

Social Media Safety Laws Could Get in the Way of the Next Generation of Young Entrepreneurs

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Elon Musk sold his first computer game at age 12. Warren Buffet's entrepreneurial ventures started as young as six.

The next Musk or Buffet may already be out there, full of creative and entrepreneurial aspirations. But in the digital age, you may be as (or more) likely to find them on the internet as the neighborhood playground or in a high school business club.

In discussing kids and teens online, the conversation often focuses on both the good and the bad impacts of the internet as a tool for entertainment and socialization. But for many young people, it is providing much more, including opportunities for entrepreneurship. These are opportunities that may be put at risk by heavy-handed new internet regulations passed by multiple states.

The internet has lowered the barriers to entry into the business world for many, including those under the age of 18. In a pre-internet era, a young person would have difficulty getting the necessary requirements to start a business, like a lease for a brick-and-mortar store. They wouldn't have the funds to engage in costly advertising through TV or newspapers.

But the internet has made it easier for entrepreneurs to run businesses from home and connect with their customers. The growth of social media has allowed better word-of-mouth advertising, as well as lower advertising costs for those businesses who want to connect with their clients by running ads.

Many young entrepreneurs are already taking advantage of the wide audience and easy entry social media platforms provide. Their products or services thrive from social media use and online engagement. Kids and teens are perhaps even more aware of the ability to harness social media for their interests and entrepreneurial efforts than older generations.

And they are doing so with amazing results.

For example, Laurence Moss recognized the power of online audiences and, in 2019, at the age of 15, he created Greedy Growth, a marketing company which helps clients monetize their presence on social media. Greedy Growth's social media presence elevated the online business to

the point where the next year, Moss made over \$30,000 managing marketing campaigns and paid advertising on Instagram and Facebook for brands.

"We could just pick the industries where companies were thriving over COVID," Moss said in a 2021 interview with CNBC.

Social media and other online communities can also inspire young people to become entrepreneurs through learning new skills and discovering talents. In some cases, what kids and teens learn in the videos they find on TikTok or YouTube may turn into a new business.

Sydney Day Weikart, founder of greeting card business Sydney Day Design, said in a 2021 interview with Forbes that she strengthened her artistic craft and learned business-savvy practices at the age of 13 both through online classes on Skillshare and how-to videos on YouTube. Weikart also learned how to use different Instagram marketing features, increasing her business' account to over 10,000 followers by posting reels and stories, as well as using hashtags that tap into the site's algorithm. With accounts on TikTok, Pinterest, YouTube, and her own website, Sydney Day Design had over \$10,000 in sales in its first three years of business. This boost has allowed Weikart to expand her products to include notebooks, sticky notes, and stickers.

But new laws that target young people's access to social media may soon eliminate or severely limit these opportunities. Laws recently passed in Arkansas and Utah would mean young people must go through numerous steps to confirm their and their parents' identities to sign up for online platforms. The Utah law even contains a China-style curfew for young users on social media platforms as a default.

These laws don't distinguish harmful online content from beneficial online content. This legislation would create new barriers to learning or sharing a skill or business for entrepreneurial kids and teens.

Proponents of these laws claim they are to keep kids and teens safe. But the internet has also provided a range of beneficial opportunities for young people. Teenage entrepreneurs demonstrate how unique each family situation is and why decisions around social media and other internet uses are best to be handled by parents not the government.

If we aren't careful, "social media safety" bills could put new barriers in the way of the next Mark Zuckerberg.

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