

PARENT GUIDE

A monthly magazine for kids

TUTTLE TIMES

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I'M AN
ENTREPRENEUR

AUGUST 2023 - ISSUE #23

ARTICLE SUMMARIES &

FAMILY DINNER CONVERSATION STARTERS

LETTER TO PARENTS

Dear Parents,

We hope our new Tuttle Times Parent Guide is a valuable resource for you. Parents play a crucial role in shaping their children's minds and helping them understand the big ideas that lay the foundation for a bright future. We want to empower you to confidently guide your children in learning these principles.

Our mission is to equip you with knowledge and resources to make learning engaging and meaningful for your children. By encouraging curiosity, critical thinking, and a love for learning, your children can apply their knowledge in real-life situations and nurture their problem-solving skills and creativity.

We have included dinner table conversation starters in this Parent Guide. We firmly believe that changing the world begins at the dinner table. We hope these conversation starters will spark meaningful discussions and provide opportunities for bonding as a family.

—The Tuttle Twins team



Be sure to check out our [August Issue Resources](#), which has links to the challenge badges, activity solutions, and more!

New! We would love for you (and your child!) to share your thoughts on this month's issue with us. Find the survey links on the August Issue Resources page!

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Article Overviews and Dinner Table Conversation Starters

We encourage you to read the Tuttle Times articles with your child, and we hope that the topics and big ideas bring about conversations that expand their knowledge and understanding of how the world works.

For each article, we explain our reasoning for including it in this month's issue along with dinner table conversation starters. Bon appétit!

Children's Entrepreneur Market (Issue pages 3-6)

We are committed to helping parents nurture their child's entrepreneurial spirit, which is why we continue to expand our Children's Entrepreneur Markets. We have included an article to guide you in having a discussion with your child about becoming an entrepreneur.

Dinner Table Conversation Starters

- What are some benefits of having thriving small businesses in your community?
- What are some unique benefits that small businesses offer compared to larger corporations?



Hollywood on Strike (Issue pages 9-10)

The scenario of the Hollywood strike is similar to our book *The Tuttle Twins and the Search for Atlas*. It's definitely being talked about in the news. But why does it matter to your family?

Dinner Table Conversation Starters

- How is the strike affecting the union workers, local businesses in Hollywood, and television and movie viewers around the world?
- What factors should affect how much each person gets paid for a job?
- How do you think the strike should get resolved?



Red Tape (Issue pages 11-12)

There are a lot of things that affect a business that are unseen by customers and child entrepreneurs. And the “red tape,” as bright and noticeable as it sounds, isn’t so visible unless you’re directly having to wade through it. We hope this month’s article gave your child the awareness of how entrenched the government is in every aspect of our life—even private business ownership!

Dinner Table Conversation Starters

- Do regulations accomplish what they were created to do?
- How do government regulations for opening a business affect poor people?
- Is there a more efficient and less costly way to encourage safety without burdening small business owners with excessive regulations and fees?
- Why do you think there are such variations in the number of steps and fees required to start a business in different places?



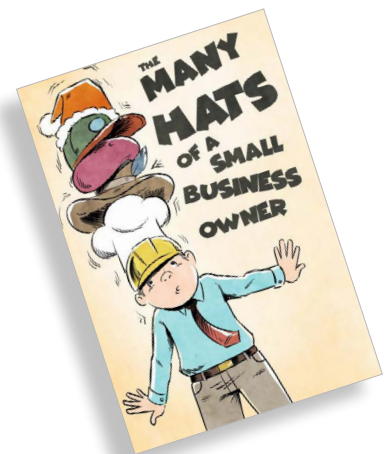
The Many Hats of a Small Business Owner

(Issue pages 13-16)

It’s easy for kids to get excited about making money... and even easier for them to think a lemonade stand involves handing out cups of lemonade to people giving them money! That’s why having a lemonade stand (or any business) is a great way to learn about the many more “hats” that are worn by small business owners. The lemonade doesn’t make itself!

Dinner Table Conversation Starters

- Which “hats” of small business ownership do you think you would be best at?
- Which “hats” of small business ownership would require you to learn new skills?
- Are there any other “hats” you can think of that an entrepreneur might need to wear?



Guiding Your Child's Entrepreneurial Spirit

In a world that thrives on innovation and creative thinking, nurturing an entrepreneurial mindset in our children can be a valuable gift for their future.

Encouraging them to explore their interests and turn their passions into profitable ventures can instill confidence, independence, and critical life skills.

As parents, we play a pivotal role in helping our children discover their strengths, interests, and potential as budding entrepreneurs.

Here are some ways you can help them harness their abilities, validate their ideas, and stand out in a competitive market.

Discovering Strengths and Passions

Start the conversation with your child by asking them about their hobbies, interests, and what they love doing the most. Encourage them to talk about activities that make them feel excited and accomplished.

- What do you love to do?
- What are you good at doing?
- What product or service could you do that would use your interests and skills?

Whether it's creating art, making crafts, baking, solving puzzles, writing stories, or organizing events, help them recognize their strengths and talents. Discuss how these skills can be utilized to create something unique that others would appreciate.

Exploring Feasibility

Once your child has identified their passions, it's essential to talk about the practicality of turning their ideas into a business. Discuss the importance of research to determine if their business idea is viable and has a potential market.

- Who are your potential customers?
- Is there a demand for the product or service you want to offer?
- Where could you sell your product or provide your service?

This exercise will help them understand the market, identify gaps, and refine their concept.

Exploring The Value Proposition

Guide your child to find ways to make their business stand out from the competition. Help them brainstorm ideas on how to add unique value to their offerings.

- What makes your idea different from existing solutions in the market?
- How can you make your product or service better or more appealing to customers?
- Can you offer additional benefits or features that others don't?
- How can you provide exceptional customer service?

Calculating Profitability

While passion and creativity are vital, being financially sustainable is equally crucial for any business.

Discuss the financial aspects of their plan:

- What would you need to purchase to start your business or make your products?
- How much would you need to charge for your product or service?
- How many sales or customers would you need to make a profit?
- How does your pricing compare to competitors?

Entrepreneurship is not just about building a business; it's about fostering a growth mindset, adaptability, and resilience that will serve your child well in any path they choose to follow. With your encouragement and guidance, your child can embark on an exciting journey of creativity, innovation, and self-discovery.



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