



GET STARTED

YOUR MONEY
YOUR LIFE



THE BUILD YOUR BUSINESS ISSUE

HOW TO BECOME AN ENTREPRENEUR IN THREE STEPS

Young people across the country are creating their own jobs, starting businesses, and launching start-ups. 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:

★ START SAVING

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 CREDIT

Expanding and growing your business takes cash. Some options include getting investors (ask friends or family members first), or applying for a loan from a financial institution.

PRO TIP: WHEN YOU APPLY FOR A LOAN, YOU'LL NEED YOUR PARENTS TO CO-SIGN.

★ BUILD 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. Your credit history is your reputation—and the financial key to your future.



DID YOU KNOW?

41%
OF YOUNG PEOPLE
PLAN TO BECOME
ENTREPRENEURS*

*Via Entrepreneur.com.

KEEP YOUR BUSINESS IN BUSINESS...

FIVE EXPENSES TO EXPECT AS A BUSINESS OWNER

Before you make money, it's a good idea to know how you're going to spend it.

Use this list to estimate how much money you'll need. It may seem a little overwhelming, but planning ahead can make or break a new company.

- 1 Website – Creation and hosting
- 2 Professional services – Trademarks, copyrights, contracts, attorney fees
- 3 Equipment – Inventory or hardware
- 4 Marketing – Online advertising or sales materials
- 5 Payroll – The cost of your salary plus any employees or contractors

TEENS WHO BECAME THEIR OWN BOSS

Think you have what it takes to start your own business? Good news! Young entrepreneurs* are making headlines (and money) with their savvy business skills. **Check it out:**



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★ **Alina Morse** created Zollipopos so she could enjoy candy with natural sweeteners instead of sugar. Her homegrown idea ballooned into a multimillion dollar brand. **Age: 13**

★ **Abby Kircher** created healthy, delicious nut-butters that are sold in chains throughout the East Coast, while managing a team of 12 employees. **Started at age 15**

★ **Moziah Bridges** started Mo's Bows based on his flare for fashion. A few years later, he had a contract with the NBA to create signature bow ties for each team. **Age: 16**

★ **Rachel Zietz** founded Gladiator Lacrosse to make durable equipment for her favorite sport. Now she's enjoying major sales while her gear is being used at the World Lacrosse Championship. **Started at age 13**



*Via Entrepreneur.com in 2018.