



YOUR \$

Made possible by the
PwC Charitable
Foundation

FINANCIAL LITERACY FOR KIDS



COMPANIES THAT CARE

**Many companies are committing to help the
needy and protect the environment.**

PROFITS WITH A PURPOSE

SPECIAL DELIVERY
Volunteers bring boxes of shoes to children in need, in Los Angeles, California.



ZACHARY BAKO



Power Words

business model *noun*: a plan for the successful operation of a company

philanthropy *noun*: the act of helping others, usually expressed through the donation of money to good causes

Businesses that give back are on the rise. So are their earnings.

Millions of kids go barefoot every day. On a trip to Argentina, entrepreneur Blake Mycoskie witnessed the difficulties they face. He decided to do something about it.

In 2006, he founded the company Toms Shoes. The **business model** was simple. For every pair of shoes Toms sold, the company would give a new pair to a child in need. So far, the footwear company has donated more than 75 million pairs of shoes.

Charitable companies like Toms Shoes are on the rise. Key to their success is a social mission. In business, this is called a “purpose.” That purpose might be to help the needy or to protect the Earth.

“The Number 1 trend we’ve seen over the last couple of years is a company’s focus on purpose,” says Daryl Brewster. He heads

CHIEF SHOE GIVER Blake Mycoskie is the founder of the company Toms Shoes.

COURTESY TOMS SHOES



NEW SHOES A volunteer helps a little girl try on her new pair of TOMS shoes.

MICKY WISWIEDER

CECP, a partnership of 200 big companies. Its goal is to help companies develop a purpose and find success.

THE BENEFITS OF GIVING

Companies that give back get all kinds of benefits. For one, people want to work for them. In 2016, *Fortune* magazine polled people ages 18 to 34. Two out of three said they would be more likely to work for a company that gives to charity.

A company’s **philanthropy** also encourages employees to care more. CECP has found that employee volunteerism has nearly doubled over the past eight years.

PASSION AND PROFITS

Doing good in the world helps company earnings, too. People will pay more for products they feel good about. Sales grew more than four times as much for Earth-friendly brands as for regular ones from 2014 to 2015, a study shows.

Compassionate companies can also look forward to future gains. The people a company helps one day may later become customers. Since 2007, eyeglass company Essilor has donated 500,000 pairs of eyeglasses to people in need. Those who receive free eyeglasses will likely buy a pair within the next few years. It’s a “wonderful return on investment,” says Brewster. —By Hayden Field

Family Challenge



LEND A HELPING HAND In honor of Thanksgiving, make a plan with your family for giving back. You might hold a fundraiser for a cause your family cares about or donate clothes to a shelter.

SELL ONE, GIVE ONE

Toms is just one of many companies following a “sell one, give one” model. Here are two more.

WEAR AND SHARE Randy Goldberg started **Bombas** after learning that socks were the most-requested item in homeless shelters. Could a well-made sock solve the problem? The idea behind the company, says Goldberg, was “if we can make great socks, we can sell a lot, and if we donate a pair for every pair we sell, we can donate a lot.”



A SUDSY SOLUTION Dave Simnick says millions of dollars are spent on hygiene efforts that have disappointing results. Determined to find a better way, he began making soap in his kitchen. Now his **SoapBox** products are sold in Target, Stop & Shop, and other stores. Sales benefit soapmakers across the globe. “When someone buys a bar of soap, we fund a local soapmaker to give one away,” Simnick says.



TOP: COURTESY BOMBAS; BOTTOM: COURTESY SOAPBOX



MAKE IT HAPPEN

You don't need to own a business to raise money for a good cause. Take these steps.

Choose a cause. Maybe you'd like to help pets get adopted or help care for the environment. Choose a charity or nonprofit. Ask a parent to help you learn more about it at Give.org or CharityNavigator.org.

Select your platform. Use iSow.com to set a savings goal for a cause. Ask others to donate. Another option? Doofl, a free app, lets you enter your charity in raffle drawings with the chance to win donations. Get adult permission first.

Spread the word. Ask a parent to share your donation page on social media. Reach out to local organizations that care about your cause and ask them to do the same.



START YOUR OWN BUSINESS!

By Sam and Jake Roschelle

JJ Ramberg is the host of the TV show *Your Business*. She is a coauthor of a new book, *The Startup Club*, about two friends who start a

business selling handmade lanyards. Sam and Jake Roschelle read the book and reported on it for *Your \$*. Their verdict: "It was great. It touches on the challenges kids (and adults) encounter in starting their own businesses." Sam and Jake sat down with Ramberg to talk business.

Your \$: What's your advice for young people who want to start a business?

JJ Ramberg: Have confidence in yourself and just do it. But also make sure that you provide a product or service people want.

Your \$: What mistakes do entrepreneurs make?

Ramberg: Not listening to their customers. You should listen to feedback and incorporate it into

your business plan. Don't worry if your business isn't successful right away. Expect to put in a lot of time and hard work. Be patient!

Your \$: How many new businesses succeed?

Ramberg: After five years, only about 50% of new businesses still exist. A lot of famous entrepreneurs have failed. The successful ones learn from their failures.

Your \$: Is it better to reinvest profits in the business or buy something you really want?

Ramberg: In a perfect world, you will make enough money to do both.

Your \$: What businesses could *Your \$* readers start?

Ramberg: Provide services to neighbors like dog walking, car washing, or running errands. Make a product like the girls in the book did. You can paint shells or make jewelry. Pick something that you are good at making and that is needed or wanted.



GILBERT CARRASQUILLO/GETTY IMAGES; NATIARI HEWLING FOR TIME FOR KIDS