

Young preneur

Issue 01 // 2022

FREE!





Your **BIG** idea could win you \$1000

How to enter:

- 1 Grab your camera
- 2 Shoot a 2 minute video showing your business, creative, community idea or innovative solution.
- 3 Submit your entry to the Hunter Young Business Mind Awards!

ENTRIES ARE OPEN!

For more details on each category and how the awards work check out our site:

www.ybma.com.au

 follow us @hunterybma

 follow us @youngbusinessmindsinc

Entrepreneurship:

Any business, creative or community idea

First Prize **\$1,000**

Second Prize **\$500**

in all 4 categories:

- Under 13's
- Under 15's
- Under 18's
- Under 25's

Innovation Challenge:

Solve a real world problem

First Prize **\$1,000**

Second Prize **\$500**

in all 4 categories:

- Accessibility
- Sustainability (only open to primary & secondary students)
- Growth
- Manufacturing





Advice to Young Entrepreneurs

When young entrepreneurs approach me looking for advice on getting their businesses off the ground, I can't help but feel excited and energized. Their commitment to forging their own paths in life is awe-inspiring and I truly love hearing about their ideas. To ensure they're on the right track for success, I provide them with these eight pieces of advice.

- > Identify a gap in the market - This might be stating the obvious, but it's perhaps one of the most valuable pieces of advice that's often overlooked – especially considering the number one reason why startups fail is due to misreading market demand.
- > Know your audience Quick hint here – your audience will never be 'everyone'. There will always be a demographic that your product or service is better suited for, so identifying who that might be is key.
- > Never underestimate the power of a solid business plan - Having a clear vision and focus while staying objective is paramount if you want

to be taken seriously and have any chance of your startup getting off the ground.

- > Road-test your idea - This is where the fun starts! Road testing your idea can really help you get to know your business idea and what changes are needed before going public.
- > Embrace feedback and learn from your mistakes. First of all, nobody is a born entrepreneur. We all learn by making mistakes and it's being able to accept constructive criticism and feedback that's key for helping your business to move forward and stay competitive.
- > Build a strong network - From your peers to your lecturers, it's important to recognise the value and experience they can offer for you and your startup.
- > Have your finances in good order - You might not have all the money (at the moment), but that doesn't mean you can't be smart with the funds that you do have when starting up your business
- > Get a mentor - Perhaps the most obvious benefit of finding a business mentor is that you can learn from their previous mistakes and successes.

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The Entrepreneurial Person



What are teen entrepreneurs made up of?

Ear:

For keeping to the ground and sensing change and opportunity

Brain:

For generating creative, innovative ideas

Backbone:

For the confidence to believe in one's self and to move ahead.

Heart:

For the passion, commitment, and perseverance to stick with it and burst with pride when goals are reached and accomplishments made

Knee:

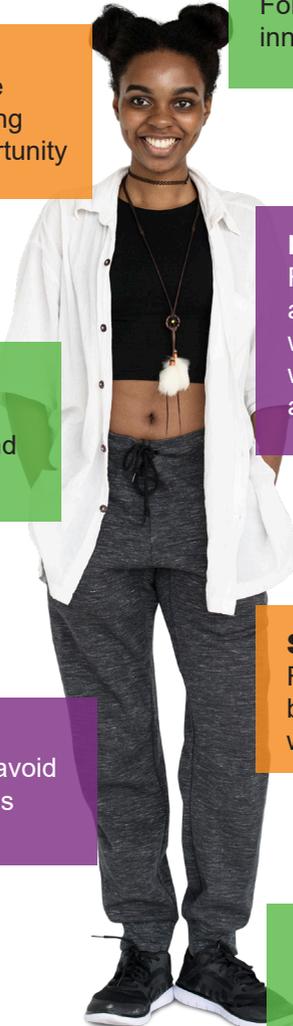
To remind you to avoid knee-jerk reactions

Strong legs:

For leaping over the many barriers and obstacles you will encounter

Fleet feet:

For moving ahead and keeping ahead and walking paths of adventure





On a scale of 1 to 5, rank your own characteristics and skills with “1” indicating a very low level of application to you and a “5” indicating a high level. Don’t worry if you get below 3, it just means that these are the areas you can develop through training, courses or mentoring.

Characteristic	1	2	3	4	5
Drive and energy					
Self- confidence					
High self- motivation					
Personal responsibility					
Good understanding of business					
Not afraid of failure					
Moderate risk taker					
Dedication and commitment					
Career satisfaction more important than money					
Skill to listen and take on feedback					
Sensible problem solving					
High work ethic and standards					
Clear goal setting					
Adaptability to change					
Persistence					
Well organised					
Know your strengths and weaknesses					
Vision					
Self-belief					
Great communicator					
Team builder					
Creative thinker					
Knowledge-seeker					
Lateral thinking					
Good understanding of finances					





Do you have an Entrepreneurial Mindset?

Being an entrepreneur is mindset so no matter what your results are you could still become an entrepreneur.

#1 How would you describe yourself?

- a. Go- Getter
- b. Easy, breezy & flexible

#2 Pick a statement that resonates with you

- a. Don't rock the boat
- b. Rock the boat, tip it over & then set it alight!

#3 Are you a creative thinker?

- a. Yes
- b. No

#5 How do you feel about failure?

- a. It doesn't feel good, but it's necessary to improve
- b. I'll avoid it all costs

#4 What's your work ethic?

- a. I like to have a stable work or school/ life balance, but I'm not afraid of hard work.
- b. When I'm not at work or school, I'm always working on my passion project.

#6 What's more important to you?

- a. Success
- b. Happiness

#10 Which one is more like you?

- a. Don't put all your eggs in one basket
- b. Do one thing, and do it really well

#9 Pick a statement that resonates with you.

- a. Teamwork is better than working alone
- b. You are responsible for your own success

#8 Which one are you more like?

- a. Better to bite off more than you can chew
- b. Better to be safe than sorry

#7 Which one sounds more like you?

- a. We've always done it this way
- b. New is always better



Mostly A's

You're a futurepreneur!

You've got just what it takes to become a future entrepreneur...

Being an entrepreneur means working hard, long hours and scrimping and saving to sink your own money into your great idea. But you've got the grit and determination to get you through - so just make sure you've got a great product backed by an even better business before you get started.

Mostly B's

More to learn

Entrepreneurs are made not born.

The entrepreneurial mystique? Is not magic. It's not mysterious and it has nothing to do with genes. It is a discipline. And like any discipline, it can be learned.

Got a business? Want to start a side hustle? No matter the results of this little quiz, you can turn your idea into something more. Hunter Futurepreneurs offers 1:1 business mentoring and will help you build the side hustle you've been thinking about.

www.hunterfuturepreneurs.com.au

28 Business Ideas for teens

These business ideas for teens are excellent first ventures for young entrepreneurs.

Business success can come at any age, and you never know who will think of the next big idea. If you are an industrious teen with an entrepreneurial spirit—or if you're just looking to make some extra spending money on your own schedule—launching your own business could be the answer. Let's look at some business ideas for teens that are perfect for a first business.

1. Home-based or easily accessible

Depending on your age, transportation can be a major concern. For teens who aren't old enough to drive or are just learning, a home business will be much easier to operate.

2. Flexible hours

Just like many adults who start a side hustle, teens are working a full-time job while starting up their business. While school isn't traditionally considered a "job," it does take up eight to 10 hours of each weekday, depending on their extracurriculars. The best business ideas for teens will have flexible hours that will allow you to work in the evenings and on weekends.

3. Low financial investment

While most potential business owners are looking to make as small of a financial investment in their new business as possible, most teens will have limited savings and have minimal access to outside financing. Choosing a business idea that is low-cost financial investment is key to success. The fewer things needed to operate the business, the less they will need to buy before getting started.

#1
Academic
Tutor



#2
Selling
handmade
goods



#3 Car
Washing

#4
Babysitting

#5
Farmers market
vendor



#6
Pet sitting/ Dog
walking

#7
Lawn care
business

#8
House
cleaning

#9
Making
greeting
cards

#10
House
sitting

#11
Blogger

#12
Errand
running

#13
Seasonal
Chores

#14
Social
Media
Influencer



#15
Photographer/
Videographer

#16
Candle
Maker

#17
Art Teacher



#18
Graphic
Designer

#19
Musician

#20
Music
lessons

#21
Online
selling

#22
Technology
tutor

#23
Podcaster

#25
Web
Designer

#27
Data
Entry

#24
Live-streaming
gamer

#26
Create an
online game

#28
Recycling
anything

Hunter Futurepreneurs Programs

Hunter Futurepreneurs is an Australian Government initiative delivering mentoring and training programs to equip you with the skills and confidence to run your own business.

We believe that youth are our future so we've developed a few programs that allow you to explore and develop your entrepreneurial mindset.

Entrepreneurs are not born they are made and we help you to develop those skills needed to become a successful entrepreneur.

Here are some of the programs we have available for young entrepreneurs.

Stay connected



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instagram.com/hunterfuturepreneurs

For more information on any of the programs that we run please contact Libby at info@hunterfuturepreneurs.com.au



1. Young Entrepreneurs Hub

Our Young Entrepreneurs Hub has been designed to help young people bring their business ideas to life. Hosted at the Newcastle Digital Library, and facilitated by the YEH team, this is a great opportunity for young people looking to bring their business ideas to life.

Throughout the year we host a series of programs for young people to participate in. At each program, participants receive tailored support from the YEH Team, access to industry mentors, and opportunities to join specialised masterclasses to help them with their business.

With a program designed by young people, for young people, the Young Entrepreneurs Hub is a great way for you to get started on your business journey.

2. Hunter Young Business Mind Awards

Hunter Young Business Mind Awards is a pitch contest for under 25s across the Hunter (Newcastle, Upper and Lower Hunter, Lake Macquarie, Port Stephens, Maitland) who have a business, community or social impact idea.

The awards this year have two streams:

Entrepreneurship Awards:

Developing a business idea, product, creative project or community initiative.

Innovation Challenge:

Solving real business problems set by local companies in 4 areas:

- Accessibility - develop a solution that makes a service, space or product more accessible to people with a disability
- Sustainability - develop a sustainable or circular product, service or initiative in the workplace.
- Growth - design a product or service that will drive the creation of a 'Smart City'
- Manufacturing - innovate a product, service or process in the world of manufacturing.

To get the Innovation Challenge questions and to register your interest in the Hunter Young Business Mind Awards, go to our site: www.ybma.com.au

3. 1:1 Business Mentoring

Do you have an idea for your own business? Or want to start a side hustle. No matter what your circumstance is we can help!

We offer free 1:1 business mentoring for entrepreneurs at any stage in their business journey. Doesn't matter how small your idea might be, getting mentoring can help you to validate and develop it into a business or side hustle whatever suits you.

This service is available to Hunter, Newcastle, Port Stephens and Lake Macquarie residents and business owners. Phone calls are available to those outside the above specified area.

Services are fully funded by the Australian Government through its Entrepreneurship Facilitators Program.

4. Young Artisan Marketplace

An opportunity for young people aged between 12-25yrs to showcase and sell handmade, hand-crafted and upcycled products to the local community or share their entertainment skills by performing at the markets. We want to support young entrepreneurs in the Hunter by running these markets, insurances, tables etc. are covered by us so you can focus on the products.



Newcastle's Young Entrepreneurs hub

A space for all young leaders, creatives, innovators, or inventors.

MAY
26

Product Development and Prototyping

Time: 4 pm - 6 pm
Location: Newcastle Digital Library

JUN
30

Validation and asking questions

Time: 4 pm - 6 pm
Location: Newcastle Digital Library

JUL
28

Business modelling

Time: 4 pm - 6 pm
Location: Newcastle Digital Library

AUG
25

Budgeting and Funding - Legals and IP

Time: 4 pm - 6 pm
Location: Newcastle Digital Library

SEP
29

Marketing

Time: 4 pm - 6 pm
Location: Newcastle Digital Library

OCT
27

Professional Networking and Professional Development

Time: 4 pm - 6 pm
Location: Newcastle Digital Library

NOV
24

Storytelling, presenting and pitching

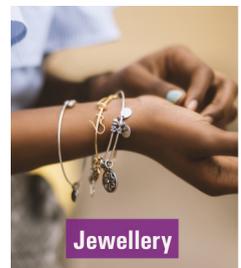
Time: 4 pm - 6 pm
Location: Newcastle Digital Library

Upcoming
Events

Book your spot for one or more sessions going to
<https://events.humanitix.com/young-entrepreneurs-hub-monthly-sessions>

Things to make and sell online

We've compiled a list of things to make and sell online from home, things to appeal to everyone, from the beginner to the advanced craftsperson, from skilled trades to relatively hands-off ventures.



Youngpreneurs in the Hunter Region



The Hunter is full of amazingly talented entrepreneurs who have been successful at starting their own business sometimes multiple businesses. Here's how some of them started out!



ERIN WILSON
URBAN BASE FITNESS

Erin Wilson was burnt out when she left her personal training career behind. Her passion for the change she helps people make in their lives, led her back, to open her own gym, Urban Base Fitness, at the age of 25.

Jack Antcliff was 19 when he established his social media and digital marketing business Oasis Media. The energetic 23 year old has also established his own mental health charity.



JACK ANTCLIFF
OASIS MEDIA



TAJ PABARI
FIFTYSIX CREATIONS

Taj Pabari was 11 when he started his first business – a website that he grew to 50,000 hits per day. Today, aged 18, he is the founder and CEO of Fiftysix Creations. Fiftysix Creations has helped almost 60,000 kids how to start their own business.



LARA DAVIS
LOVELY LITTLE LIGHTS

Lara Davis is a 16 year old who started her candle business, Lovely Little Lights, aged 13. She produced a 16 slide Powerpoint presentation to get her parents to allow her to do it.

Josh Freinberger started organising tournaments for a game he loved, Super Smash Bros, from a shed on a friend's golf driving range. Today he runs GVP esports which has more than 900 paid members.



JOSH FREINBERGER
GVP ESPORTS



TYLER REGAN
ORCHARD SCHOOL SYSTEMS

Tyler Regan was 16 when his teacher asked him to build a digital version of the school's paper-based rewards system. Tyler refined the product and took it to other schools in the region as part of his Orchard School Systems business.



If you've got a business idea, no matter how small you may think it is there's so much you can do with it! like book a 1:1 mentor session with Cheryl Royle the Hunter Entrepreneurship Facilitator or Enter it into Hunter Young Business Mind Awards to win \$1000 for it.

Contact us at info@hunterfuturepreneurs.com.au for more information



Types of Entrepreneurship

Let's take a look at some different types of entrepreneurs, their roles, and how each type affects the success of the business:



Innovation Entrepreneurship

Innovation entrepreneurship is rooted in new inventions and ideas, which are then transformed into ventures. These firms aim to change how people live and seek ways to make products and services stand out, thereby accomplishing something that other companies haven't.



Social Entrepreneurship

A socially conscious business is focused on solving social problems, such as access to food, money, and education. The stated goal of these companies is to make the world better (although, for most, the ultimate purpose is still to make money). Such companies develop products and services with the goal of achieving these lofty goals. This model sometimes describes nonprofit organizations as well.



Big business Entrepreneurship

One major disadvantage for a business when it gets larger is that it starts to move slowly. As a result, big businesses often try to jump-start entrepreneurship by snatching up a smaller company and delegating innovation to the new acquisition.

The larger company may leverage limited product or service life cycles and have experienced professionals take the reins of new projects. Massive tech firms such as Google and Microsoft often do this by buying out a small developer with promising technology as part of its long-term focus.



Small business entrepreneurship

When you don't have the resources of a big business and have to be more conservative in your accounting, your entrepreneurship has to be more dependent on good, old-fashioned elbow grease.

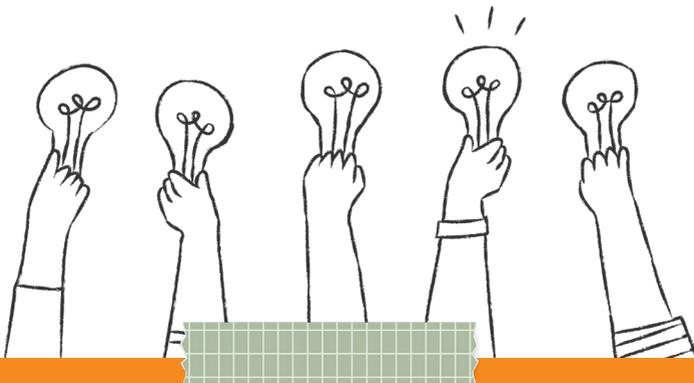
In small business entrepreneurship, innovation is typically more modest and based on a new twist on currently available products and services — or simply on doing a job well — while profits are used to support the company's family rather than being poured into more expansion. These small businesses are often made up of family members and friends. Local restaurants, dry cleaners, and mom-and-pop stores are good examples.

Skills Checklist

This checklist has been designed to help you keep a record of the skills you have built over the years.

- Food preparation
- Personal care Numerical,
- Financial, statistical Finance and accounting
- Writing, editing
- Budgeting, calculating
- Creating, designing
- Cash management
- Planning and scheduling
- Word processing
- Assembling, constructing
- Desktop publishing
- Diagnosing
- Security
- Language skills
- Maintenance
- Inventing
- Records and file management
- Repairing
- Customer service
- Analysis and research
- Payroll
- Selling and promotion
- Recruitment
- Physical coordination, agility
- Research and development
- Servicing or fixing equipment
- Quality control
- Project coordination
- Machine operation
- Managing change
- Adapting to change
- Building morale
- Cultural sensitivity
- Coaching and mentoring

- Conflict resolution
- Supervising
- Networking
- Instructing others
- Presentation skills
- Developing people
- Interviewing
- Directing people
- Developing plans
- Handling stress
- Coordinating events
- Teamwork
- Continuous improvement
- Reliability
- Personal presentation
- Inventory management
- Giving feedback
- Purchasing
- Report writing
- MYOB
- Motivating others
- Microsoft Office
- Collecting information
- Multi-tasking
- Applying technical knowledge
- Safety knowledge
- Contractor liaison



Visit us at www.hunterfuturepreneurs.com.au for more information or register your interest to be mentored today!



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