

Expert Advice to Prep Teens for Life After High School

Welcome!



Dr. Dale Callahan
• Entrepreneurship After High School



Expert Advice to Prep Teens for Life After High School

Welcome!



Dr. Dale Callahan

The
HomeScholar 



Expert Advice to Prep Teens for Life After High School

Welcome!



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• Entrepreneurship After High School



Entrepreneurship After High School

(or any other time)

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**

Tips to Increase Your Viewing Experience

Do you have a business idea?

What ideas do you have?

DOES THIS SOUND FAMILIAR?

You dreamed of **starting a business** but do not know where to start.

DOES THIS SOUND FAMILIAR?

You are looking for **alternatives to college** for your son or daughter.

DOES THIS SOUND FAMILIAR?

You want to have more control
of your **LIFE**.

DOES THIS SOUND FAMILIAR?

You want to **impact** others with
the **gifts** you have been given.

DOES THIS SOUND FAMILIAR?

You have a business, but it is not performing as well as you would like and you need to make it grow.

Stay to the End!

Special Bonus!

(at the end of this webinar)



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Dale W. Callahan

Program Director, Associate Professor, & Associate Dean for Professional Programs and Industry Relations

dcallahan@uab.edu

(205) 934-8480

Office Location: HOEN 370

Education:

- Ph.D., University of Alabama at Birmingham, Electrical Engineering

Dr. Dale Callahan is the lifeblood of what we do here. He is the Director of the Master of Engineering with a concentration in Information Engineering Management, a successful entrepreneur, and the author of *Resumes are Worthless*. The resources and skills that Dale brings to the table

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The #1 reason for starting a
business is ...

L - Lifestyle

I - Influence

F - Finances

E - Effort

Entrepreneurship is on the rise
with 550,000 people starting a
business EVERY MONTH.

67% will earn less than
\$25,000 per year

The failure to earn more is the
failure to connect with real
customers, to understand
their **needs**, and to **serve**
them well.

The Steps

1. Just Start and Remove the Doubt
2. From Launching to Profit
3. Going Pro and Growing
4. Overcome the Challenges

Step 1

Just Start and Remove the Doubt

We have made starting and
owning a business mysterious
and complex...

yet, owning a business is the
most
natural thing to do.

Kids are always thinking about “business” in the sense that they want to “make money” by serving or selling.

My Boys Got It

In fact...

If you make money, you are
already a business.

But...

we tend to believe the myths
and lies about owning a
business.

Lie # 1

Most businesses fail.

Lie #2

I have to have a **business
degree** or **MBA**

Lie #3

I do not have anything to
offer.

The truth is..

Business is just a way of
serving other people.

And...

The easiest way for them to
say “Thank You” is with



But...

what business would you do?

Start by Finding Your Calling!

**

Your **gifts** are already there.

I know...

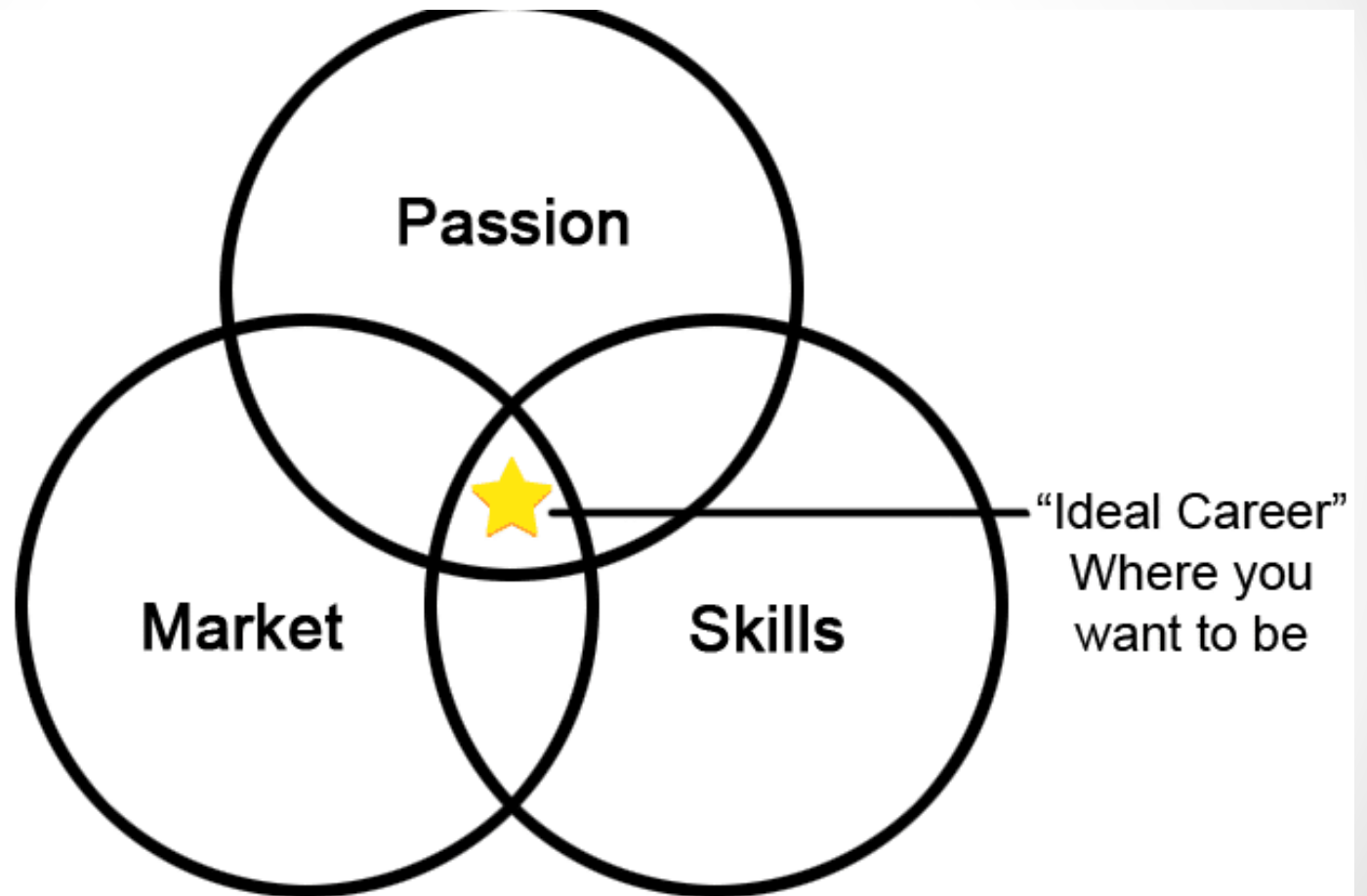
Tons of people say

**"Follow Your Passion is Bad
Advice"**

Sure –
we do not want to be foolish
but

we might be missing
wonderful **opportunities** by
just looking for a job.

You just need to find where
your **passions** intersect with
your **skills** and the **market!**



You can learn a skill.
You can find a market.

But **we cannot implant passion.**

What about a 21 year old who is making money
doing what he loves

The Odd 1s Out



Merch



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Florida
Gardening

Gardens
Window Boxes
Maintenance



\$35 Million

Business is just serving others.

The Magic Formula of Business

Define what **you want to do**,
who you want to **serve**, and
then **listen** to them.

**The customer will tell you
what they want to buy.**

Actions to Take

Write down NOW

- What do you want to do?
- Who do you want to serve?
- Where do you find those people?

Step 2

Launching to Profit

Once you have an idea – you need to **launch**.

Quickly!!!!

The sooner you can start to
serve real customers, the
sooner you will **learn** what
works.

Find the **products and services**
your customers need
and
then give the products or
services names.

But focus on a **few KEY** products
and services.

Fewer is better!

Gutter Cleaning - \$99
Replace Floodlights - \$15
Clean windows - \$200

Be simple and focus on the
FASTEST PATH TO THE CASH

Do not borrow money!

This will kill your business.

Once the money starts to flow
(maybe a drip) listen to your
customers, adjust your offerings,
and keep working at it.

Do not overthink it.

Remember

“The dumbest guy in high school had the most successful business.”

Action Steps

- What can you offer **now** to serve your desired **customer**?
- What is the **price** for your product/service?
- What is the **simplest** way to get in front of potential customers **today**?

Step 3

Going Pro and Growing

I know what you are
thinking...

What about the business
licenses and legal stuff?

Most of that can come
AFTER you have real
money coming in.

It is easy to get all the
proper paperwork done

AND

often it is not even
needed.

Many startups spend months chasing the busy work of business – most not needed.

The minute you take in cash, you
are **LEGALLY a business.**

Two Exceptions

1. **Wealth**
2. High **Risk**

The biggest issue...

Pay your taxes

Save **25%** of your profit each month for possible tax implications.

Once the money starts to
flow and you know the
business is real,
find an accountant and an
attorney.

Action Steps

- Do you fall under the exceptions? Yes / No
- If not, wait – make money first and then worry about these later.
- If yes, consult an attorney and get setup. Cost ~\$500.

Step 4

Overcoming Challenges

Every business has challenges.

But most challenges are in
fact **opportunities.**

Most challenges will come
from you and your
mindset.

We tend to think we have to
have it all figured out and know
all the answers...

but the truth is we will always
be learning and seeking
counsel for **the next step.**

Why are you (or your spouse or child) interested in starting a business?

Case Study

Brian Rabon

www.braintrustgroup.com

- Defined his Passion
- Built a model
- Started
- Grew



Case Study

Debra Mastic

www.virtualresumecoach.com

- She discovered the skill
- Started for extra income
- Had to quit day job



Expert Advice to Prep Teens for Life After High School

Question and Answer



Dr. Dale Callahan



Expert Advice to Prep Teens for Life After High School

Thank you
for Joining Us!



Dr. Dale Callahan

