The POWER of MONEY

What Every Teenager & Young Adult Need To Know About Money

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A very special “thank you” goes to my son, Michael Lawson for his story on “Always Explore Your Options” and to one of my post secondary education option students, Taylor Caudill for his informative chapter “My Views on Working for Minimum Wage.” The most exciting aspect of this book is that both Michael and Taylor are teenagers. When other students read this book they will be getting a few ideas from how their peers think as well as a few ideas on what they can do to make their money work for them.

INTRODUCTION

A couple of years ago, I was having a conversation about money with a group of my high school students. Most of them were 14 and 15 years of age. To all of them, I asked a simple question. How many of you would like to make just a little bit more money than what you do right now?

To my amazement, every single hand in the room shot up in the air. So, I took full advantage of the opportunity to explain how young people could learn how to make more money. As I worked with these students, I learned a number of fascinating things. What I discovered was this.

The majority of parents, teachers and business people in our society have never taken the time to sit down and have a serious conversation about finances with young people. There are probably several reasons why this is not occurring. Some individuals may be particularly embarrassed about their own financial situation or they may feel that it's just unnecessary to burden young people with the stresses that go along with making money. There are probably a ton of additional reasons why parents and others are not having these necessary and essential conversations with their youth.

The bottom line is this. For parents and others not to have these serious conversations with their young people is doing them a great disservice. Just recently, as I was driving down the road listening intently to an informative radio station, 700 WLW, a news commentator came on the air and shared an alarming fact. What he said that truly captured my attention was this:

“America has got to take a more aggressive approach on informing individuals about the way in which they should be handling their finances. Over 55% of the American population is in some serious debt.”

This means that their outgo is exceeding their level of income. Folks, this is serious business. The only way that things are going to improve is when people start taking a serious look at how they are handling their money.

Financial literacy and the ability of young people to fully understand the power of money in our society and the role it plays in helping people to have and maintain a high quality life is indeed one of the most overlooked truths in our society. Money is never a problem until you don’t have any.

With the kind of frivolous spending that is going on in our society today with no thought of accountability, it is no wonder that our attitude, our disposition and our habits regarding the manner in which our finances are being handled need to change. This book clearly is just one of the many tools that has been designed to help bring about this much needed change.

We might not live to see it happen; however, if students, who read this material, take this knowledge to heart and apply it to their lives, they will play a major role in helping to revolutionize the general trend of backward thinking about money.

Their whole attitude concerning money will change and as a result of that change, our economy will once again flourish. Armed with a new found respect and appreciation for money, young people will learn much earlier not only how to work for money but how to earn enough money early in life so they can begin to make their money work for them.

In order for our youth to achieve financial independence at an early age, they have to learn to believe in themselves strongly enough to know it really is possible for them to do.

This book shows teenagers and young adults specific strategies and ideas designed for them to earn more money and have the kind of freedom that used to be for rich kids only. Does that sound exciting? We sure hope so!

Perhaps the biggest reason why adults have never taken the time to share ideas about money with young people is that they simply do not know what to share that could help them to earn and do more with the dollars they already have.

CHAPTER 1

DARE TO BE A MILLIONAIRE FOR TEENAGERS AND YOUNG ADULTS

After reading this book and putting the very principles in it to work, that will no longer be an issue. Some of the things you learn in this book will be simple; others will be a bit more complex and still others will amaze you because of what you will discover as you read.

Our hope is that when you finish this material, you will want to start taking control of your finances and setting yourself up for financial success by beginning to control your dollars now so you can have more of them to spend later.

Good luck on your quest to understand what money is all about and how you can earn it honestly and put it to work for you. I dare you!

I wrote the book called, *Dare to be a Millionaire,* and both young people and adults can easily put the ideas in that book to work in their lives and develop a wealth consciousness mentality.

Those educators, politicians, business leaders and parents who truly have a desire to teach young people ways to be more fiscally responsible will have to be a bit more imaginative, creative and innovative enough to