

Understanding Money

So here's an question with what you might think has an obvious answer. **What Is Money?** You probably know what it is. You've either used it in cash or online, or maybe have seen others use it. Money is a tool for exchange. It's something we use to trade for goods and services. In other words, it allows businesses to operate because they need to exchange products or services for money in order to keep running. Money comes in different forms, like coins, bills, and digital currency. It also represents value: what you sell or do has a price, and the money you receive reflects that value. If you provide something valuable to others, you will get paid for it. In business, money flows in and out.

As an entrepreneur, your goal is to ensure that the money coming in (income) is more than the money going out (expenses). There's 3 things you will need to track: Your income, expenses, and profit. **Income** is the money you earn from selling a product or service. For example, if you start a baking business and sell cupcakes, the money you get for each cupcake is your income. **Expenses** are the costs you incur to run your business. These could include things like buying ingredients for your cupcakes, paying for an online store, or spending on marketing materials. And **profits** is what you have left over after paying your expenses. To be successful, you want your income to exceed your expenses so that you make a profit. As an entrepreneur, understanding the difference between income and expenses is key to managing your money. For example, lets say you're starting your own jewelry business.

Income: Let's say you sell each necklace for \$10. If you sell 50 necklaces, you'll make \$500 in income.

Expenses: To make those 50 necklaces, you need to buy beads, wires, and tools. Let's say your expenses are \$200.

Your profit would be \$500 (income) - \$200 (expenses) = \$300.

In any business, you need to be prepared for the unexpected. Saving money is a key part of running a business. This doesn't just mean putting money aside for yourself, it's about setting up an **emergency fund** for your business. An emergency fund is money you save up for times when something goes wrong in your business, like if you run out of materials or your product isn't selling as well as expected. This fund ensures that you don't run out of money when you need it the most.

Why Every Girl Can Be a Business Owner

The first step to becoming a business owner is believing that you can. You might hear people say that business is for adults, or that you need a lot of experience. That's simply not true. Many

teen girls have started businesses and become successful (often more quickly than expected) because they believed in themselves. You may have moments of doubt or feel like you're not ready, but remember, everyone starts somewhere. The key is to start. Don't wait for the "perfect" time; the right time is now. One of the most important things you need as a business owner is the right mindset. You must believe that you can succeed and that any obstacle you face is a chance to learn and improve. A growth mindset means that you believe your abilities can improve with effort and practice. It's the opposite of a fixed mindset, where you believe your abilities are set in stone. With a growth mindset, you see challenges as opportunities to learn and grow. This is the mindset of successful entrepreneurs.

As a teen, you have a lot of flexibility, creativity, and time to experiment. You can try different business ideas without worrying about the same financial pressures that adults face. You have fewer responsibilities, which gives you the opportunity to take risks and learn from your mistakes.

Write down any doubts or fears you have about starting your business. Then, for each one, write down how you can turn that fear into a positive. For example:

- **Fear:** "What if I fail?"
- **Positive:** "Failure is just part of the learning process, and it'll teach me what works and what doesn't."

The Entrepreneur Mindset: Believing in Yourself

Entrepreneurs need to have a **growth mindset**, which is the belief that you can improve and develop new skills with time and effort. This mindset helps you bounce back from setbacks and challenges because you view them as opportunities to learn. A fixed mindset, on the other hand, assumes that your abilities are limited, and that failure means you are not good enough. With this mindset, you might give up when things don't go well. Example: If you make a mistake in your business (like losing a sale or failing to meet a goal), a fixed mindset would say, "I'm not cut out for this." A growth mindset would say, "This is an opportunity to figure out what went wrong and how I can do better next time."

Every entrepreneur experiences self-doubt. It's normal, especially when you're starting out. But don't let it stop you from moving forward. Focus on your strengths: *What am I good at?* Write down your strengths and how they can help your business. It may also feel helpful to get feedback. Ask for feedback from others, like your friends, family, or even customers. Positive feedback can boost your confidence. And take small steps. Don't overwhelm yourself by thinking of everything at once. Break down your goals into small, manageable steps, and celebrate each one you accomplish.

It is very important to set achievable goals for your business. Setting goals helps you stay on track and measure your progress. Start by setting small, achievable goals, and then build up to bigger ones. A good way to set goals is by using the SMART framework:

- **Specific:** What exactly do you want to achieve?
- **Measurable:** How will you measure progress?
- **Achievable:** Is this goal realistic for you?
- **Relevant:** How does this goal connect to your business's success?
- **Time-bound:** When do you want to achieve this goal by?

Write down your goals using the SMART framework. Break them down into smaller steps, and start working toward them!

Finding Your Passion: What Business is Right for You?

Passion is what excites you, what you can't stop thinking about, what makes you feel motivated to get up every day. When you're passionate about something, you'll be more dedicated and persistent, even when things get tough.

In business, passion matters because it keeps you going through challenges. If you start a business based on something you love, you'll be more willing to put in the work needed to succeed. You're more likely to enjoy the process and see setbacks as learning opportunities rather than discouraging obstacles.

Starting a business based on what you love brings a unique advantage: **enjoyment**. It doesn't feel like work when you're deeply interested in what you're doing. When you care about something, you'll naturally want to learn more about it. This makes it easier to grow as an entrepreneur because you'll be excited to research, try new ideas, and improve your skills. But remember, every business has its ups and downs. When you're passionate about what you do, setbacks become easier to overcome. Passion fuels persistence, and persistence fuels success. *So how can I figure out what I am passionate about, and turn that into a business?*

- **List Your Interests:** Write down everything that interests you. These could be hobbies, activities, or subjects that you enjoy talking about. Don't worry about whether they seem "business-worthy" at this point. Just brainstorm everything that excites you!
- **Identify Your Strengths:** Think about what you're good at. *Am I creative? Am I great at organizing things? Do I love helping others?* The skills you already have will play a big role in your success as an entrepreneur. Consider both hard skills (like coding or graphic design) and soft skills (like communication or leadership).

- **Think About Your Problems and Solutions:** *What problems do I see in my community or in the world around me? How could I solve those problems?* Often, the best business ideas come from identifying a problem and providing a solution. For example, if you notice a lack of Eco-friendly products in your area, you might start a business that sells sustainable alternatives.
- **Ask Yourself What You Enjoy Doing:** Consider what you do in your free time. *Do I love drawing, organizing, cooking, or helping others?* These hobbies might be the key to finding your ideal business. Passion often comes from the things you do without being asked or paid to do them.
- **Ask People Around You:** Sometimes others can see your strengths before you do. Ask your friends, family, and teachers what they think you're really good at or what they think you'd be great at. You might discover hidden talents that could help guide your business idea.

While following your passion is important, it's also crucial to ensure there's a market for it. Having a business idea that aligns with your passion and meets a need in the market will make it easier to find customers. You don't need to create something entirely new. You just need to think about how your passion can fill a gap or serve a group of people. There are 3 main ways to figure out if there is a demand for your idea:

- **Research Trends:** Look at current trends in the market, whether they're in fashion, tech, health, or another field. You can use tools like Google Trends or social media to see what people are talking about.
- **Talk to People:** Ask your friends, family, and people in your community if they would be interested in your idea. You can also conduct informal surveys or polls online to get feedback from a larger group of people. Try to ask random people as well to eliminate bias in your surveys.
- **Evaluate the Competition:** Having competition isn't a bad thing, it just means there's a demand for the product or service. But if there are too many businesses doing the same thing, you'll need to think about how to make your business unique. *What can I offer that others don't?*
- Okay. Now that you've thought about your passions and skills, it's time to connect them to a business idea. If you love art, photography, or graphic design, you could start a business offering custom art or digital designs. You could sell your creations on websites like Etsy or offer freelance design services. If you enjoy planning and organizing, you might start a virtual assistant business, helping people stay organized in their personal or professional lives. Or, if you're passionate about health or fitness, you could start a wellness blog, create workout plans, or even become a personal trainer for teens. Try to research and create new business ideas that follow your passion.

How to Start a Business with No Money

Starting a business doesn't have to require a lot of money. One of the greatest advantages of starting a business today is that you have access to countless free resources. The key is to start with what you already have and leverage your skills and network to get your business off the ground.

There are free tools for almost every aspect of business. You can use free website builders like Wix or WordPress, free design tools like Canva, and social media platforms to promote your business. Utilize tools like Google Docs and Sheets for tracking finances or writing plans. It's also best to begin with a small-scale version of your business. If you want to sell custom jewelry, start by creating a few pieces using materials you already have or can get cheaply. As you build a customer base, reinvest profits into expanding your product range. But if you don't have materials to make products, you can offer services that require minimal investment, such as babysitting, tutoring, pet sitting, or social media management. Services often require little more than your time and skills to get started.

Next, it's time to bootstrap your business. Bootstrapping means funding your business without outside investments or loans. When starting with no money, bootstrapping is often the best way forward. Start with Free Marketing, like social media, word of mouth, and free online tools to market your business. Create a free Instagram or Facebook page, engage with your followers, and let your network know about your new business. And use the support of family, friends, and your community to help you grow your business. They can help you spread the word, share your posts on social media, and even provide free resources like advice or marketing assistance.

When you need something for your business, consider bartering, or trading your products or services for something you need. For example, if you're starting a photography business but don't have a website, you could offer free photo shoots in exchange for someone designing your website. Bartering allows you to get the things you need without spending any money. It's a great way to conserve your limited resources while growing your business.

Take advantage of free or low-cost resources. You can look for free resources in your community. Many public libraries offer free business courses, seminars, and workshops. Websites like Coursera, Udemy, and Khan Academy offer free or low-cost courses on business, marketing, and entrepreneurship.

Building Your Brand

A brand isn't just a logo or name. It's the feeling that people get when they think about your business. A strong brand builds trust and helps people remember you. It's especially important for small businesses run by teen entrepreneurs, as it shows you're serious and professional, even if you're just getting started. Your business name is often the first thing people will see or hear. A great name should be memorable, meaningful, and unique. Brainstorm ideas by combining words, using puns, or referencing your values. Test your name by saying it out loud,

asking for feedback, and checking if the domain and social media handles are available. If you can't think of any names, try using free name generators like Shopify's Business Name Generator to spark ideas!

After creating your brand name, you need to design a simple logo. You don't need to hire a designer or spend money to have a professional-looking logo. You can use tools like Canva, Looka, or Hatchful to create your logo for free. Your logo should reflect your business's personality. Keep it simple, with no more than 2-3 colors, and make sure it looks good in black and white too. The colors and design of your logo matters. Colors and fonts help people understand what your business is all about. For example, bright and playful colors work well for kid-friendly businesses, while neutral or pastel tones might fit a wellness brand. Choose 2–3 brand colors and 1–2 fonts you'll use consistently across your posts, website, and packaging. This helps people recognize your business right away.

After designing your logo, create your brand voice. Your brand voice is how you “speak” to your audience. *Am I funny? Inspiring? Kind and warm? Professional and informative?* Once you pick a voice, stick with it. Use that same tone in all your messages, captions, and posts. This helps people feel like they know you, which builds trust.

Marketing Your Business for Free

You don't need a big budget or any money at all to get the word out about your business. In fact, the best kind of marketing is creative, authentic, and comes from YOU. *But what does marketing really mean?* Marketing isn't just advertising. It's how people find out about you, learn what you do, and feel excited to support you. Think of marketing as storytelling. You're telling people **who** you are, **what** you offer, and **why** it matters to them. And if you do it right, people will not only buy from you, they'll share your business to others. Free marketing without you doing anything.

Step 1: Know Your Audience Before you market anything, you need to know who you're talking to. These people are your target audience. Ask yourself: *Who would LOVE my product or service? How old are they? Where do they spend their time (online or offline)? What problems do they have that my business solves?* For example, if you're making Eco-friendly lip balm, your audience might be teen girls who love skincare and care about the environment.

Step 2: Craft Your Message Once you know your audience, think about how you want to talk to them. Your message should explain what you offer in a clear and friendly way, show how it helps or excites your audience, and reflect your brand voice (funny, sweet, bold, etc.) For example, “Handmade lip balm that's 100% natural, cute enough for your backpack, and kind to the planet”.

Step 3: Pick Free Platforms That Match Your Audience Not all social media is the same. Pick the one (or two) your audience uses most. For example:

- Instagram: Great for visuals (photos, stories, and reels)

- TikTok: Best for fun, short videos
- Pinterest: Perfect for creative, DIY, and beauty ideas
- Facebook: Useful if your audience is older or includes parents
- YouTube: Ideal for tutorials or storytelling.

Step 4: Create Content That Connects Now it's time to post. But what should I share? You could make behind-the-scenes videos to show how you make your product, tutorials or tips related to your product/service, share personal stories on why you started your business Before-and-after results (if offering a service), reviews or fun facts, post giveaways or challenges to encourage sharing, and more. There are so many choices!

Step 5: Use your personal network. The first people to support you are often the ones who already know you! Tell your friends, classmates, teachers, neighbors, family, or someone who knows you well. Ask them to share your social media pages, recommend you to others, and write reviews if they try your product. Remember: Every big business started small, with only one customer.

Step 6: Join Local Groups and Communities. There are lots of places where you can promote your business **for free**. For example, school clubs or bulletin boards, local community groups, local youth centers, WhatsApp groups, Online forums (like Reddit) and more! But make sure you're respectful: Don't just spam links. Introduce yourself, share your story and business, and offer value first.

Step 7: Start a free website or page. Even if you don't sell online, having a website or landing page makes you look professional. Try websites like Carrd.co, Google sites, Wix, Linktree or Beacons. Make sure to include who you are, what you sell, photos, and contact information.

Step 8: Keep showing up. Marketing isn't a one-time thing. It's like watering a plant: it takes time to grow. Try to Plan your posts in advance, take breaks but don't give up, and celebrate small wins like your first share or customer.

Quick Wins You Can Do Today:

- Post a "coming soon" teaser on your social media
- Create a simple Instagram bio with your business name and what you offer
- Ask a friend to take a photo of you working on your product or service
- Join a local group and introduce your upcoming business

Handling Setbacks and The Power of Persistence

Let's be real: business is not always sunshine and sales. Some days, you'll feel like a boss. Other days, you'll feel stuck, discouraged, and ready to give up. And that's *normal*. Every entrepreneur, no matter how successful, has faced setbacks. The difference between those who quit and those who succeed is **persistence**, which is the ability to keep going even when things don't go as planned. You might run into situations like no one buying your products in the first week, or you mess up an order, or maybe you realize you just don't have enough time to commit. These moments can feel crushing, and like a huge setback. But they're a normal part of the process. In fact, essential to learning.

You're allowed to feel disappointed or frustrated. But don't let those feelings define you. Write down what happened, talk to someone, and remind yourself that this is just one moment, not the entire story. But one good part, is that every mistake teaches you something. Ask yourself: *What went wrong? What could I do differently next time? What can I learn from this experience.* Remember, **failures are feedback**.

But this isn't the time to stop. Make a Comeback Plan. Once you've understood what went wrong, take small action steps to move forward. If you got overwhelmed with time, create a schedule and commit to one hour a week. If you made a mistake with a customer, apologize, fix it, and offer something extra. If your product didn't sell, ask for honest feedback. Adjust the product or how you promote it. Persistence doesn't mean doing the same thing over and over. It means adjusting and trying again.

The entrepreneur's mindset is to fall, learn and get up. Think of a baby learning to walk. They fall. A lot. But they never say, "Walking's not for me". They try again. That's what persistence looks like. Your business might take time. You might need to restart. That's okay. You are not failing. you are building resilience.

The main thing is to remember that every setback is temporary. Here's a secret: Even people with million-dollar businesses still face problems. They just keep going. So when things don't go as planned: Breathe, Learn, Adjust, and Try again. You Got This!

Stories of Teen Entrepreneurs

1. Maya's Homemade Scrubs

Maya loved skincare but hated the harsh chemicals in most products. She started making sugar scrubs in her kitchen using coconut oil and essential oils. At first, she gave them away to friends. But word spread and soon, she started selling them at school events and online. She reinvested her first \$50 to buy jars in bulk. Now, she runs a small e-shop called "Glow by Maya" and donates a portion of profits to mental health causes.

Her Tip: "Don't wait to be perfect. Start small and improve as you go."

2. Saanvi's Tutoring Circle

Saanvi loved math and wanted to help others in her school who struggled with it. She started a free tutoring club, but realized she could charge a small fee for private lessons. Using only WhatsApp and Google Meet, she created a mini-business offering after-school tutoring. She now teaches kids from other schools and saves her earnings for college.

Her Tip: “Use the skills you already have. Teaching is a powerful way to help and earn.”

3. Jordan’s Pet Portraits

Jordan loved drawing animals. He started sketching his friends’ pets for fun, then posted a few on Instagram. People began asking for commissions. He didn’t have a fancy art degree. Just talent and a phone. He now takes custom orders online and has expanded into digital art and stickers.

His Tip: “Use what you love to do. The internet makes it possible to turn hobbies into businesses.”

4. Ayesha’s Recycled Jewelry

Ayesha couldn’t afford materials for a jewelry business, so she started with trash. Literally. She collected bottle caps, wires, and broken beads to make funky, Eco-friendly earrings. She marketed them as “trash-chic” and posted DIY videos online. Her bold designs gained attention, and now she collaborates with local Eco groups.

Her Tip: “Creativity matters more than money. People love originality.”

5. Lucy’s Story Cards

Lucy loved writing stories. So she wrote flash fiction (tiny stories on postcard-sized cards) and sold them at school fairs. She then created themed card packs and started mailing them out as gifts. Her business is now called “Story Sparks” and she runs it from her bedroom with a printer, a laminator, and lots of imagination.

Her Tip: “If you have a weird idea, try it. Weird can be wonderful.”

Business ideas to get you started

1. Freelance Writing

If you enjoy writing, freelance writing is a great way to earn money from home. All you need is a computer and internet access. Many websites and businesses pay for blog posts, articles, and content creation. As you build experience, you can specialize in niches like parenting, finance, or health. A strong portfolio can lead to consistent, well-paying clients. No formal degree is required—just a willingness to learn and write clearly. This business is ideal for women with good language skills and a creative mindset.

2. Homemade Snacks Seller

Women skilled in cooking can start selling homemade snacks like cookies, pickles, or roasted nuts. Start small by taking orders from friends, neighbors, or school groups. No fancy kitchen tools are needed, just your regular kitchen setup. Packaging can be simple at first, using clean jars or bags. Word of mouth and WhatsApp groups are great for spreading the word. Once you earn some profit, you can reinvest in ingredients or better packaging. Food is always in demand, and if you have unique flavors or traditional recipes, your snacks can become a household favorite.

3. Online Tutoring

If you're good at a particular subject—like math, science, or English—you can become an online tutor. You don't need a teaching degree, just solid knowledge of the subject and the ability to explain concepts well. Start by offering lessons to students in your neighborhood via Zoom or WhatsApp video. Parents often prefer tutors who are patient and flexible. You can expand by tutoring children from other cities or even other countries. Platforms like Superprof or Preply help connect tutors with students. It's a rewarding way to earn money while helping kids succeed in school.

4. Reselling Products Online

Reselling means buying items cheaply (or receiving them free) and selling them for a profit. You can start with unused clothes, books, or household items. Post them on Facebook Marketplace, Instagram, or local WhatsApp groups. Many women partner with wholesale vendors and resell fashion items like earrings or handbags without buying inventory upfront: they post pictures and only order when a customer pays. It requires no investment and just your phone. You'll learn about pricing, marketing, and building customer trust—all important business skills. Over time, you can build a steady income stream.

5. Childcare Services

If you're already caring for your own children, offering childcare services to other working mothers can turn your day into a profitable business. You don't need any capital, just a safe and clean space with basic supplies like toys or snacks. Start with one or two kids during working hours. Build trust by being punctual, responsible, and loving. Parents are always looking for someone reliable who can care for their children. Once your reputation grows, you can even charge more or hire help. This is an ideal option for stay-at-home moms who want to earn from home.

6. Henna/Mehndi Artist

If you have a steady hand and enjoy drawing intricate patterns, becoming a henna artist is a great option. Mehndi is in high demand for weddings, festivals, and special occasions. All you need is a few cones of henna paste, which are inexpensive and widely available. Start practicing on friends and family to build a portfolio. Take photos of your work and post them online. With just word of mouth and some social media promotion, you can build a client base. It's a flexible, creative business that lets you work on weekends or during festive seasons.

7. Laundry and Ironing Services

In many areas, working professionals and students don't have time to do laundry. You can offer basic washing and ironing services using your home washing machine and iron. Customers drop off clothes and pick them up the next day. You can even offer home delivery if your area is small. It requires no special investment beyond what you already have at home. Set simple, clear prices and offer weekly packages to retain customers. Cleanliness, punctuality, and neatly folded clothes will keep clients coming back. This is especially profitable in busy neighborhoods or apartment complexes.

8. Proofreading and Editing

If you're good with grammar and have a sharp eye for detail, proofreading and editing are perfect low-cost services. Many students, bloggers, and small business owners need help correcting their documents or web content. You can start by offering to proofread for people you know, then build your reputation through word of mouth or freelance websites. No fancy tools are needed—just Microsoft Word or Google Docs. If English isn't your first language, you can offer the service in your local language too. It's ideal for educated women who prefer quiet, focused work.

9. Personalized Gift Creation

With just craft materials you have at home—colored paper, markers, glue—you can make personalized greeting cards, memory boxes, or hand-written letters for special occasions. Customers love unique, heartfelt gifts for birthdays, weddings, and anniversaries. Use your phone to take photos of your creations and promote them on Instagram, Facebook, or local WhatsApp groups. Offer custom designs based on your client's preferences. As you earn, you can buy better materials and expand into customized mugs, T-shirts, or jewelry. Creativity is your capital in this business, not money.

10. Voice over Services

Do people compliment your voice? Voice over work for YouTube videos, ads, animations, or audio books is a booming field. You only need a smartphone with a decent microphone and a quiet room to start. Practice reading scripts and record sample clips. With time, you can invest in a basic microphone for better quality. Voice acting is flexible—you can record during quiet hours, even at night. It's a great option for women who are expressive and have good pronunciation.