

Teenage Business

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Abstract

This paper deals with the topic of teenage business, especially in terms of approach and decision-making of young people. An interest to start own business might be influenced by many factors. Some factors are general and some are related to the overall situation in the economy. This paper shows the results of my study. In the research I used questionnaires on 100 respondents. These respondents were students of different colleges in bachelor and master studies. Based on the evaluation and results of this research, I have summarized the main findings and preferences of students in terms of starting a business.

Introduction

Employment of adolescents is commonplace. Adolescents work for a variety of reasons such as helping with family expenses, earning spending money, saving for college or education, and paying personal bills. Additionally, businesses rely on adolescent employees to produce, package, and sell their goods and services. Thus, a symbiotic relationship has been formed between adolescents and employers. High school students also make great entrepreneurs because of their natural open-mindedness and drive to take risks. Teenagers have the capacity to dream outside the realm of their experiences. They are willing and eager to test limits and experiment; developmentally, they are not afflicted with the I-should-know-better-than-to-try-this effect. This propensity to take risks, of course, is not always a good thing and can get teens into serious trouble. That is why it's important to find ways to channel teens' enthusiasm for new and novel experiences in positive ways. Entrepreneurship education is a great start. Teens need opportunities to experiment, but they also need instruction in areas like leadership, time management, and communication. To unleash the potential of teenage entrepreneurs, we need more educational opportunities and accelerators designed for high school students. Even if a teen's first move at an entrepreneurial venture doesn't do well, research shows that if that person is tenacious enough to try again, he increases his odds of success. Entrepreneurs learn just as much, if not more, from their mistakes as they do from their triumphs.

Purpose of the study

The main goal of the research is to determine the interest of students to start a business and their orientation in how to do a business. I wanted to find out the preferences of students,

whether they want to be employees or whether they are willing and have the courage to take risks associated with the entrepreneurship.

Research Methodology

- The primary source for collecting the information for the report was interaction with the different people of different age groups.
- A Survey using questionnaire was conducted.
- The size of the sample was 100 people.

Results

(a) Type of future employment

The first area of the result is about students' preferences if they want to become an employee or entrepreneur. In the table below, there are shown the preferences about employment orientation after students will complete their study. We can see that highest percentage of students want to become entrepreneurs.

After completion of study	Results
Employment	35%
Don't know yet	27%
Entrepreneurs	38%

- (b) Important decision when to start a business is to decide the legal form of enterprise. The most frequent choice of legal form of entrepreneurship was the type Sole traders-entrepreneurs (51% considering this option).

Legal form of business	Results
Sole Trade	51%
Partnership	17%
Company form	9%
Don't know yet	23%

- (c) I was also interested about the size of the company, if students prefer to work for large corporations or they prefer small and medium-sized enterprises. Mainly students, who chose employment, want to work in the large enterprises.

Choice of company	Results
Large Enterprises	75%
MSME	25%

(d) Type of partners in the business

The next part of research deals with the type of partners and/or employees in the business students are looking for. If students do not want to have own business like sole traders, they have to look for partners they will start the business with. This is very convenient option for students because they are having natural contact with same age people and share many same activities as study, interests and social events. 65% of the students want to choose partners or employees mainly from the same age group.

Types of partners	Results
Same age groups	65%
Older age groups	19%
Younger than their age	16%

(e) I was also asking about preferences of doing business with partners of the same and opposite gender and if this is important criteria for them. Many students (43%) responded they are not sure and don't know yet.

Choice of partners	Results
Same gender	25%
Don't know yet	43%
Opposite gender	32%

(f) Finding new innovative ideas and own innovations and thus consideration of creation of Start-up Company is choice of many young entrepreneurs nowadays. Start-up companies are gaining some much attention and are very popular especially among the young generation. The results confirm the current popularity and attitudes of students to choose this form of doing business. 40% of students want to choose to start-up business.

Ideas of business	Results
Start up	38%
Ancestral business	62%

Conclusion

Entrepreneurship is perceived positively, as a way to increase employment, growth in living standards, promote common interests and objectives. It is not easy to know how to orientate in the current world and it is difficult to become familiar with how to choose way toward the future. But if we want to have a better future, we cannot leave everything to only fortuity. It is necessary to use all skills and abilities and create good conditions especially for young generation to be able to orient and prepare themselves for the future. There should be also support from government and other stakeholders who could help to create better condition and support of young generation.

References

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