

Student Entrepreneurs

by: Nicole M. Bellefleur (Business Editor)

John Shorb started out mowing lawns while he was in the sixth grade. Like many youngsters, all he wanted was to earn some extra spending money. In a few years however, his business had grown to include over 120 regular accounts. He now does everything from grass cutting to landscaping.

Joanne Marlow started making dresses for herself and her friends when she was 14. Soon, orders for her classic prom and evening dresses began to pour in. By the time she was 19, she had opened her own retail store. "Joanne Marlow Designs". Since then, she has opened a manufacturing plant and had formed joint ventures with other manufacturers.

With \$1500 he had borrowed from his parents, Robert Lewis Dean bought a 1972 Cadillac. The 15 year old taught himself how to fix it up-and then sold it for a profit. From there, he went on to open his own antique auto business, and later, his very own successful limousine service.

What do these three people have in common? They are all very successful, they are making a lot of money and they are very young. They are only three examples of North America's growing number of young entrepreneurs. While their peers are playing sports and "hanging out" after school and on weekends, these youngsters are working hard to make their businesses a success.

What is it that drives these young people to sacrifice so much for business, a field usually reserved for their elders? Many times, the entrepreneur has simply capitalized on a special ability or talent, (for example dress making or computer graphics design). Others feel that with future economic uncertainty, the benefits and opportunities associated with owning one's own business far outweigh those of working for large corporations and governments. Some do it because they are interested in business careers, and others simply enjoy the challenge and thrive on the recognition and satisfaction.

Studies have found that more than half of all young entrepreneurs are first born children. They are innovative, disciplined, and have a good self-image. They are often over-achievers and are always optimistic in facing the challenges of owning one's own business at such a young age. Many young entrepreneurs, some

of whom are even making more money than their parents and teachers, feel that they could be doing much better. The amount of time they are able to devote to their business is usually restricted by school. Despite this however, most agree on the importance of an education. Many high schools and universities (including UPEI) are beginning to offer courses in entrepreneurship.

Owning and operating a business at any age is difficult, but young entrepreneurs face certain unique problems. Many potential customers don't want to trust their business to someone so young and unexperienced, they would rather do business with someone more established. Others find it difficult to negotiate a line of credit from the bank and some find it hard to establish contacts.

The information age has created whole new industries and lines of business that didn't exist a generation ago. Many young computer wizards are finding that they are just as competent as their elders to take advantage of these new opportunities. This has led to many young people starting businesses in the computer graphics design and desktop publishing).

If you are interested in starting your own business, but are wondering what is out there for you, why not consider some of the following: -typing (university term papers) -tutoring (elementary to high school, university, french and computer courses) -snow shovelling -making and selling crafts -party catering, entertaining children's parties -starting a babysitting service (for neighbourhood families, hotel and motel guests) -dress making (prom and wedding gowns) Most of these do require at least a small investment on your part. And remember, a successful business requires hard work and dedication, don't be discouraged if you are not an immediate success. It takes time to get established and build a reputation.

UPEI student Blake Doyle is an example of a local young entrepreneur. The 21 year old Tea Hill resident had already been involved in a couple of business ventures since his graduation from high school in 1988.

"MacDonald and Doyle Promotions" started in 1988. The company rented out a helium inflated balloon to local businesses (such as a coke) as a form of advertising. The next year, Blake opened Blarney's Gift Shop in Cavendish.