

RISE OF THE KIDPRENEURS

Why our students will need an entrepreneurial spirit

INDUSTRIAL 4.0 IS HERE

Artificial intelligence, 3D printing and blockchains are a few of the many innovations that will change the nature of work: how much time we spend on it and when, what activities we do, and what skills we need.

Traditionally desirable professions such as law, medicine and banking will require far fewer bodies. Jobs that don't exist yet will require floods of talent.

This is a big deal for those of us already in the workforce. It's an even bigger deal for the next generation: **our students**.

Portfolio careers – a result of the 'gig economy' – will mean far more uncertainty for our students than we have experienced. They will be juggling multiple projects and clients at once. They won't have years of honing professional skills in a regular job first – they'll do it from the outset of their working life. That working life will be one of spotting opportunities and acting on them, or struggling.

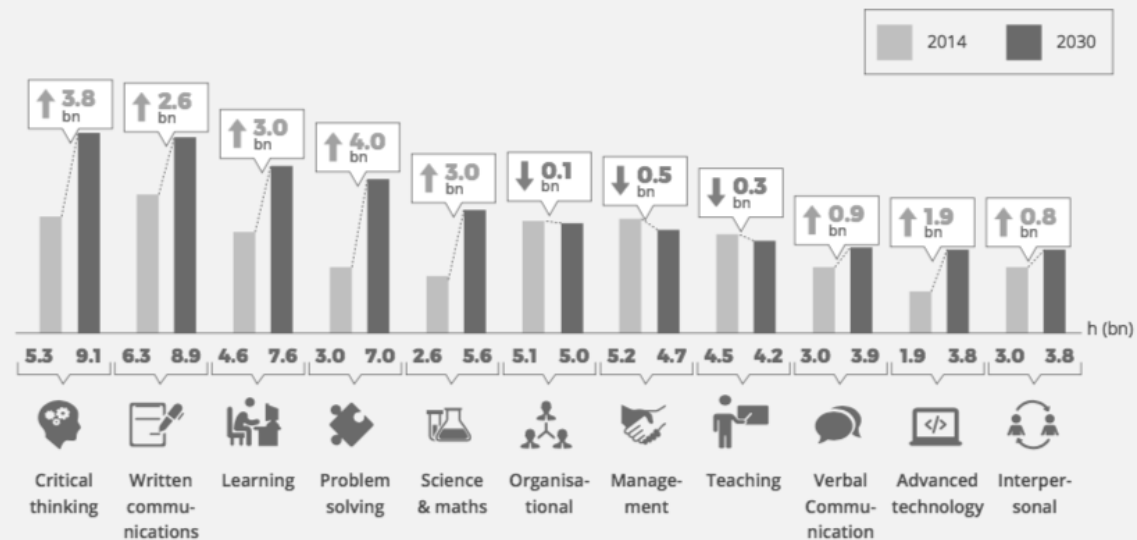
We don't know what those opportunities will look like yet, making a job-based approach to education and career advisory defunct. Shifting focus to a skills-based approach will mean they have useful, portable skills no matter what jobs are in demand.

FUTURE-PROOFING REQUIRED

To cope - and thrive - in the brave new world of work, our students will need to hone their skills in the following areas:

- critical thinking,
- written communication,
- learning, and
- problem solving.

Exhibit 12: In 2030, some skills will need to be used in billions more hours of work across the economy



Source: O*NET, ABS, AlphaBeta analysis

Source: The New Work Smarts, July 2017, fya.org.au

That list of desirable future skills is exactly what you'd find in a job description for the role of entrepreneur, if such a thing existed.

Problem solving is what inspires most entrepreneurs into their businesses: they spot a problem and seek to fix it. **Critical thinking** and **learning** are central to business success. If entrepreneurs don't analyse their data meaningfully and incorporate consumer feedback into their businesses, failure is all but inevitable. **Written communication** – writing copy for content and promotion to share via reports, social media, email and blogs – can make or break a business.

KIDPRENEURS WHO GREW UP

This hypothetical entrepreneur job description doesn't include an age constraint. Many household names in the world of business share a 'kidpreneur' past:

- **Warren Buffett** hired friends to expand his paper round at 13 years old before moving into pinball machines in barbershops.
- **Melanie Perkins** sold her handmade scarves to Perth boutiques in her teens.
- **Richard Branson** started 'Student' magazine, the origin of Virgin, at 16.
- **Mark Cuban** sold garbage bags to pay for a pair of shoes he desperately wanted when he was 12.
- **Estee Lauder** sold her handmade beauty creams to salons in her teens.
- **Cameron Herold** started his first business, collecting and re-selling coat hangers to dry cleaners at 3.5c each, when he was 7.

By teaching kids in a way that helps them develop an entrepreneurial spirit, we give them the best chance of coping with the future of work.

(It's also as close to a financial capability 'silver bullet' as I've managed to find.)

So, how can you help your students build their entrepreneurial spirit?

STRATEGY 1: PITCHING

Using a 'Shark Tank' pitch-style assessment can be a great way end a problem-solving project in your classroom.

For example, in 2017 St Michaels in Bassandean ran a Digital Studies project for their Year 6 class. The students, in groups of two or three, had to design an original app. The project culminated in a pitching event at school, attended by the Year 4's and parents of the Year 6 class. Each group pitched their app and a panel of three entrepreneurs awarded 'investment money' (photocopied currency from around the world) according to the strength of the idea and presentation. The idea with the most money awarded 'won'.

STRATEGY 2: MICRO-BUSINESSES

Helping your students launch their own micro-businesses is a fantastic way to tie in Social Studies (Economics and Business), English, Mathematics and Digital Studies in one fun project.

There are many potential touch points for computing studies, including:

- **Money:**
 - using spreadsheets for budgets, balance sheets and P&L statements,
 - payment options, including fiat and digital currencies, and
 - tax and superannuation, including income and goods & services tax.
- **Online stores:**
 - building and maintaining websites,
 - integrating shopping carts, including third-party options like Etsy and iTunes,
 - data security and privacy, and
 - electronic customer communications and engagement.
- **Media:**
 - how customers find you (Google and Search Engine Optimisation vs paid ads),
 - how to contact and get into the media (newspapers, television, radio),
 - social media management, and
 - creating and sharing videos.

KIDPRENEUR STORIES TO SHARE



Ashleya started **Beauty from Ash's Products** at 10yo, making and selling all-natural lip balm. She has a Facebook page that her mother helps manage and an Etsy store. She has appeared on Channel 7 News, Today Tonight and 96FM. Her business funded the publication of a book in the Laotian language so Laos kids can learn to read.



Gabriel participated in our 2017 pilot at Riverton Primary School. He recorded and published an original song, which he sold on CD at the school launch market and via iTunes to the broader community.



Stella founded **Little Bursts of Happiness** to help kids build a positive mindset. Her affirmation cards and gratitude journals are now in an outlet in Fremantle, she has a custom online store, and her mother helps with maintaining a Facebook business page. She has appeared on Today Tonight and in several newspapers, including WA's Sunday Times.



Digger co-founded **Your Secret Sauce** to help kids get excited about reading and writing. The story-sharing website allows any kid to add to a story. Digger has run a Kickstarter campaign to get funding and has appeared on many media outlets.



Riley and Georgia founded **Mosey on Magic** out of love for Harry Potter. They use natural materials found on their bush block in the Perth Hills to make exceptional wands. They have appeared on Today Tonight and were invited to attend the WACSSO Conference in August 2017. Their dad helps them manage their Facebook page and take orders online via email.

Find their business links, more kidpreneur stories and interviews on our website. Also check out famous Perth entrepreneurs Melanie Perkins and Jemma Green for more inspiration.

WANT SOME HELP?

I've got you covered with my in-class program.



DESIGNED FOR MODERN CLASSROOMS

I designed **Maker Kids Club** to help educators with these principles in mind:

- **Keeping the time required from teachers to a minimum.** That's why Maker Kids Club requires no professional development or certification, all the lesson plans are laid out for you, and the course aligns with the curriculum. I've kept it as close to 'plug and play' as I can.
- **Making it an engaging experience.** It's hard to keep the attention of device-savvy students today. By making the program a hands-on experience - not to mention including the exciting prospect of making some money - the students look forward to each class.
- **Linking it to real life.** If you've lamented the mismatch between the skills you're required to teach (or the way you're required to teach them) and the skills your students will actually need in life, you're not alone. No one gets into teaching for the money - it's because you care about the kids. This program meets the needs of the curriculum while equipping your students with real life skills they'll thank you for.

WHAT'S INVOLVED?

Once a week for 14 weeks, you will spend one hour in the classroom on Maker Kids Club - though you'll find the kids are eager to spend more time on it and will be excited about homework for once!

The students can work alone or in a group of two or three students to create and launch their businesses.

Week 10 is launch week, and commonly schools will hold a launch market in conjunction with their end of term assembly.

Registration is \$40 per child, with no minimum enrolment and no extra cost for the teacher.

Interested? Email me at lacey@makerkids.club today!