

# The Entrepreneurial Kid: 3 Ways Your Child Can Make Money This Summer

**Believe it or not, kids can turn their spare time and energy into income while learning valuable skills.**

Teaching kids about money can be fun.

As June dawns, many families across America are facing down summer vacations from school. Those long summer days can feel full of endless possibilities for kids at first, but before long, boredom begins to set in. How can they fill these summer months?

One of the most powerful ways to counteract the summer doldrums is by engaging in a big project of some kind. Many of the best summer memories come from big projects or experiences initiated or even completed over the summer, whether it's something like building a tree house or going to a camp or simply participating in a baseball league with friends.

One great avenue for this kind of summer project is entrepreneurship. Believe it or not, many children can turn their spare time and energy into income, and even if their entrepreneurial dreams don't work out, they're still translating their time, energy and ideas into memories and experiences that can build the foundation for much, much more. Entrepreneurship teaches responsibility and the basics of business while also providing a lot of fun.

Here are three great ideas for entrepreneurship that work well for children of almost any age.

**The traditional lemonade stand** is almost synonymous with childhood at this point. Children set up a roadside stand, make batches of lemonade or other beverages, and sell them for a few cents. It's pretty hard to go through a suburban neighborhood in the summer without bumping into a group of kids selling lemonade.

Even though the idea is a classic, it still works in a lot of ways. It teaches children about things like upfront costs, supply and demand, promotion and knowing their marketplace.

Although most lemonade stands are welcomed by the community, it's still worth taking a moment to contact local law enforcement to ensure your children have permission to do this, since, believe it or not, some locales clamp down hard on children's roadside lemonade stands.

**A Youtube channel** is another effective way for your kids to try their hand at entrepreneurship. Youtube videos earn money via ad revenue, so your kids can sign up and make a few dollars while making videos about things that interest them.

Surprisingly, child-made videos can be quite popular on Youtube if they are exciting and focus on areas that children may find interesting, such as Minecraft or candy or Pokemon, for example. Your children can essentially do market research by looking at popular videos, asking themselves why these videos are popular and then figuring out how to do something in the same vein (but different enough to stand out).

This is a great business for teaching children about the creative process and how to identify what works and what doesn't when trying to create a video people want to watch.

Dabbling in Youtube doesn't require much beyond a video camera, some software and a good internet connection, but if your children actually build a popular channel, you might think about taking the additional step of setting up a single-person LLC for that Youtube channel.

**A "traveling" car wash** is another good idea for a group of older children (preteens and younger teenagers).

It's simple – the kids just gather up a bunch of cleaning materials and go door-to-door asking if folks want their car washed. Some kids bring their own hose and attach it to outdoor spigots at each house, in addition to bringing their own buckets and supplies.

While the first "buy in" from customers often comes out of sympathy or encouragement, teens can often get repeat business every few weeks throughout the summer if they do a good job. You can let your children practice on your own cars before letting them out in the neighborhood, which also allows them to point at your sparkling car as evidence of their good work.

This type of entrepreneurship teaches kids about the key materials they need to buy, face-to-face salesmanship and the value of doing a good job.

Regardless of what path you and your child choose, a summer entrepreneurial project can not only provide a little income for your child, it can also teach your child some valuable skills. Plus, few things teach the value of hard work like having to work for your own money; these endeavors let children experience that in a freeform way that makes it seem quite fun.

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