



GET STARTED

YOUR MONEY
YOUR LIFE



The Entrepreneur Issue

AMERICA'S NEXT GREAT ENTREPRENEUR

IF YOU'RE BETWEEN THE AGES OF 13-21, CONGRATULATIONS, YOU'RE PART OF THE MOST ENTREPRENEURIAL GENERATION OF ALL TIME!

Young people across the country are starting businesses, launching start-ups and creating their own jobs. But being a businessperson takes more than just having a good idea. At some point, you're going to need money to get things rolling and build your business. **Here's how:**

GET THE CASH

From the moment you think you might start a business, begin putting money aside in a savings account—you're going to need it. While every business has its own unique expenses, most businesses never get off the ground due to lack of money. Don't be that business.

GET THE CREDIT

Once your company takes off, so may expenses. Expanding and growing takes cash. Some options include getting investors (ask friends or family members first), or applying for a loan from a financial institution. Check your credit union and see if they can help with a loan. Keep in mind, when you apply for a loan, you'll need your parents to co-sign.

KEEP THE CREDIT

Establishing and maintaining a positive credit history is critical to getting money in the future. A negative history can make it difficult to get the money your business needs. Pay bills on time and regularly check your credit report and history. Your credit history is your reputation—and the financial key to your future.

"If you have a good idea, or you think there's a gap in the market, just go out and launch it because there are investors across the world right now looking for companies to invest in."

Nick D'Aloisio
17-year-old
**MILLIONAIRE
ENTREPRENEUR**



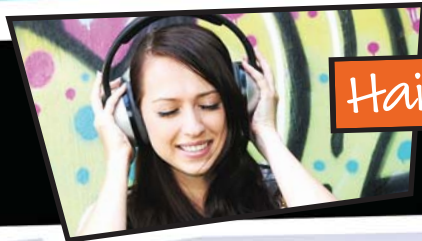
BUSINESS PLANNING 101: EXPENSES



Before you make money, it's a good idea to know how you're going to spend it. If you don't plan properly, you'll run out of money before you know it. So where should you start? Make a list and estimate how much money you'll need. It may seem a little overwhelming, but planning ahead can make or break a new company.

HERE ARE THE SIX MAJOR EXPENSES TO CONSIDER:

- 1) **Cost of sales:** The cost to create and deliver your product or service.
- 2) **Professional services:** Trademarks, copyrights, contracts, attorney fees.
- 3) **Technology:** Computers, software, Internet, website design/hosting.
- 4) **Administration:** Insurance, licenses, postage, rent, office supplies, furniture.
- 5) **Sales & marketing:** Business cards/stationery, advertising, flyers, marketing material.
- 6) **Compensation:** Cost for staff (including yourself), as well as benefits like healthcare.



Haiku **FOR TUNES**

Have a favorite money tip? Haiku it our way, and we'll give you a free music download. It's as easy as 5-7-5!

Visit www.elementsofmoney.com and select your credit union for details.

THE NEW BIZ KIDS: TEEN MOBILE APP DEVELOPERS

Think you have what it takes to develop the next Angry Birds or Candy Crush? Good news! Teen mobile app developers are making headlines (and money) with their programming skills. Check out these young tech rock stars:



AGE
17

Nick D'Aloisio

developed a news reading app, Summly, and sold it to Yahoo! for \$30 million.

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Ryan Orbuch and Michael Hansen

developed an iOS app called Finish which made \$16,000 in downloads in one month.

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Paul Dunahoo

owns a small tech company called Bread and Butter Software and has already made \$8,000.

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Andrew Rosenblum

has made thousands of dollars from two apps he developed, including the game Yacht-Z which has been downloaded more than 10,000 times.



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APP FUN FACT: The makers of the free game Candy Crush earn an estimated **\$663,000** every day from in-app purchases.