At the end of lunch, we came up with an idea: combine sports with mental health awareness by hosting events such as pick-up basketball games or small soccer tournaments that would raise money for charities that work in the field of mental health. We left this conversation satisfied, but we received a text later that day that would completely change our course of action. One of my friend's moms is a family court commissioner for the state of Delaware, and she told us that a big problem, specifically in our city (Wilmington), is that kids are unable to stay in sports due to financial limitations. We agreed that an organization to help combat that issue would be better than our previous idea, and pivoted (a key part of any entrepreneurial journey). We saw a need in our community that needed to be met, and we decided that we would be the group to do it. And that day, Impacting Athletics was born.

We had an idea, a purpose, and goals, but now it was time to actually start working. Turning something from just an idea into something tangible is anxiety-inducing, and to be honest, we felt completely lost. We decided we first must get everything on paper: our mission statement, personal biographies, and the specifics of how we were going to run our organization. Once we had all of this written, we decided the next step would be to create a website. None of us had ever created a website so this was not a smooth process. After about a week of working on this, we had a product that we believed was sufficient. Our next step was to create social media accounts on Instagram, Facebook, and LinkedIn to get the word out. After creating these accounts, we wanted to post some kind of introduction to our organization, so we decided to make a video. The video was designed to be entertaining because we knew our message would spread faster if people actually enjoyed watching it. We now had a website, social media accounts, and an entertaining introduction video, so it was time to actually do what we set out to do: keep kids in sports despite financial burdens. After we completed these first steps, we believed we would be viewed as a legitimate organization, so it was time to actually become one.

We understood that as high school students, we didn't have the personal connections to the people we wanted to help, but we knew people in our

school community would. At our school, we have an assembly twice a week where announcements are made. We saw this as a great opportunity to get our word out, so we made an announcement. After this announcement, our school's administration came to us looking to help. They had valuable connections that needed to get our idea going, and they graciously acted as a source of credibility when we approached different organizations with our idea. Within a couple of weeks, we, with the help of our principal, were able to set up a meeting with Wilmington's Director of the Department of Parks and Recreation. By using our school and community resources, we were able to hit the ground running with our organization. This is not to say that only those older and with more experience would be able to help. For example, another mutual friend of ours is an artist, and he created our logo.⁹ Another good friend is a photographer and videographer, so we went to him to help make our introduction video¹⁰ and another friend, also a photographer, took pictures at our first event.¹¹ By using the resources in our small community, we were able to both make valuable connections, as well as showcase our friends' talents.

Although it started swimmingly, running this organization has not been easy by any means, and we have faced many challenges along the way. As I mentioned previously, we worked with our city to find those in need of our help. Working with the city is not a fast process, as they have many more pressing issues they have to deal with on a daily basis. It is easy to become impatient, which we definitely did. However, we continued to follow up and make sure that we would not be forgotten. Eventually, we were able to plan an event with the West End Neighborhood House to host a lacrosse equipment drive and clinic. We raised over \$10,000 worth of equipment and had the Salesianum Lacrosse team (nationally ranked program) teach the kids how to play with their new equipment. We've continued to host drives and plan to hold more clinics in the future. Ultimately, no matter the adversity we faced, we remained eager to help our community, and we kept fighting to do it.

Step by Step

It's time to get started! First things first, it is time to brainstorm—what are your ideas? Any idea is important, whether it be tiny, huge, multi-part, barely formed or overly detailed—write it down. Some people like to keep

⁹ADD James's website and small bio

¹⁰ADD website and small bio

¹¹ADD website and small bio

a journal near them to jot down ideas, but I prefer to use the Notes app on my phone. The key here is to use what works best for you. My mom texts herself ideas, my stepdad adds his to an online business organization program, and my sister voice records her ideas. You can even use a mix of methods; the point is that you are able to immediately write something down if you think of it. Another thing to keep in mind too is to write down anything you think of that might be relevant to an idea: did you notice a problem people have that needs fixing? Write it down. Did you see the way an idea worked for someone else that intrigued you? Write it down. Did you explain something in a way that made sense to people? Write it down. This process isn't meant to be really organized or straightforward, it is just meant to make sure you don't forget any of the wonderful or promising thoughts you have.

You may notice at first that when you write out an idea, it seems dumb or maybe worse, impossible. Don't let that get you down, because that is part of the process. Once it is out of your head and in a physical space, like on paper or in your Notes app, you can chew it over a little bit. Maybe other ideas you have will dovetail with it or two ideas can combine into one bigger or better idea. The possibilities for your ideas are endless once you get them out of your mind where no one can see them but you.

As you compile your ideas, from time to time, just look at them. Think about if they solve a problem that you've encountered, or if they fill a need in the world. Are there any themes? Do most of your ideas center around one topic? For example, is every idea about doing service for others, or are you more interested in developing a product or service in order to make money? Are there areas you are more interested in or have more experience with? Are there ideas that you just keep coming back to?

Over time, you will naturally return over and over to the same few ideas, and you'll maybe even notice your new ideas are turning into more and more detailed versions of an earlier idea. Once you have two or three ideas that you are really "feeling," for lack of a better word, now it is time to get to work: it's time to make a plan. A plan can look like anything, but for me, I visualize it as a ladder. My idea goes on the bottom rung, and on the top rung, my final goal. Then I start to fill in the steps in between to figure out the path I will take to get from my idea to my goal.

This part is going to look different for everyone because every idea is different; writing and selling a book will have a different path than inventing a new toy or creating a non-profit foundation. In putting together your plan, think small. What is the very first thing I should do (besides make a plan, of course!).

Here are some questions to ask yourself to get started:

- 1 Will I need supplies to get started?**
- 2 Will I need money to get started?**
- 3 What can I do to learn everything about my idea?**
 - ✓ Can I research about my idea, the problem it fixes, or my end goal online or at the library?
 - ✓ Are there others in the community who might be interested in my idea and have suggestions or advice for me?
 - ✓ Are there any downsides to my idea? Will anything about it upset people?
- 4 How will I create my idea?**
 - ✓ Do I need a blueprint? An outline? A website? Technical help?
- 5 Once I put my idea into action, how do I spread the word?**
 - ✓ How do I find volunteers for my organization, or purchasers for my product? Who is my intended audience and how do I reach them?
- 6 Once I am successful, how do I scale my idea to reach more people?**

One thing that is missing from this list that inevitably will be something you will need to address in your process is setbacks. This is where your tenacity comes in. In making your plan, you should try to include steps to avoid any setbacks you might anticipate. Unfortunately, many setbacks simply cannot be anticipated, which is why your plan must be flexible. You may hit a roadblock right away or you may hit one months and months in, but if I've learned anything through, it is my own experiences and interviews with entrepreneurs that you will hit one. And at that point, DON'T QUIT. This is to be expected! You will need to take a deep breath, go back to your plan, and you refine it. You will add the setback in, and then add steps to address the setback. This is where your tenacity comes in. It may mean that the rest of your plan changes too, and that is completely normal. Almost no one is able to go from idea to goal without updating and refining the plan. It is part of the process and will make your idea so much better in the long run.

There are two things that should probably be in pretty much every plan: (1) seek help and information from people and resources around me, and (2) utilize social media. First, people WANT to help, so let them! You can learn from others, and they also can help connect you to people who can help make your goal a reality. For example, you might not know anyone with ties to a manufacturing plant, or who knows how to get a book published, or who has experience with what needs your local food bank has, but your parents, teachers, principal, aunts, uncles, or bosses might. Keep a list of all the people you contact with their contact information, the date you contacted them, and a few notes about the information they gave you (even if they didn't have any to give, it is good to keep a record of it). Second, with your parents' permission, create a social media presence. You can set up a simple webpage for free, and create Facebook, Instagram and Twitter accounts. You won't have much to share at first, but as you get going, you will have a ready-made platform to show the world everything you are doing.

Now, gulp...it is time to take that first step! The beauty of the plan is, though, that no step is too small. Broken down like this, putting your idea into action goes from overwhelming to just taking one step at a time. This is where the fun really starts (and, to be honest, some of the headaches). With each step or two you take; you might need to update your plan based on what you are finding out. That's great, that is why the plan is flexible. Just go back to your plan and adjust it. Some people like to erase the steps they've finished,

but I personally love to see where I am in the process at any given moment. It reminds me of how far I've come and gives me motivation to keep moving forward. You'll inevitably run into issues, but just come back to your plan, re-work, and keep going. Every step you are taking, even the steps backward, are steps toward making your idea a success!

Eventually, after you put in all of your hard work, utilize all your connections and resources, experience the highs of little successes and the lows of each failure, your business or organization or product will take off. It might be the third idea you've tried, the tenth, or even the hundredth, but eventually if you keep at it, it will. And at that point, the final step is to scale, which means grow and expand what you're doing. Scaling will require many of the same tactics and techniques as your earlier steps. You will likely need to do things like expand your social media presence, use your connections to spread the word about what you are doing, and create a plan for how you will run your business or organization on a larger scale. No matter what, though, remember...it just takes one step at a time. Don't let yourself get overwhelmed—just make a list of the things you think you need to do to get to the next level, and start ticking them off one by one. You've got this!

SECTION 2

BUILDING GOOD HABITS



1

Seek Balance

Be Organized

2

Be Tenacious

3

Don't value the opinions of others more than your own

4

Make the best use of your time

5

Make connections and utilize resources

6

Entrepreneurs don't become successful due to luck. Certainly, luck helps! But what I've learned from the entrepreneurs I've talked to is that they all have a few habits that have helped them on their journey to success.

Obviously, no one person can perfectly hone every one of these habits—rather than aiming for perfection, just try to keep them in mind as you work toward your goal.



#1 | Be Organized

One thing every person I interviewed stressed to me was that they stay organized. Each entrepreneur may have different methods for staying organized; whether you're a "color-coded binder" person, or a "scheduling app" individual, the key is to have a way to keep track of everything you've done and everything you have left to do. At a minimum, young entrepreneurs stress keeping detailed to-do lists that you update regularly and stay current with your communications. That means checking and responding to texts, emails, and calls within 24 hours, keeping a record of whom you've talked to, and setting daily, weekly, and yearly goals that can help keep you on track.



#2 | Seek Balance

Normal, everyday life can be stressful; starting and running a business adds a whole additional layer of stress, work, and worries. Being able to manage that stress, and even use it to your advantage, is key. It's important to not lose yourself entirely in your work. A successful entrepreneur knows that beyond their business goals, they also have to dedicate time and energy staying healthy and maintaining positive relationships. Sierra, who developed multiple organizations including a business called UpCycle, stressed how important it is to take care of yourself first and foremost.¹² She also discussed how important it is to develop good habits so you are expending your energy in the best way for you:

[It's important to cultivate] the habits and the discipline to know what is important to you, and you have to choose because you don't have energy to do it all."¹³

¹²To learn more about Sierra and her many inspiring endeavors, check out her LinkedIn profile at <https://www.linkedin.com/in/sierraryanwallick>.
¹³Matthew Priest (host). "Sierra RyanWallick." Young Entrepreneurs' Stories Blog, 2022. <https://www.youngentrepreneursstoriesblog.com/post/sierra-ryanwallick-interview>.

Sierra's advice is so on point—you likely are in school right now, studying for tests and keeping up with homework. You might also work, babysit your siblings, or have other chores. You may be active in the arts or sports or another club or activity. To put it simply, you have a lot on your plate. It's worthwhile to take a break every now and then to put your responsibilities and activities in order of importance to you, so that you can try to mindfully expend more energy on the ones that matter the most to you. It won't always work (you'll have to study for that test whether you want to or not), but just the process of being mindful about your choices in how you balance your time will lead to a greater balance in your life overall.



#3 | Be Tenacious

Tenacity is going to be one of the keys to your success. Tenacity is having the ability to persist, to keep going, no matter what lies ahead. As already discussed, every entrepreneur hits roadblocks. But, as Nick Priest, my brother and the founder of a nonprofit said best, “All great journeys have roadblocks in the way, which actually puts you on a better path.”¹⁴ There will be rejections. People will refuse to talk to you. Some might openly attack your idea. It hurts, but if you are prepared for it, you can address it and move on.

Tenacity doesn't come easily. Failure hurts. Road blocks are discouraging. Unconstructive criticism only makes things worse. But my hope is that, if you know that it is coming and that it is a normal part of the process, you will be able to face those failures and roadblocks head on and keep moving forward. You'll look back, I promise you, and see that each failure or roadblock made you a better entrepreneur.

¹⁴Matthew Priest (host). “Nick Priest.” Young Entrepreneurs' Stories Blog, 2022. <https://www.youngentrepreneursstoriesblog.com/post/nick-priest-interview>. To learn more about Nick's organization, check out www.Nickspowerofplay.com.



#4 | Don't Value The Opinions of Others More Than Your Own

Many people very much want to be liked and respected by everyone they meet, so much so that, sometimes, they may even change themselves in order to make this happen. The reality is that even if you have a completely manufactured personality designed to make everyone like you, there will always be someone who doesn't. Learning to be yourself, to love and care for yourself, and to not be dragged down by the weight of other's opinions will ultimately lead to a better life. As you embark on this journey, you are putting yourself and your ideas into the world. That is an extremely vulnerable thing to do, as people cannot help but critique and comment on things, even when they know nothing about them. So, it may sound corny, but I urge you to take steps to really love yourself.

Loving yourself is a difficult task for many, but in my experience, there are several methods available to help make this possible. For example, treat yourself like a person you are responsible for taking care of and love, instead of a person whose every action you judge. Another way to increase your positivity towards yourself is by practicing gratitude; if you are able to take a moment out of every day to just be thankful for all that you have and all that you've accomplished, your internal voice will gradually become more positive. This new found positivity towards yourself will make you want to improve yourself. Think about every person you love; don't you want them to be as prosperous and happy as they possibly could be? If you love yourself, you will want prosperity and happiness and it will be easier to motivate yourself to achieve it.

It is an almost indescribable feeling to be your exact, unique, wonderful self and be happy with that, something that I personally still must work toward every day. But what do you do when people want to take that away from you? How do you respond if people are critical or judgmental of you or your ideas? Before I go too far into this, I want to note that CONSTRUCTIVE criticism is perhaps the most important thing for any entrepreneur to

receive, and I am not, and never will be opposed to it. The type of criticism I am talking about is the kind that serves no purpose but to hurt the recipient. How can you, a budding entrepreneur, protect yourself from it? Gift Igbin, the founder of a creative branding and marketing company called Social Gift Igbin, shared several instances where people were unhelpfully critical of her ideas, and explained that entrepreneurs need to develop tougher skin:

The way that you process that [criticism] is different if you have “thicker skin”: you’re, like OK, well I’m glad that you said that-that’s your point of view and I’m definitely going to always strive to improve my business....You don’t have to accept everything that people tell you-you can tell what advice is there to help you become a better person and build a better business compared to the advice [that isn’t.]¹⁵

She explained that when someone is critical of your business for no reason or the wrong reasons, “you need to stand your ground and [say], ‘that’s great, but I’m really proud of it so thank you anyways.’ Making sure you understand that if you’re happy with it should be your only concern...and you’ll grow a tougher skin because you decided not to take everything that people have said too heart that that’s not helping you in any way.”¹⁶

Gift’s advice is so helpful. She acknowledges that first, you must listen to exactly what they are saying. As an entrepreneur, you’re more vulnerable to criticism than others because you have put yourself out there, and some people will exploit that, because they are jealous, mean, or just looking to ruin someone’s day. But some people actually may have helpful advice. So, you must review the content of their statement, as well as the credibility of the source, and decide if the criticism was warranted or unwarranted. If it was warranted, thank the critic (even if they weren’t particularly pleasant when making their critique), mull over their advice, and, if necessary or helpful, act to make a change. If it wasn’t constructive, kind, or helpful, don’t waste your time and energy on it—remind them that you are proud of what you are doing and move on. Wall out that negativity and only open the drawbridge for constructive criticism.

¹⁵Matthew Priest (host). “Gift Igbin.” Young Entrepreneurs’ Stories Blog, 2022. <https://www.youngentrepreneursstoriesblog.com/post/gift-igbin-interview>. For more information on Gift and her business, please visit <https://ca.linkedin.com/in/giftigbin>.

¹⁶Id.



#5 | **Make The Best Use of Your Time**

No matter what happens in life, there is one constant: time will always move forward. To waste time is to not progress alongside of it, but to be dragged by it. And entrepreneurs don't want to be dragged anywhere! One of the trickiest parts of being an entrepreneur is managing time. Entrepreneurs have so much to accomplish, which in and of itself takes time, but along the way, entrepreneurs also have to rely on other people. It might take you three days to craft the perfect email to a potential client, but it might take the recipient a week to respond. Or even more. You may create the perfect prototype, only to have the factory have supply chain issues that hold you up for months. So many parts of being an entrepreneur and putting your plan into action is dependent on factors outside of your control. These factors have the tendency to make things drag. Importantly, you have to realize that for the most part, there isn't much you can do about that. What you can control is YOU. Maybe you could draft that email in one day, or maybe you could draft multiple emails in one day, recognizing that you may not receive responses for a while. And then don't just wait around—be ready to use that time for other steps in your plan.

I've found that I'm able to accomplish is much greater when I view time as a luxury rather than a given. For example, say you take a vacation to the Bahamas. You are only there for one week so you are far more conscious with your time than you might be at home. Whether you decide to use this time to be active and explore the beautiful sights, or just relax and observe beautiful sights from afar, you are ultimately more aware of, and therefore efficient with, your time. If you can be more attentive to your time on a day-to-day basis, your productivity will go through the roof.

If you really flip the switch in your brain to think this way, you likely will begin to find yourself less interested in the time-wasting activities that you used to take part in. Mindless scrolling, eating out of boredom, and binge-watching TV shows are so common in our culture, but ultimately

serve absolutely no benefit. Falling into these habits is very easy—they take no effort but still give us pleasure. But it isn't good for us, and it certainly doesn't help advance our business or organization. That's why we have to substitute our time-wasting activities with fulfilling ones like knocking off a few more steps of your plan. It may be that the pleasure from these activities isn't as immediate—I've never shouted with joy after sending an email—and it will be much more physically and mentally taxing. It is this effort, these little steps, every sacrifice of free time, that will grow you as a person and grow your idea into a success. And that will give you more happiness than any TikTok ever will.

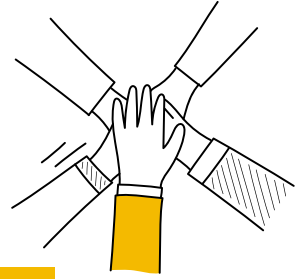


#6 | **Make Connections and Utilize Resources**

A cool thing about entrepreneurs that I discovered in creating my blog is that entrepreneurs all seem to have an understanding that they are part of a community with other entrepreneurs, even ones they've never met. And as part of a community, entrepreneurs love to help each other out. If you watch my interviews or read articles about young entrepreneurs, you will see them mention other young entrepreneurs and their projects. There are likely many reasons for this—only entrepreneurs know how hard it is to try to start something, and only entrepreneurs understand the joys of entrepreneurial success and the lows of entrepreneurial failures. But I think it is more than that. One thing all entrepreneurs know about all else is that they need help, and by creating connections with one another, they find the support that helps keep their project going.

You'll find pretty quickly through this process that not everything is your strength, but you also will realize that you have strengths that others don't have. By collaborating, you both become stronger. Ever since entrepreneur I interviewed talked about the valuable connections they made, how they utilized the resources around them, and how they were also able to help others. It's really difficult to reach out to someone you don't know, so it

always makes sense to first try to exhaust the connections and resources of all the people you know. But, at some point, you are going to have to go outside your comfort zone. I was nervous every time I reached out to a potential entrepreneur out of the blue, and terrified when I started expanding by reaching out to professors. I never thought anyone would respond. But people did. I think it helps that what I am doing is within the entrepreneurial community, which is an active, supportive place. If you are having trouble making connections or finding resources relevant to your project, I urge you to look to the entrepreneurial community. Send an email and say, hey, I've got this idea. I've seen you have actually been successful. I know this isn't really your area, but would you mind talking to me? You can bounce ideas off of people, ask them to mentor you, or ask them to share lessons they've learned in their journey. You never know, they might know someone who IS directly in your area of interest, and entrepreneurs generally will not hesitate to help others in their community make those kinds of connections.



SECTION 3

THE MOST IMPORTANT THING TO KNOW ABOUT ENTREPRENEURSHIP:

ENTREPRENEURSHIP CAN BRING ABOUT SOCIAL CHANGE



Social Entrepreneurship

Earlier in this blueprint, I discussed how certain themes emerged during my discussions with young entrepreneurs. One that I haven't mentioned yet, but that was the most important and eye-opening, is that most of the entrepreneurs I spoke with were not solely in it for money: many of their business or organizations focused almost entirely on addressing social issues facing Americans today. Furthermore, even the more typically profit-oriented businesses had a social aspect to it, such as donating the products created to those in need or earmarking part of the businesses profits for charitable causes. The following are just a few examples of how young entrepreneurs are using their organizations and platforms to make a social impact:

Environmental Change

- ✓ Sierra Ryan Wallick created UP Cycle Design to fight against textile waste in order to reduce pollution and keep clothing out of landfills. UP Cycle also donate their profits to various non-profits.
- ✓ Ryan Hickman, who developed an interest in recycling and saving the planet when he was only three and a half years old, created and scaled a recycling company that has recycled over 1.8 million cans and bottles, and created Project 3R to spread environmental awareness.

Public Health

- ✓ Stephanie Wang wrote *Epidemiology Unmasked* and founded Project Unmasked to promote public health literacy and educational equality.

Diversity and Inclusion in Business

- ✓ Rachel Holmes founded Black Girls Mean Business that provides mentorship, skill workshops, and other resources and support to Black girls and young women interested in business.¹⁷

¹⁷Check out Rachel's social media, including at <https://www.linkedin.com/in/black-girls-mean-business-00183b202>.

- ✔ In addition to founding Social GiftI, Gift Igbin serves on the board of directors of ODIHI, which is dedicated to supporting young Black women and advancing the careers of Black women through mentorship programs and coaching.¹⁸

Supporting Children Facing Illnesses

- ✔ My brother, Nick Priest, founded Nick's Power of Play, which is dedicated to bringing fun and video games to children facing cancer and other childhood illnesses. Nick also volunteers for Alex's Lemonade Stand, which also serves families with children facing cancer.

Financial Literacy for All Communities

- ✔ Isaac Hertenstein created his non-profit, Students Teaching Finance, to increase financial literacy for all students and combat economic inequality nationwide.

Food Insecurity

- ✔ Chef and entrepreneur Logan Guleff, who was the winner of Season 2 of Master Chef Junior, dedicates a significant amount of time to service, including serving as on the Junior Chef Council at City Harvest. City Harvest has the goal of ending hunger in New York.

These are just some examples of how young people are using their talents, energy, and time to address social issues.

Entrepreneurship: A Critical Tool To Combat Poverty

Beyond social organizations, however, entrepreneurship has the potential to not only help people facing poverty, but also to transform communities. In seeking to better understand this, I reached out to several experts, including Professor Michael Morris, a professor at the University of Notre Dame. Professor Morris has set up entrepreneurship programs at several universities and is the Program Director at the South Bend

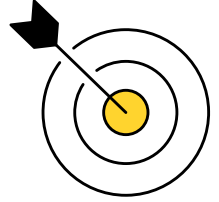
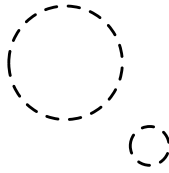
¹⁸To learn more about ODIHI, which is empowering women and girls across the world, visit <https://www.odihi.com/>.

and Adversity Program, which helps those facing economic hardships to start and grow businesses of their own. Professor Morris explained the growing recognition that entrepreneurship is more than just starting a business or pursuing an opportunity, but is a pathway out of poverty:

[Entrepreneurship] needs to be seen as empowerment and transformation: the idea of creating my own job, my own future, my own wealth, my own identity, my own ability to give back, my own ability to employ people that look like me and come from a background like me, [and] my ability to transform my neighborhood and my family and my community and the local market.¹⁹

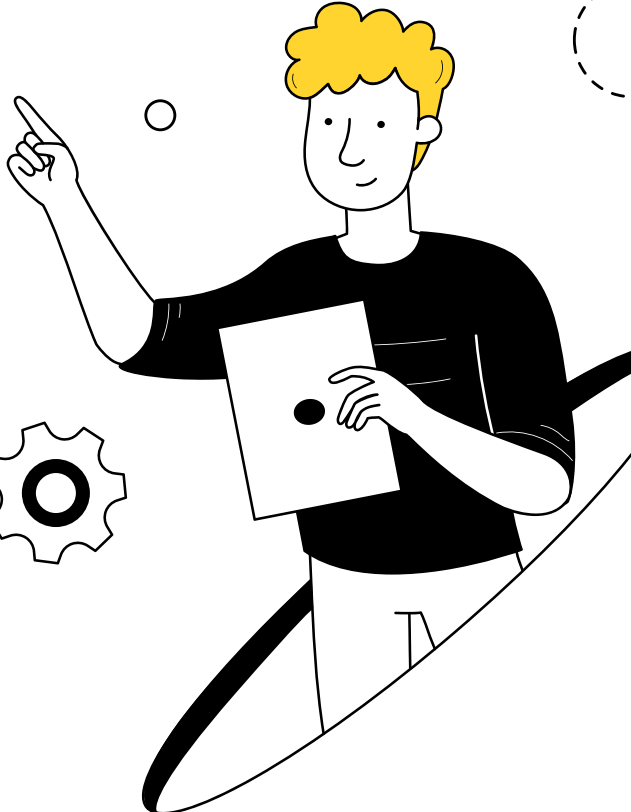
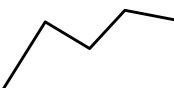
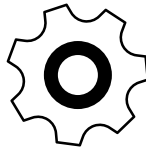
In our discussion, Professor Morris identified two large myths about entrepreneurship that hold people back from becoming entrepreneurs—first, that people are born entrepreneurs, and second, that 98% of start-ups fail. He explained that studies have shown that anyone can become a successful entrepreneur, and also that the failure rate is only around 40-50%. Although that is still high, it is nowhere near the 98% figure that people often hear.

When we think of successful start-ups, we often think of the billion-dollar tech start-ups on the news. While those serve as an important part of our economy, starting a business need not be on such a grand scale to be considered a success. In the South Bend Entrepreneurship and Adversity Program, individuals facing poverty and other adversities have successfully created catering companies, cleaning businesses, consulting and mentoring organizations, bakeries, and art and design companies. Small businesses provide the opportunity for their owners to make money, and also to transform their communities by providing jobs and services.



SECTION 4

CONCLUSION



I hope that having made your way through this blueprint, you've been further encouraged and excited to put your ideas in motion.

More importantly, I hope this book has shown not only that you can make your dreams a reality, but that you can also use your talents to bring about social change.

I wish you the best of luck in your endeavors!

Matthew Priest

YOUNG ENTREPRENEURS' BLUEPRINT

NOTES & IDEAS

**YOUNG
ENTREPRENEURS'
BLUEPRINT**