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In the News

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7 Powerful Lessons Kids Can Teach Us About Entrepreneurship

Kids have a lot to teach us about entrepreneurship -- are you listening?

"When you fall off your bike, the best thing you can do is get back on."

Little gems like this are so familiar to each of us. These life lessons are passed down from generation to generation, and I bet every parent today has found themselves doing their part to pass these truisms on to today's generation.

There is so much to teach our children, but for Julie Burleson, founder and CEO of Young Chefs Academy, the lessons that resound with her most are those that her own children have taught her. There are big lessons, including unconditional love, patience, selflessness, and sacrifice. There are also the many smaller lessons we learn from our children that can be applied to entrepreneurship.

I asked Burleson for tips on starting a business, and she said it's a lot like starting a family. Here are 7 of the most powerful lessons she has learned along the way.

1. Schedule important meetings during your happy time

As a new parent, Burleson learned that the best time to schedule family portraits or doctor visits was during the kids' "happy time." The lesson is the same for her. Says Burleson, "If I have a meeting where I'm pitching an idea to a potential partner or discussing the advantages of becoming a franchisee, I schedule it in the morning after my second cup of coffee. At this point in the day, my zest and passion for my business is not clouded by my lack of latte."

2. Surround yourself with a strong support team outside of your business

You have to feel safe before you can leap with joy into the unknown.You can truly enjoy the thrill of jumping into a new venture because of your safety net of family and friends. They will always be there to catch you and tell you to get back on that bike if you fall.

3. Passion is what drives the entrepreneur, and business suffers without it

Entrepreneurs are extremely passionate and motivated. If you find yourself at a loss for words when someone asks you about your business, perhaps that's your clue that it's time to let someone else take the lead so you can move on to your next dream.

4. You can't transfer your own passion on to someone else

Your business team needs people with skills that complement each other, but most important, you need to surround yourself with people who are as passionate about your mission as you are.

5. Desperation cannot override passion as a motivator

Burleson recalls the time when her daughter was supposed to present her History Fair project, and she put off working on the project until the last minute. The result: fear, angst and a less than stellar presentation. Good entrepreneurs know when their "burn rate" is running faster than their business. The startup capital is running low. Sales aren't covering costs and desperation starts to set in. Whether it's securing funding or adjusting overhead costs, the situation must be addressed before it becomes a problem.

6. Everyone needs a supportive mentor

Many times it's not mom or dad, but that special teacher, scout leader or auntie - someone the child has grown to trust and admire. The more mentors a child has, the greater chance he or she has for success in life. Every entrepreneur needs that special person who will lift them out of the darkness when self-doubt sets in.

7. Laughter is the best medicine

If you find yourself facing what seems like an insurmountable challenge, nothing helps more than having a laugh with family, friends or co-workers. A good laugh reminds us what is important, and that all problems become distant memories sooner or later.