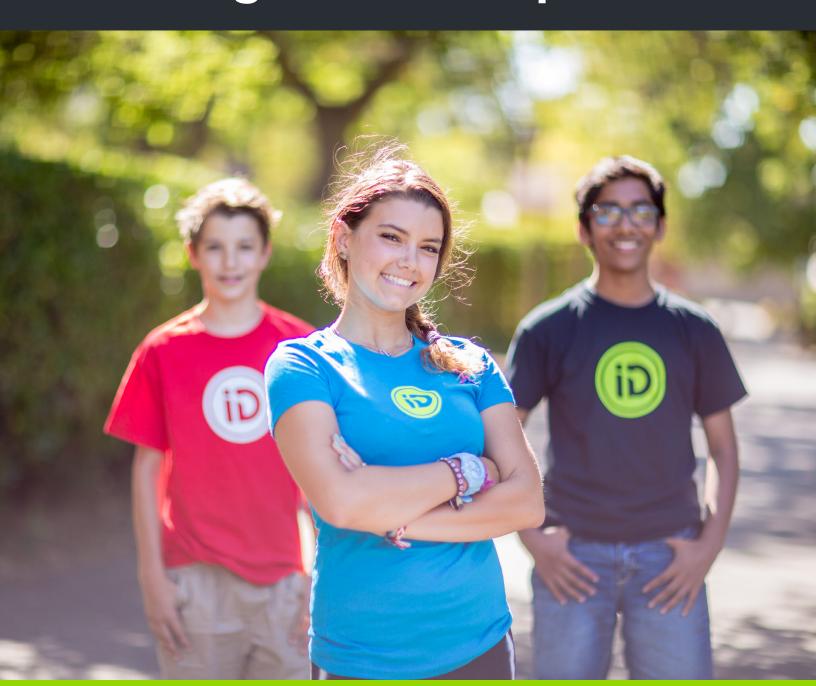
## 15 Steps to Becoming a

# Teenage Tech Entrepreneur







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Think you're too young to become the next Steve Jobs (Apple co-founder)? Or Debbie Sterling (GoldieBlox founder)? Or Markus Persson (creator of Minecraft)? Think again. With a creative concept and a solid game plan, you could be the perfect age to shine as a teenage tech entrepreneur.

Entrepreneurship, especially as a teen, is multi-faceted and will require a balancing act between grades, social life, extracurriculars, chores, and so on. But, if you routinely find yourself daydreaming about creating your own product, service, or entire brand, it could be well worth the challenge. You'll thrive on the self-discovery that comes with doing something so out of the ordinary, and whether your concept succeeds or falls flat, your future self will thank you for paving the way with experience.

To borrow from Nike (which was once just a tiny start-up operating out of the trunk of the founder's car), "just do it."

Innovation distinguishes between a leader and a follower."

-Steve Jobs, Co-Founder, Apple





Rebecca G., an iD Tech alumna, went on to co-found CoderDojo NYC, a nonprofit that teaches youth to program.

#### Discover how to become a teenage tech entrepreneur in 15 steps:

- 1. Dream up a concept you're passionate about and begin researching
- 2. Check for competitors
- 3. Develop a concrete plan for bringing your product into the real world
- 4. Find a mentor and attend networking events and youth-focused entrepreneurial conferences
- 5. If needed, recruit a skillful teammate (or hire independent contractors for specific tasks)
- 6. Determine your ideal audience
- 7. Decide on a name and create a logo and tagline
- 8. Register your domain name, launch a website, and secure your social media sites
- 9. Plan ahead and budget for any start-up costs
- 10. Stay organized with an online task manager
- 11. Handle the legal stuff
- 12. Set up a method of accepting payments and develop a basic financial plan
- 13. Keep your school work, social life, and other activities balanced
- 14. Continue researching, networking, and improving your product
- 15. If you become successful, remember to give back

Once an iD Programming Academy student, Jon is now an accomplished app developer, entrepreneur, and Presidential Scholar.





# Dream up a concept you're passionate about and begin researching

Whether you want to design a mobile game that connects family members across the country, develop an app that uses GPS and concert listings to alert users when there's live music nearby, or create a digitized bracelet that keeps loved ones safe, head to Google and conduct some basic research to see what it might take to make your vision a reality.

Whatever your idea, it's best to make sure it solves a problem or fulfills a need. Remember: This vital step sets the stage for your entire entrepreneurial journey, so make sure you come up with a concept you really believe in and are proud to share with the world.

# If Google teaches you anything, it's that small ideas can be big."

-Ben Silbermann, Pinterest

# STEP 02: Check for competitors

what you want do. If your idea appears to be unique, ask yourself why others may not have attempted it before. Is it too costly to produce? Could it easily go out of style? Is it impractical or frivolous?

If you do find competitors, study the details of how they operate and determine how you could improve upon their concept and make it different. Also, make sure to keep track of the search keywords you entered. These are the words you'll want to use when discussing or advertising your product down the line.

#### **STEP 03:**

Develop a concrete plan for bringing your product into the real world



In order to identify the steps needed to take your product from concept to reality, ask yourself these questions:

- Will your product be a physical item or a service?
- What skills are required to develop and market the product?
- Do you already possess the necessary skills and materials to develop and market the product? (If not, you'll need to seek outside help.)
- How much time will it take to create a prototype?
- Will there be start-up costs?

Knowing the answers to these questions is key to building your game plan. If there are any gray areas, address them or modify your concept as needed. For example, if you're developing a game, you don't need to release the mobile and desktop versions all at once. You will benefit from breaking your project into bite-sized pieces, or "phases." It's important to be flexible, especially in the early stages.

Now the world's leading summer tech education provider, iD Tech began as a small start-up in a garage in Silicon Valley. Meet the family of the entrepreneurs.

#### **STEP 04:**

Find a mentor and attend networking events and youth-focused entrepreneurial conferences The guidance of a good mentor can make a huge impact on your entrepreneurial pursuits and your life in general. Consider reaching out to a skillful parent, friend's parent, older sibling or family member, or community member. If you believe in what you're doing and show them how passionate you are, chances are they'll be willing to share their experience with you.

While the one-on-one attention of a mentor can be extremely beneficial, so can the social aspect of a networking event or entrepreneurial conference. These events may sound a bit formal but you may be surprised at what you find (and who you meet).

- #EYECon (Baltimore, MD)
- Young Entrepreneurs Conference (Mississauga, Ontario)
- Youth Empowerment Summit (Bowie, MD)
- YES! Youth Entrepreneurship Summit (Newark, DE)
- Chicago Urban League's Youth Entrepreneurship Program (Chicago, IL)
- Creative Minds Unite! (New York, NY)
- Startup Weekend (Mountain View, CA)
- YHT Live (San Francisco, CA)
- Ready, Set, Grow! (Los Angeles, CA)



#### **STEP 05:**

If needed, recruit a skillful teammate (or hire independent contractors for specific tasks)

As convenient as it would be to be proficient in Photoshop, Excel, social media marketing, app development, engineering, web design, and photography...most of us don't possess all those skills. Chances are you're going to need a sidekick. What good was Sonic without Tails? Or Mario without Yoshi?

Your teammate could be a friend from school, a sibling, a neighbor, or someone you met at tech camp. As long as they've got solid skills, a positive attitude, and a genuine interest in your project, you're good to go.

If you aren't currently in the market for a long-term teammate, consider using one of the following services to hire a freelancer who can assist you in the short-term:

- Upwork
- Elance
- Guru
- Krop



### Determine your ideal audience

STEP 06: One of the most important steps in this process is pinpointing your perfect audience. Without fully understanding who will use your product and why, you won't be able to effectively market it. Ask yourself the following questions to determine who your ideal customer is:

- What age group does your product appeal to?
- Where might your customers live?
- What is their personal style?
- What are their interests?
- What is their sense of humor?
- What problem will your product solve, or what need will it fill?

After answering these questions, you may realize, yet again, that your concept needs some tweaking. Perhaps you were envisioning a wearable electronic device for other teens, but decided on a totally inappropriate color scheme. Make sure your product is in line with the desires and trends of those you want to be using it.

#### **STEP 07:**

Decide on a name and create a logo and tagline

Before people realize how awesome the technology behind your product is, they need to be lured in with a catchy name, cool logo, and intriguing tagline. Get creative with the look and feel of your product and brand, and carefully consider how your color choices, design aesthetic, and verbiage will resonate with your ideal audience.



Apple: one of the most iconic tech brands of all time

#### Some quick dos and don'ts:

- DO make sure your desired name isn't currently in use. No copycats!
- DO consider the broader impacts of the name. Say it out aloud, write it down, and imagine how it will look on posters or in ads.
- DON'T include a geographic location in the name. This will become an annoyance if you decide to expand later on.
- DO make sure that the abbreviated form of the name doesn't spell anything awful...enough said.
- DO avoid clichés. Words like "pinnacle" or "peak" are elitist and overused. Make sure that your name and corresponding imagery are fresh and encapsulate the appropriate mood.
- DO come up with a solid selection of alternatives in case your first choice doesn't work out.
- DON'T choose a name that's long-winded or difficult to remember. For products aimed at the general public, short, quirky names (i.e. Google, Uber, Airbnb, Minecraft, Portal, etc.) work well. They may be nondescript, but they have the potential to be iconic. If you are creating a product for companies to use, sometimes more straightforward, descriptive names are the best option (e.g. International Business Machines).

DO consider the broader impacts of the name. Say it aloud, write it down, and imagine how it will look on posters or in ads.

Register your domain name, launch a website, and secure your social media sites



STEP 08: Using a domain registry service like GoDaddy, Register.com, or Google Domains, secure the desired web address for your product. If your product name is TinyBits but tinybits.com is taken, try adding a descriptor at the end, like tinybitsengineering.com.

> Next, decide where you'll host your website. Whether you choose Wix, WordPress, Tumblr, or something else, you can use a template to get started and "mask" the URL with the web address you registered above. This means that if a user goes to tinybitsengineering.tumblr.com, the URL will show as tinybitsengineering.com. Click here to read GoDaddy's step-by-step guide to domain masking, using their service.

> Once your website basics are squared away, head to Facebook, Twitter, and YouTube to secure your social channels. You'll also need to set up an email address.

# Plan ahead and budget for any start-up costs

If it's going to cost some money to develop your product prototype, you'll need to plan ahead. Get a summer or weekend job, save your money, and budget accordingly! Determine roughly how much you'll need to get your project off the ground, and double that. You'll undoubtedly run into unforeseen costs.



# Stay organized with an

online task manager

With today's technology, there's no excuse for not being organized! Take advantage of one of countless free online online task managers. Whether you're working alone or with a group, having your plan accessible and thoughtfully laid out will make your journey a lot smoother. If you're more technical, you can even use these services to track bugs with your product or website.

Consider signing up for one of the following free services:











- Trello
- hiTask
- Toodledo

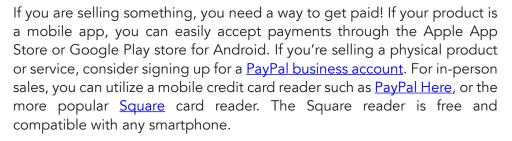
# STEP 11: Handle the legal stuff

Anyone who develops a product or starts a business will eventually be faced with some legal jargon (e.g. taxes, licenses, patents, trade names, etc.). Luckily, you probably won't need a lawyer in the early stages—a lot of basic tasks can be handled independently. <u>Click here</u> for a list of common legal mistakes made by startups, and learn how to avoid them. Or, consider taking this free online class called "<u>How to Start a Startup</u>."

If you get to a point where your product is really taking off, talk with a parent or guardian about potentially bringing in a professional financial advisor and/or lawyer to make sure everything is in order.

#### **STEP 12:**

Set up a method of accepting payments and develop a basic financial plan





Next, decide what to do with your profits. Will you reinvest them in your product or pay yourself (and your teammates) on a bimonthly basis? You may also opt to donate all or some of your profits to charity (see Step 15).

The Square card reader itself is free, with a 2.75% fee charged per transaction.

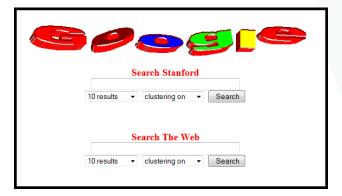
#### **STEP 13:**

Keep your school work, social life, and other activities balanced By now, you can see that becoming a entrepreneur is no small undertaking—and as a teen, you've got a lot of other stuff going on simultaneously. Make a conscious effort to manage your time so that your school work, social life, family life, and other extracurriculars continue to thrive. If you're feeling overwhelmed by your daily routine, don't be afraid to give yourself a break from your entrepreneurial pursuits—it's healthy to step back from time to time and clear your mind. Click here for some helpful time management tips for teens.

#### **STEP 14:**

Continue researching, networking, and improving your product The vast majority of products don't follow the "set it and forget it" model, and it goes without saying that an entrepreneur's work is never finished. Just when you think you've got a solid product, the social climate will change, and you'll be forced to adapt to the fluctuating interests, desires, and aesthetics of your target market.

It's vital to keep networking with and learning from like-minded peers, brainstorming ways to improve your product, and anticipating what modifications may be required in the near (or distant) future.



This will prevent you from getting complacent or getting caught off guard. Your product will also stay relevant in the eyes of your users. Strive to really listen to users' feedback about your product. It will help you improve.

Need proof? Imagine if Google still looked like the image to the left.

#### **STEP 15:**

If you become successful, remember to give back

Success is sweeter when it's shared—which is why many start-ups choose to give back once they reach a certain level of sustainability and can afford to do so. TOMS shoes donates one pair of footwear for each pair of shoes purchased. iD Tech plans a tree for every enrolled student. Square offers a RED version of their card reader, with proceeds going to the Global Fund to Fight AIDS.



nage from taylordigital.com



Connecting your entrepreneurial pursuit to a larger cause you're passionate about helps create a sense of meaning and reinforces your values. It can also be relatively simple to implement. Contact a local or national organization you're interested in supporting, and ask to speak with a representative who can walk you through the steps of becoming an ongoing contributor. Giving back will motivate you and show your clients that you stand for something.

Cameron, an iD Tech alum-turned app entrepreneur, has donated over \$30,000 of his proceeds to charity.

Becoming a tech entrepreneur has the potential to change your life and the lives of those around you—possibly even lives across the world. You may be a teen with an already-packed schedule and a seemingly endless list of daily demands, but if your entrepreneurial vision means enough to you, you can find ways to make time and bring it to life.

In the words of Steve Jobs, "half of what separates the successful entrepreneurs from the non-successful ones is pure perseverance." Make up your mind to do something BIG and take the steps to make it happen! Click here for a little inspiration.

iD Tech summer STEM programs help kids and teens build the skills needed to become tech entrepreneurs. To learn more and register, visit <u>iDTech.com</u>.

