

## Public Libraries Briefcase

No. 17, June 2007

A publication of the BRASS Business Reference in Public Libraries Committee

Links updated November 2014

# BRASS Forum: Twixters, Tweeners & Financial Security: Helping Young Entrepreneurs Find Financial Stability

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## ENTREPRENEURSHIP

### WEBSITES

*Collegiate Entrepreneurs' Association*

<http://www.c-e-o.org/>

The Collegiate Entrepreneurs' Organization is a global entrepreneurship network serving more than 500 colleges and universities.

*EntrepreneurshipWeek USA*

<http://www.entrepreneurshipweekusa.com/>

“Entrepreneurs, educators, community leaders and young people across the US ...celebrate the power of entrepreneurship and ignite the nation’s consciousness about the importance of being entrepreneurial. EntrepreneurshipWeek USA offers a tremendous opportunity to engage and encourage the next generation of entrepreneurs. The initiative enhances on-going interest and provides an educational kick-start for the uninitiated, serving as an inspiration for young people to begin a journey to fulfill their potential as self-starters and entrepreneurs.” (from <http://www.entrepreneurshipweekusa.com>)

*Ewing Marion Kauffman Foundation*

Learn more about children and youth entrepreneurship and related programs and resources at <http://www.kauffman.org/entrepreneurship.cfm?topic=youth>. To find out about resources and opportunities for collegiate level entrepreneurs visit [http://www.kauffman.org/entrepreneurship.cfm?topic=college\\_entrepreneurship](http://www.kauffman.org/entrepreneurship.cfm?topic=college_entrepreneurship).

*Future Business Leaders of America*

<http://www.fbla-pbl.org>

Future Business Leaders of America—Phi Beta Lambda is a nonprofit 501(c) (3) educational association of students preparing for careers in business and business-related fields. The association has four divisions: FBLA for high school students; FBLA Middle Level for junior high, middle and intermediate school students; PBL for post-secondary students; and the Professional Alumni Division for business people, educators and parents who support the goals of the association.

*Gen-X Idea Café*

<http://www.businessownersideacafe.com/genx>

On this site, Idea Café caters to the business needs of Generation-X entrepreneurs with information, advice and

fun to feed your mind and your business. The site welcomes biz fans of every age and includes stories of Gen-X business successes.

#### *Junior Achievement*

<http://www.ja.org>

Junior Achievement uses hands-on experiences to help young people understand the economics of life. In partnership with business and educators, Junior Achievement brings the real world to students

#### *Mind Petals: Young Entrepreneur Network*

<http://www.mindpetals.com/>

Mind Petals is the young entrepreneur's official blog network and a publishing company that produces informative, inspiring, and motivating content for entrepreneurs all over the world - especially the ones taking the big risks for the big rewards.

#### *Mind Your Own Business*

<http://www.mindyourownbiz.org>

The U.S. Small Business Administration (SBA) and Junior Achievement Worldwide launched a new Web site for young entrepreneurs who want to start, run or grow their own businesses. The site walks you through five easy steps of business ownership - whether you've just had a brainstorm for your first business venture or you've been at it a few years.

#### *VentureWell*

<http://venturewell.org/>

VentureWell is a higher education network that cultivates revolutionary ideas and promising inventions. For nearly twenty years, we've been on a mission to launch new ventures from an emerging generation of young inventors driven to improve life for people and the planet.

#### *National Foundation for Teaching Entrepreneurship (NFTE)*

<http://www.nfte.com>

NFTE's mission is to teach entrepreneurship to young people from low-income communities, so they can become economically productive members of society by improving their academic, business, technology, and life skills.

#### *Teen Business Link*

<http://archive.sba.gov/teens/>

This site targets young entrepreneurs who want to start, run or grow their businesses. It also includes a game about entrepreneurship and curriculum guides for teachers who are interested in sharing business lessons with students.

#### *YoungBiz.com*

<http://www.youngbiz.com>

The mission of YoungBiz is to empower youth with entrepreneurial, business and financial skills through innovative education and real-world experience. The organization exists to help youth take their decision-making skills and use them to make great financial and business decisions. Geared toward teenagers.

#### *Youth Venture*

<http://www.genv.net>

Youth Venture empowers young people to create and launch their own enterprises, and through these enterprises, to take greater responsibility for their lives and communities. This site provides information on getting started and examples of successful projects across the country. Geared toward students 12 to 20.

## **BOOKS**

*Campus CEO: The Student Entrepreneur's Guide to Launching a Multimillion-Dollar Business* by Randal Pinkett. 2007

*Entrepreneur Magazine's Ultimate Guide to Forming an LLC in Any State.* 2004.

*Generation Inc. The 100 Best Businesses for Young Entrepreneurs.* 2000.

*Millionaire by 26: Secrets to Becoming a Young, Rich Entrepreneur* by Ken Hayashi. 2003.

*Secrets of the Young & Successful: How to Get Everything You Want Without Waiting a Lifetime* by Jennifer Kushell. 2007.

*Young Adult's Guide to a Business Career* by M J Giles. 2004.

*Young Adult's Guide to Business Communications* by Kristi L Thomason-Carroll. 2004.

*Young Entrepreneur's Guide to Business Terms* by Stephan Schiffman. 2003.

*The Young Entrepreneur's Guide to Starting and Running a Business* by Steve Mariotti. 2000.

“Young Money Magazine.” Published by InCharge Institute of America. <http://www.youngmoney.com>

*Young Wealth* by Jon Swartz. 2006.

## **FINANCE AND INVESTING**

### **WEBSITES**

*Campbell R. Harvey's Hypertextual Finance Glossary*

<http://www.duke.edu/~charvey/Classes/wpg/glossary.htm>

Only browseable alphabetically, this site is a solid source for finance and investment definitions and acronyms. Contains 7,200 terms and over 18,000 cross-references.

*CU Succeed Resources*

<http://www.cusucceed.net/resources.php>

From a partnership of credit unions, this site offers articles and resources for teens on money management and includes downloadable spreadsheets and online calculators.

*Investor Business Daily Learning Center*

<http://www.investors.com/learn>

Offers several informative classes on investing from stocks to options.

*National Endowment for Financial Education*

<http://www.nefe.org/>

A non-profit organization dedicated to financial literacy and education. The NEFE Teen Resource Bureau, a site specifically for young adults, focuses on youth assisting youth. Its Teachers Section offers curricula and related materials for educators.

*Practical Money Skills*

<http://www.practicalmoneyskills.com>

A free Web site designed to help educators, parents, and students practice better money management for life.

*StockQuest.com*

<http://investsmart.coe.uga.edu/C001759/stocksquest/mystocks.htm>

Contains lesson plans as well as stock market simulations.

*TeenAnalyst.com*

<http://www.teenanalyst.com>

Self Described: TeenAnalyst.com is a project we started in June 1999 to address the problem of financial illiteracy. Believe it or not, most kids graduate high school lacking basic personal finance skills. That's where TeenAnalyst.com comes in. The basic idea was to give kids the information they need to become successful investors. In order to accomplish this, we wrote and assembled a large database of articles about saving, investing, preparing for college, getting into the work force, and starting a small business. Enjoy the site!

*Teenvestor.com*

<http://www.teenvestor.com>

Self Described: Welcome to the first complete investment website created especially for teenagers and their parents. No other website thoroughly covers the nuts and bolts of investing and entrepreneurship in a manner the young can easily understand.

*YoungInvestor.com*

<http://www.younginvestor.com>

An interactive site from Columbia Management offering educational information, games and calculators for kids, teens, parents and teachers.

## **BOOKS**

*Cash and Credit Information for Teens: Tips for a Successful Financial Life, Including Facts about Earning, Spending, and Borrowing Money, with Topics such As Budgeting, Consumer Rights, Banks, Paychecks, Taxes, Loans, Credit Cards and More* edited by Kathryn R. Deering. 2005.

*The Complete Idiot's Guide to Money for Teens* by Susan Shelly. 2001.

*Debt Free by 30: Practical Advice for Young, Broke, & Upwardly Mobile* by Jason Anthony, & Karl Cluck. 2001.

*Early To Rise: A Young Adult's Guide To Saving, Investing, and Financial Decisions That Can Shape Your Life* by Michael Stahl. 2005.

*Financial Success for Young Adults and Recent Graduates: Managing Money, Credit, and Your Future* by Janet C Arrowood. 2006.

*Generation Debt: Take Control of Your Money A How-to Guide* by Carmen Wong Ulrich. 2006.

*Get a Financial Life: Personal Finance in Your Twenties and Thirties* by Beth Kobliner. 2000.

*Mad Cash: A First Timer's Guide to Investing \$30 to \$3,000* by Emmanuel Modu and Andrea Walker. 2003.

*Money Book for the Young Fabulous and Broke* by Suze Orman. 2005.

*The Motley Fool Investment Guide for Teens: 8 Steps to Having More Money Than Your Parents Ever Dreamed Of* by David Gardner. 2002.

*The New Totally Awesome Business Book for Kids: With Twenty Super Businesses You Can Start Right Now!* by Arthur Berg Bochner. 2007.

*On the Road Starting Out* by Sheryl Garrett. 2006.

*Please Send Money: a Financial Survival Guide for Young Adults on Their Own* by Dara Duguay. 2001.

*Savings and Investment Information for Teens: Tips for a Successful Financial Life, Including Facts about Making Money Grow, with Information about the Economy, Bank Accounts, Stocks, Bonds, Mutual Funds, Online Investing and More* edited by Kathryn R. Deering. 2005.

*So You Graduated College: a Financial Guide to Life After Graduation* by Daniel Franklin. 2006.

*Teeninvestor: The Practical Investment Guide for Teens and their Parents* by Emmanuel Modu and Andrea Walker. 2002.

## **FINANCIAL LITERACY PROGRAMS IN PUBLIC LIBRARIES**

### **WEBSITES**

#### *Chicago Public Library*

<http://www.chipublib.org/008subject/003cya/teenvolume/tv2006/programbooks.html/>. Chicago Public Library listing of financial literacy materials and resources for kids and teens. <http://www.chipublib.org/008subject/003cya/teenvolume/tv2006/ms2007.html/>. Money-Smart Programs link for kids and teens from the Chicago Public Libraries. Includes branch and contact information, along with dates and specific titles and descriptions of each program offered.

#### *Denver Public Library*

<http://teens.denverlibrary.org/life/money.html/>. Several links on financial literacy for teens and young adults from the Denver Public Library. Note the NEFE Teen Resource Bureau, Jump Start, My Own Biz, Student Guide and Tax Interactive links. These are all from various organizations or agencies and were active at this writing. These are all great resources.

#### *Cleveland Public Library System*

<http://money.cnn.com/magazines/moneymag/money101/>. This link is provided for teens and young adults from Cleveland Public Library System in Ohio. Look at the Voices Rising of Cleveland (VROC) link for teens on the main page of CPL.org and then look for a link for Real Life and Employment which then takes you to Money 101 and these links from CNN. Here, young adults find even more links dealing with basic financial literacy, budgeting/saving, investing, taxes, retirement planning/401K, health and auto insurance, buying a home, controlling debt and teaching children about money and financial responsibility that is geared to parents. Each segment is divided into a lesson and there are a total of twenty-two, each of which is further subdivided. These are easy to navigate and informative.

#### *Houston/Harris County Public Libraries*

[http://www.myfuture.com/t2\\_money.html/](http://www.myfuture.com/t2_money.html/). These Money Matters links from the Houston/Harris County, Texas Public libraries offer young adults help with financial literacy including budgeting, saving,

understanding what one can afford to spend and avoiding the pitfalls associated with credit and debt. Compared to the other sites examined, this is more basic, but still informative and necessary. Visit <http://www.houstonlibrary.org/teens/college.html/>, look for My Future (under the Teen link) and beneath Careers. This takes you to the first link mentioned here. Contact information for the libraries can be found on the homepage under contact. See <http://www.houstonlibrary.org/contact/>.

#### *Brooklyn Public Library: MyOwnBiz*

<http://myownbiz.brooklynpubliclibrary.org/>

Brooklyn Public Library offers a variety of business and financial resources for young adults.

Visit [http://somedaysoon.brooklynpubliclibrary.org/s2/wtm\\_money\\_101.htm/](http://somedaysoon.brooklynpubliclibrary.org/s2/wtm_money_101.htm/) for more information and links to resources on money management

at [http://www.brooklynpubliclibrary.org/explore\\_topic\\_detail.jsp?subjectpageid=554/](http://www.brooklynpubliclibrary.org/explore_topic_detail.jsp?subjectpageid=554/). The resources offered here are from banks and a variety of other organizations and deal with issues such as selecting the appropriate credit card, effective credit building and management, and a wealth (pun intended) of financial issues related to establishing financial literacy, building a business and more. Additional links can be found

at [http://somedaysoon.brooklynpubliclibrary.org/s2/wtm\\_research.htm/](http://somedaysoon.brooklynpubliclibrary.org/s2/wtm_research.htm/). A very interesting link found here includes information about when it may be inappropriate to borrow money, something not discussed on other sites. This is among the best organized sites of its kind. To contact the library via e-mail, go to [http://www.brooklynpubliclibrary.org/write\\_us.jsp/](http://www.brooklynpubliclibrary.org/write_us.jsp/). Reference questions can be directed to the Ask the Librarian service (24/7) at [http://www.brooklynpubliclibrary.org/ask\\_librarian.jsp/](http://www.brooklynpubliclibrary.org/ask_librarian.jsp/). This includes telephone numbers and times as well as a form for e-mail inquiries.

#### *Minneapolis Public Libraries*

MPL offers teen links by subject, including finance at <http://www.mplib.org/list.asp?search=finance/>. This in turn produced forty-two interesting and quite varied links on a range of financial subjects. Check out the Minnesota state links and internet site links including Kidsbank.com, the *Economist*, the *Financial Times* and other consumer-oriented fare.

#### *Montgomery County, Maryland Public Library System*

The Montgomery County, Maryland Public Library System offers a range of links and resources on its teen site under the real life and consumer information links. Contact information for MCPL is listed on its homepage.

Visit <http://www.montgomerycountymd.gov/apps/libraries/teensite/reallife.asp/> and <http://www.montgomerycountymd.gov/apps/libraries/teensite/reallife/weblinks.asp?subcatid=2&catid=2/>. The links found here include information on investing, preventing ID theft, consumer buying information from the state of Maryland and money management tips, strategies and games.

#### *Charlotte-Mecklenburg County Public Library*

The Charlotte-Mecklenburg County Public Library has a teen site and lists several interesting teen events. However, the teen site on the library pages features several links to finances for teens, most notably <http://www.jobdoggy.com/>, a site oriented to job seekers that also includes information on full and part time work, interviewing preparation, dealing with different scenarios once on the job and managing credit. See <http://www.jobdoggy.com/extra4.php/> for Credit 101 lessons and terminology provided by Capital On

## **GOVERNMENT RESOURCES**

### **WEBSITES**

#### *Cooperative State Research, Education, and Extension Service: Youth Financial Education*

[http://www.csrees.usda.gov/nea/economics/in\\_focus/security\\_if\\_youth.html](http://www.csrees.usda.gov/nea/economics/in_focus/security_if_youth.html)

A service of the United States Department of Agriculture. CSREES is working with its partners in Extension

and non-profit organizations to help America's youth understand the basics of money management, and develop sound financial habits to expand their opportunities for the rest of their lives.

#### *Internal Revenue Service*

[http://www.irs.gov/app/understandingTaxes/jsp/s\\_student\\_home.jsp](http://www.irs.gov/app/understandingTaxes/jsp/s_student_home.jsp)

This is the IRS' online workshop for young people to help them understand the why and how of meeting their tax obligations.

#### *MyMoney.gov: U.S. Financial Literacy and Education Commission*

<http://mymoney.gov>

MyMoney.gov is the U.S. government's website dedicated to teaching all Americans the basics about financial education. Whether you are planning to buy a home, balancing your checkbook, or investing in your 401k, the resources on MyMoney.gov can help you do it better. Throughout the site, you will find important information from 20 federal agencies government wide.

#### *Small Business Association*

The Small Business Administration offers tips and links for young entrepreneurs at [http://www.sba.gov/teens/tips\\_5\\_tips\\_for\\_building.html](http://www.sba.gov/teens/tips_5_tips_for_building.html). Teens should also check out the topic boxes on this page for more information on business and finance.

#### *Utah State Office of Education*

The Utah State Office of Education has compiled information for teens and young adult entrepreneurs here: [http://www.uen.org/financial\\_lit/student/teen\\_activities.shtml](http://www.uen.org/financial_lit/student/teen_activities.shtml). The general resources, investing, saving and other links cover wide ranging topics. Downloadable quizzes and games included.

## **INTERESTING ARTICLES & OTHER MATERIALS**

An article from *USA Today* on failing financial literacy among young adults with some very provocative statistics is available at [http://www.usatoday.com/money/economy/2006-04-05-literacy\\_x.htm](http://www.usatoday.com/money/economy/2006-04-05-literacy_x.htm). Classes do not appear to help, but games and interactive activities are given the green light...

From WQED TV, a series on financial literacy for teens, complete with a link for downloadable games and quizzes. Visit [http://www.wqed.org/tv/teens\\_onq/episodes/financial\\_literacy.shtml](http://www.wqed.org/tv/teens_onq/episodes/financial_literacy.shtml) and see <http://www.pueblo.gsa.gov/quiz.htm> as well as <http://www.jumpstart.org/> for more links, curricula and resources dedicated to financial literacy for young adults. Jumpstart also has a tab at the top of the page for downloadable files, including statistics on financial literacy. The resources tab, also at the top of the page, includes websites for teens and parents and teachers, speakers and other resources.

This 2006 article from the University of Georgia Extension Service contains many interesting links to resources concerned with financial literacy for young adults.

See <http://www.fcs.uga.edu/ext/econ/youth.php/> and then go to the bottom of the page for additional links. Includes interactive sites for teens and resources for parents and teachers.

See <http://www.moneytalks.ucr.edu/english/intro.html/> to watch videos or go to newsletters or games. NTRB is also available here.

See <http://www.ntrbonline.org/> and <http://www.fdic.gov/consumers/consumer/news/cnsum06/> for more information from the FDIC aimed at young adults. It all adds up is another fun, interactive site.

See <http://www.italladdsup.org/> for more information.

See <http://itsnt166.iowa.uiowa.edu/uns-archives/2006/july/071206biz-camps.html/> for an interesting 2006 story about entrepreneurial success among teens in Iowa.

An article from *Time*, 2005. "Grow Up? Not So Fast: Meet the Twixters." By Lev Grossman. *Time* vol. 165, no. 4 (January 24, 2005), pg. 42+. Abstract: "Today's twentysomethings are taking longer to leave home, start careers and marry. Is growing up just harder than it used to be?"

*BRASS Business Reference in Public Libraries Committee includes: Susan Gray (Frederick County Public Libraries), Rachelle Miller (Dayton Metro Library), Susan Neilson (Wake County Public Libraries), Sophia Serlis-McPhillips (Middle Country Public Library), Stephanie Maatta (chair – University of South Florida), Matthew Tarczy (Hudson Library & Historical Society), and Barbara Vlk (Arlington Heights Memorial Library).*