4 Pillars for Raising Entrepreneurial Children



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There are kids that grow up ready to take on the world. They have the attitude, the skills and can spot opportunities that are right for them. They are excited about life, they are prepared and know they will handle whatever life throws their way.

More than ever, successful kids are exposed to ideas normally associated with entrepreneurship. To be a successful entrepreneur requires creativity, empathy, communication skills, problem-solving ability, practical mathematics and a knack for spotting something at the right moment and having the confidence to act.

Raising a child with an awareness of entrepreneurship and the associated skills can change their life for the better even if they don’t go on to start or scale a business. At the very least, the same set of skills will steer them towards opportunities that are right for them.

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Being successful in the coming decades will be much harder than for previous generations. People already change jobs every few years, industries morph constantly, and constant disruption is fast becoming the new normal.

In your child’s career, they will work with people from all over the world, they will encounter incredibly complex problems, they will be displaced, they will be isolated from their neighborhood friendship groups at times and they will have to navigate this fast-changing landscape using their whits. Entrepreneurial skills like pitching, pivoting and acceding resources beyond your control will be essential in everyone’s working life.

Your kid doesn’t need to actually be running a business, employing people and presenting pitch decks to investors in order to gain these skills – Being a kid is stressful enough. Introducing your child or teen to entrepreneurial ideas can be simple. Things like describing work as something fun and creative, letting kids buy the groceries online, paying pocket-money for results rather than chores and getting a teen to pitch using PowerPoint slides for that pet they want you to buy. Simple ideas that are fun, entrepreneurial and valuable.

After gathering stories from over 200 parents, we found four cornerstones of raising entrepreneurial kids.

1. Develop an entrepreneur mindset

Instilling them with beliefs and values that are aligned to entrepreneurship can start early. Beliefs like “making mistakes is part of success” or “there’s plenty of money out there for the right opportunity” are worthwhile beliefs. An entrepreneur mindset will give them an awareness of opportunities to create something of value, to positively disrupt a situation, to collaborate towards an outcome or to make money other own terms. Rather than seeing the world of work as something to be endured and tolerated, you’ll give them an understanding that work can be fun, creative and rewarding.

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2. Introduce entrepreneurial skills

Giving them a chance to develop skills like sales, pitching, marketing, product creation, accounting, customer service, deal-making, negotiation and leadership will change their life no matter what they eventually do for work. Rather than purely focusing on the academic skills that are needed to get good grades, raising entrepreneurial kids is about developing the soft skills that are often associated with dynamic careers.

3. Give them real-world opportunities

We learn by doing. We also learn by experimenting, tinkering and making mistakes. Rather than shielding your children from the outside world, protect them as they interact with real-life entrepreneurial scenarios that teach powerful lessons. Get them talking to the neighbors about doing their lawnmowing, encourage them to sell items on Facebook

Marketplace or go and talk to a marketing agency about their product idea.

4. Mentor them (rather than teach)

Entrepreneurs at any stage of business can benefit from the guidance of a coach or mentor. Coaching is based on the premise that the answer is there if you go looking and get resourceful. A coach or a mentor guides kids towards more resourceful ideas and behaviors without necessarily telling them the answers. You may also encourage your children to meet and learn about entrepreneurs who create jobs rather than work in them, who have invented something, done deals or managed a successful business. Introducing your kids to entrepreneurial role-models in the real world can leave a lasting impression that “if it’s possible for them it’s possible for me”.

Children as young as 4 will respond to ideas like delayed gratification, helping others, being rewarded and paying money for things. For those with teens, you’ll see the spark of creative ignite if you challenge them to earn money selling items online, offering a car-cleaning service in the neighborhood or helping a small business get set up with social media accounts.

Ultimately the bigger picture of raising an entrepreneurial kid is not about pushing your child to be the next Steve Jobs or Anita Roddick – it doesn’t even matter if they never start a business at all in their life. What matters most is that your child feels a sense of control in this strange world at this strange time in human history. They feel they have the power to set good goals that are right for them, pursue those goals and pivot when they chose to. These ideas and skills will serve them no matter what they chose to do.

Entrepreneurship isn’t about balance sheets and profit targets, it’s about serving others in a scalable and sustainable way. It’s about finding solutions to complex

problems and enrolling others into your vision. As humanity comes closer and closer to the edge of what's possible and what's wise, more than ever we will need people who are ready to lead in a world that has difficult decisions.

The entrepreneurial skills you develop in your child today might be the key to them having a great career, starting a game-changing business or solving a meaningful problem at scale.

Note: Keep an eye out for the book "How to Raise Entrepreneurial Kids" which will be out late 2020.

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