**Discussion paper on Youth Enterprise**

**Summary**

This paper looks at youth enterprise – both in terms of engaging more young people in the subject, and further empowering those who are already making great strides (often with little outside help) in developing and building their own businesses.

One of the most positive things about enterprise as a topic is that it cuts across all educational boundaries so anyone can take part; irrespective of their academic background, physical needs or other societal issues. How that work, and enthusiasm, is then taken forward to the benefit of our young people, their families, and communities, is a key concern for those working in the area, and comments on this would be welcomed.

**Introduction**

The first question that needs to be addressed is ‘**What is enterprise**?’ There are a range of definitions but they all fall into two camps – one being the idea of setting up and/or running a business which requires an element of effort and difficulty, and the other indicating a state of mind which embraces initiative and resourcefulness. It may be that many young people have an entrepreneurial mindset but are disinclined to take the step further to setting up their own business, even though they may have the tools and knowledge to do so. A question for this paper must be how we can not only stimulate entrepreneurial thinking but also encourage young people to consider the option of self-employment, and what we must do to give adequate support.

Entrepreneurs are those who will, as the Prime Minister stated, be at the forefront of the economic recovery. These are men and women who have found a niche or a specific need among the population and identified a way to provide that service. Across many platforms there are young people who have done and are still doing just this, but they are currently a 'golden' few. These “golden” few need to be acknowledged and highlighted more often both in society and the media, as they can act as positive role models for our young people. They can serve the ultimate purpose of inspiring their peers which many schools and other institutions may fail to do at the same level. Many young people say they have no role models and some are being influenced by areas of the media that glorify stardom over success. Entrepreneurialism is more than just setting up a business. It is about having an idea, seeing that idea become a reality and then having the inspiration to create more ideas. Our youth need to be inspired, and to find inspiration within themselves; they need to learn self- belief and also given the know-how to turn their ideas, whatever they may be, into reality.

Young people have always been entrepreneurial (in both senses of the word), after all risk appears to be a more acceptable word to the young than the more mature, and some young people have set up extremely successful businesses by the time their peers have started university. Indeed, there are well-documented case studies of successful businessmen and women who started up their businesses at a young age, going on to huge success. These stories fire the imagination of successive generations, along with reality TV series such as The Apprentice and Dragons Den, which bring the idea of setting up their own business into the homes of young people all across the UK. However, the practicalities of setting up such a venture with no support can be daunting, and the amount of potentially viable businesses that never go beyond the drawing board each year must be innumerable. Many young people are not being exposed to this alternative route to employment and are, therefore, being deprived of the necessary tools needed to live the comfortable lifestyle they seek.

On many levels there are young people who have created businesses and have done reasonably well but then find they cannot take their business further due to lack of experience or necessary guidance. Access to experience and guidance play a greater role in the catalyst for success than access to finance for many of these young people, and this is something that needs to be addressed and changed.

A further, more pressing, problem presents itself, however. This year more young people are about to join the list of youth unemployed as they miss out on a place in university. These young people will face a year without any means of collecting income unless via benefits. These are some of the UK's brightest young minds and they need a stimulus to keep their minds focused and also empower them to generate income. Another question that ought to be raised, although not within this forum, is “Are we sending our youth through an educational system that cannot guarantee a job at the end of it?”and, if so, what are we going to do about it? It is therefore important, as unemployment rises amongst young people, that the realities of enterprise and its core benefits are sung more loudly than ever before. We live in a society which, due in the main to cutbacks, has left many young people in a state of worry and frustration with regard to their futures. As a society, we need to find ways to tackle this issue so that we enable our youngsters for their futures.

There is a large gap in transition from being a school-leaver to becoming a member of the workforce. Young people believe that there is a lack of adequate employability skills, sufficient careers guidance and general support. There needs to be a clearly defined understanding of what is effective when approached in theory and what is effective when approached in action. Entrepreneurialism and employability skills are two topics that fit this scenario.

This paper will identify four areas of debate:

1. **How we can develop entrepreneurial thinking in our young people**, thereby enabling them to think more creatively and, as a result, to approach problem solving and team work in a more creative way. These skills then have a direct effect in terms of their future employability in terms of being able to work with others effectively and to solve work based issues (both skills that employers require), as well as their ability to improve their personal lives in relation to financial and relationship issues. Reflection is also a key entrepreneurial trait and vital not only in the workplace but in personal lives too. This is a skill that can be easily developed both in and out of education, with significant payback for both young people and the institutions that support them, in that they can then use this reflection as market research to improve their services to young people.
2. **How we can support and empower young people who already have, or wish to set up, their own businesses**. Young people have, with little or no outside help, always set up their own businesses but they have similarly always faced the same hurdles. We need to investigate ways of not only supporting those who have decided to set up their own businesses irrespective of any help being offered to them but also how we can encourage those who would not ordinarily consider self-employment – now or in the future – to do so, by way of providing them with the tools necessary to give them a better chance to succeed.
3. **How can we ensure that all young people are able to access the enterprise-related programmes and projects across the UK?** There are many excellent enterprise related projects and programmes across the UK, often focused on a particular geographical or societal area but often, organisations only hear about the work being done from someone else rather than being able to access information in some kind of central place. A central ‘register’ (ideally web-based) could be a real benefit to all concerned, and would further enhance the opportunities of our young people.
4. **What scope is there for recent retirees to mentor young entrepreneurs?** One of the main things that young people setting up, or already running, their own businesses ask for is help and support from those people who have already run a business. There is a wealth of knowledge contained within the SME arena, particularly, that could be tapped into locally and used to progress new and fledgling businesses.

**Background**

Young people in the UK are more interested in enterprise than ever before thanks, in no small way, to the number of organisations already engaging with schoolchildren and teenagers, as well as NEET’s and other disadvantaged groups; and the coverage in the media from television programmes to newspaper and internet articles. There are organisations that consider enterprise as a topic in itself, as well as those who have diversified into social enterprise, work-based/employability skills, and scenario team-based activities. Schools are also becoming more adept at promoting enterprise, and entrepreneurial thinking, and run sessions themselves around topics such as writing CV’s and interview skills; bringing in local small- business people as well as professionals such as bank managers to explain what they do, and build links. Young people come away with a better understanding of how a business works – and therefore, what they need to do themselves in order to make a good employee – and also gain improved skills.

However, provision is often patchy with some geographical areas proving much better than others in terms of promoting the importance of enterprise. In order to ensure that our young people are able to compete effectively in the global workplace, we need to further improve upon this current good practice as well as ensuring that all young people have the opportunity to engage with these activities wherever they may be in the country and in whatever circumstances they may find themselves.

The skills inherent in enterprise – team work, problem solving, presentation skills, creative thinking, to name but a few – are also vital in the workplace, and young people who are well-versed in these areas are often more likely to be seen as employment-ready by businesses as they are most able to ‘hit the ground running’ in a new job. In terms of setting up a business, these skills are the ones that entrepreneurs draw on most, and if a young person is able to present their business in a coherent and professional manner, as well as think creatively around the area of problem solving, they are likely to impress potential clients and investors, thereby affording themselves a greater chance of business success.

1. **How we can develop entrepreneurial thinking in our young people**

Not every young person wants to set up their own business but they do want to be successful in life, and they want to have a career that gives them both the material and personal success that they deserve, as well as a sense of accomplishment. It should be encouraged and understood that being “entrepreneurial”, even when you do not have your own business, can make the path to success a more guaranteed route. Academic achievement will, of course, have some bearing on this but arguably as important are the skills that develop this success in the workplace.

Using different ways of assessing work in school rather than producing purely written work is an obvious answer and many schools and colleges do this. Working in teams on collaborative work, delegating tasks in order to achieve an end result in a set amount of time, delivering a verbal presentation rather than a written document, creating posters and leaflets; all of these engender a more entrepreneurial attitude. Those of us familiar with the workplace will know that we are often called upon to work in many different ways, and if we require our young people to do the same then we need to ensure that they have had the opportunity to develop their initiative and to become more resourceful before reaching employment.

It is important, however, that, considering the high number of unemployed young people currently in the UK, we ensure future provisions are put in place. These provisions should be those that empower young people to be both employeeand employer*,* better equipping them for the future.

A possible solution is to haveentrepreneurship promoted in schools and colleges as a viable career choice, as is done at St Matthews Academy in London. Such a move would open the door for educational establishments to provide skill enhancing modules that fit in with the student's course of study. In preparing young people for jobs that may not be available to them, we are neglecting to enable them to build and develop their own jobs. Many schools focus on writing CVs and interview skills which are, of course, important. However, there needs to be a realistic approach to the current situation with high levels of unemployment and very few work opportunities for young people.

Entrepreneurial thought should stem from exposure to entrepreneurial ventures and the people behind them. There has been a lot of theory in education but entrepreneurialism is a lesson in action. Linking schools with entrepreneurs, not to be mistaken with business-owners, is essential.[[1]](#footnote-1) Inviting entrepreneurs into schools, colleges, universities, even youth clubs and instigating discussions and projects with young people is an effective way of broaching the idea of entrepreneurialism as an effective career.

If educational institutions and those working with young people had access to a programme, such as Enterprise Lab's 6-week 'Enterprise Challenge'where students are challenged by business-owners and entrepreneurs to work in small teams and provide a solution to a real business problem, educational institutions would be better equipped to help students understand what it takes to be entrepreneurial whilst also picking up key skills in employability. This brings double reward by providing young people with the skills to become both employeeand employer*.*

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| **Case Study: Lambeth College**An example of this in action can be taken from Lambeth College who last academic year launched their London Programme Challenge.Richard Chambers, former Head of the College, said: “The London Programme is giving young people the opportunity to show what they can do - it is not unique. There are other education business partnerships which do a similar thing e.g. Career Academies but these tend not to be scalable. I think the same is true of the apprenticeship volumes which can be delivered in the short term at least. All of these though are in line with Professor Wolf's call for vast improvement in the quality of work experience opportunities.The London Programme took its design from early work with a senior executive in Shell-now retired. What Shell looked for in graduate applicants was/is:1. evidence of drive to succeed -the motivation/commitment point
2. ability to get things done/problem solving -the delivering results point- some would add things like dependability here
3. relationships - good communication/collaborative work as far as teamwork is concerned and good customer skills for those client-facing.

Shell use different words but this is what they mean. The London Programme therefore is about employer commissioned opportunities for young people to translate their college based learning into evidence of what they can do shaped around the Shell model. In the end, this is about making the talent which our young people unquestionably have evident to others who are in hiring positions. Paul will hopefully be able to take the next step forward this autumn as Deloittes is funding a programme to help students develop video CV's - a “seeing is believing” dimension to the innovation.Initiatives, like the London Programme Challenge, are a sure-fire way of engaging young people with business and entrepreneurism whilst helping them develop measurable employability skills”.  |

Young people are buoyed by achievements of their peers and fellow young people – giving young people examples they can relate to is another solution that needs to be looked at. There are many successful young entrepreneurs who get little notice but ought to. Jamal Edwards, 20, founder of SBTV, is currently being featured on nationwide adverts chronicling his successful internet venture. For Jamal SBTV started as a hobby – before long he was trying to find a way to represent UK underground artists using the internet as their stage. After a while he became a recognised as someone who gave many artists their first step in the right direction by featuring them on his youtube account. He is now being lauded in almost every social circle as a true success - young and old see him as an inspiration. On twitter, Jamal regularly forwards the messages he gets from his followers and many have told of how he has encouraged them to stop procrastinating and pursue their own dreams.

Businesses are being encouraged to take part in more skills-sharing initiatives with other businesses; this same approach needs to be applied to young people. In some communities around the world skills are passed on from generation to generation, in the UK such a practice is not evident and it shows when leading CEOs lament the inadequate levels of employability skills amongst school-leavers and young people as a whole. Unfortunately, writing on a job description what an employer expects of potential employees will not bring them any closer to finding those people and efforts must be made to address this.

There is much talk of businesses encouraging their staff to get involved in youth projects or volunteer at a school and there are excellent examples of its success. However, it will not necessarily help young people to understand what it takes to stand out to an employer at interview. Much of the time, the staff volunteer their time to fit into an agenda already set by the school or youth project, which means their impact may not be felt by the young people, rather the project leaders themselves. Encouraging businesses just to talk to young people for 2 hours is not effective either. The days when a speech in itself could inspire no longer exists. Many schools hire “motivational” speakers to hold workshops with their pupils. These speakers certainly set the train of motivation in place but they may not then have a vehicle of action that encourages young people to act on that inspiration.

Young people today need tangible results, results they can touch, see, hear and feel. This is why enterprise programmes are crucial to ensuring young people get the guidance they need whilst being given free rein to exercise their mental capacity to solve real issues businesses face.

Work experience has always been a tried and tested way of opening the eyes of young people to the world of work, and has proved very successful. Indeed, some young people have even gone on to work in these companies once they have finished full-time education. However, work experience placements are becoming increasingly difficult to secure for a variety of reasons and this will be to the detriment of young people, particularly those in areas where employment is difficult to find. Those couple of weeks might be a young person’s only exposure to work at a time when they are thinking ahead for their own futures and what they might be able to achieve. How can we expect these young people to have aspirations if we do not offer them something to aspire to? Asking them to take the step further into self-employment, again, is a leap of faith that they may well feel they are unable to achieve as they have not seen how employment works (in any guise) in order to gauge their own possibility of success. Work experience is an area that needs significant investment in order to increase the success of entrepreneurial thinking for our young people.

Self-employment may seem like a daunting term and to many it is but if a young person is helped to see the process as one of realising their ideas, perhaps many of the concerns that young people have in relation to having their own business could be broken down. How we communicate entrepreneurship and self-employment is key to successful encouragement.

Youth clubs, sports teams, holiday activities and other outside school projects also play a key role in encouraging young people to develop their entrepreneurial skills. With access to more resources – not just financial but also physical support - they could do even more. There are many enterprise related programmes that could work in tandem with youth clubs, run enterprise related sports projects, enterprise holiday programmes and thereby increase the level of enterprise skills in our young people. Whilst there is no doubt that there are, again, pockets of this type of activity in the UK, there is no co-ordination in place which means that best practice often goes un-noticed. This is an opportunity missed.

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| **Case Study: New Enterprise Scheme (NES)** The NES Programme was an incredible initiative that not only adopted a culture of enterprise for young entrepreneurs, but also gave the opportunity to win a two week scholarship to one of the most esteemed colleges in the world for enterprise, Babsons College. This highly acclaimed institution in the USA has proven that teaching enterprise at an extensive level leads to truly successful results. Incentives like this and similar others given to young people would propel their thinking in the global sense of enterprise. Introducing more objectives into our national curriculum that allow young people to actively engage in enterprise will enable a deep development of character. We can look to schools similar to those of St Matthews Academy whose young pupils are advanced in the basic skills of enterprise. What this and some other schools have done is create a crucial platform - at a relatively young age – for which their students can understand the benefits of enterprise and how it can lead to a sustainable career. It is highly recommended that young people first understand its benefits towards their own personal development if they are to become more actively engaged towards pursuing it. We must initiate a new way of thinking towards the idea of failure if we want more young people to become more enterprising and not be daunted by the risks of business. Many people, regardless of age, are hesitant about starting their own businesses and usually this fear is stemmed from an uncertain fear of failure. In this case, we must adopt a more understanding culture that embraces failure and accepts its rewards through lessons that are learnt. Our fellow American and Asian young entrepreneurs are more akin to this culture and have in turn produced more rewarding results on the path to success.  |

1. **How we can support and empower young people who already have, or wish to set up, their own businesses**.

It is often a surprise to those coming into the enterprise education arena, to find out exactly how many young people already have their own businesses by their late teens. These are determined young people who run businesses alongside undertaking their academic studies, and some even have part-time jobs too. They often do this with little or no outside help, and certainly little or no outside funding; yet achieve extraordinary and quite inspiring results.

Unfortunately, the help directed at enterprise in schools and colleges is not specifically for these young people. And whilst it is admirable and, as already mentioned, often high quality and engaging, it does not address the issue of these young entrepreneurs who are already many steps ahead of the game. In fact, the enterprise projects offered by educational establishments and enterprise organisations are often so many miles behind these young people that it is difficult to catch them up. They talk of wanting mentoring and practical support; they need help with writing business plans, planning cashflow and budgets and, particularly, help with securing finance. Schools and colleges are not set up to offer this help and this is a key area to address.

The type of young person that sets up their own business is often one who would not necessarily choose to go on to university – they just want to get out into the world and build their businesses – and with university fees set to rise this is something that will have even more of an impact on that decision. There is also some evidence that some of these young entrepreneurs have LLDD, and they find that being involved in practical enterprise activities of this nature has a positive impact on their ability to engage with their studies and, in some cases, stay in education longer than they might ordinarily have done.

We need to make practical help available to all young people in the UK who either have, or want to set up, businesses. This can be achieved by working with schools and colleges in a variety of ways, from bringing in outside organisations to work with identified young entrepreneurs, to setting up in-situ help by either training suitable existing staff or recruiting specialist staff – with local schools and colleges joining together to share the cost if needs be.

Alternatively, for those who already have a business they could be matched with venture partners who act as non-executive directors passing on vital advice, using their connections and experience to help the young entrepreneur make the most of their idea. This then acts as a progression from business/young people skills-sharing to entrepreneur to young entrepreneur skills-sharing. What this would demonstrate is a smooth transition from one stage to the next which makes starting a business or realising an idea a much more viable and realistic option.

With the knowledge that there are experienced entrepreneurs they can work with to achieve their aims, young people will feel that they have the support and guidance they need to take their business a step further than they would have been able to previously.

Also of importance in empowering young entrepreneurs is awareness and appreciation. Whilst the media tends to focus on the negatives surrounding young people, those who really deserve media coverage are not getting it. There are some spectacular young people who have managed to create a business, market it and then watch it grow. These young people are well equipped to help other young people by being made role models for them and shown as benchmarks of what is possible. Exhibitions showcasing youth enterprise which, whilst inspiring and informing young people, will also allow potential investors an arena which fosters communication with young entrepreneurs.

This achieves two things:

1. It allows young entrepreneurs to showcase their business or ideas and share/swap advice with would-be young entrepreneurs, whilst fostering a networking environment, preparing them for the next step.
2. Optimises their business for investment or funding. Some young people despite owning a business have problems adequately expressing themselves and this can present barriers to attaining investment. This approach allows young entrepreneurs and investors to meet in an arena where there is no pressure to “impress” or “pitch” their business idea.

Help should include one to one support, as well as group seminars, networking activities and guest speakers. It is vital that young entrepreneurs are able to access support networks, as often they will still be too young to avail themselves of the help that ordinary businesses take for granted, and there is evidence of this type of support already proving to be useful in parts of the UK.

Young people in business should have greater access to initiatives that assist in recruiting and training staff. Having a team is highly important in business and having the *right* team is even more important. Being able to have skilled staff members who a young entrepreneur can delegate to and who then go away to implement these tasks is a valuable skill in itself. However, with heavy cuts in place, it is increasingly difficult for an SME owned by a young entrepreneur to get assistance with training its staff – or even get assistance with their own leadership and management training. This is unfortunate and unsatisfactory as having a skilled team is one of the greatest tools needed for a successful business.

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| **Case Study: Vex In The City**24 year old Delia-René Donaldson[[2]](#footnote-2) is the founder of an online blog called “Vex In The City” which she started as a hobby; the premise of her blog was to express her 'vexations' with relationships via her experiences. Over the last 3 years her popularity amongst both males and females has vastly increased. She has over 2000 'likes' on her facebook page and over 2000 followers on her twitter account. After coming into contact with a young man who invests a lot of time working with young people and receiving advice she began to see that she had in her possession, more than just a blog, she had a potential business and that 'Vex In The City' was a brand. With his support she has learned how to be more business minded, professional and serious about what she has in her name. With just a little bit of tweaking she has been asked to host events, speak to university students about her journey so far and has registered 'Vex in the City' as a limited company with a view to expanding. Her mentor has put her in touch with other more vastly experienced entrepreneurs who can help her make the business profitable.**Case Study: Enterprise Lab**To this end Enterprise Lab, a start-up co-founded by three entrepreneurs – Ketan Makwana, Naomi Timperley and Sabian Muhammad, is providing three distinct services to young entrepreneurs:1. Venture Partners - Through a carefully designed scheme Enterprise Lab offers to partner with young entrepreneurs rather than just investing. By partnering with them the business gets mature experience in handling principle issues and the young entrepreneur gets a mentor.
2. Enterprise Incubator - The aim is to improve the overall health of the business and support growth; Enterprise Lab run a series of Enterprise Incubation programmes to support young entrepreneurs that already have fledgling businesses in developing areas of the business that require strengthening.
3. Working on the principles of an apprenticeship scheme, Enterprise Lab working alongside partners have developed a feeder system whereby early start up companies run by 16-24yr olds are given the chance to develop under the tutorage of larger organisations. The system means that larger organisations have the opportunity to invest into the business or have specific services which they may outsource completed in-house through the feeder business. Essentially the programme is designed to provide stability to grass-root businesses and also demonstrates the social responsibilities of SMEs and multi-nationals in supporting enterprise in the UK

Enterprise Lab was founded after Ketan Makwana worked on Lambeth College's London Programme Challenge and saw more gathering evidence that such a service was needed by and large. On this basis, working with Naomi and Sabian, they have been able to develop a series of programmes that will tackle both employability skills and youth enterprise.  |

The need for services that take a hands-on, grassroots approach to empowering young people is more apparent now than it has been ever before. With rising numbers of young people missing out on university, cuts to youth services and higher university fees, young people need to be shown that there is another way. The true empowerment comes from non-stop guidance, ever-present support and tangible results.

There is already help available to NEET’s, and those aged up to 30 years old, via the Prince’s Trust and other organisations; however, enterprise education could be used as a draw by schools and colleges to bring these young people back into the educational arena and perhaps even re-engaging them at some point in the future.

The benefits of this type of help are enormous both in terms of the local economy, with more businesses being set up, and in terms of the general wellbeing and confidence of our young people. Setting up a business at any age is very challenging – but when you are very young, and doing it with little help and support, it is even more so. These are the business people of tomorrow and we need to ensure that they have every scrap of help that they need in order to succeed; and to enable them to provide for themselves, their families and their wider communities.

Engaging large sized businesses to support young entrepreneurs could not only empower young entrepreneurs but also give them an understanding and experience of enterprise. Many young people could benefit from having a short-term placement at a company and at the end be rewarded a small micro-loan with added mentoring from that company. The added benefit of the micro-finance is that teaches a sense of frugality and responsibility. The output of this initiative for a large company is very small compared its’ obvious rewards and gains. This builds a larger sense of community and allows us to adopt a culture that builds a bridge between the world of successful enterprise and our young people. Many schools and other organisations could not offer the same level expertise or funding that this initiative could.

Consideration must also be given to staff training in schools and colleges in order that they are aware of the levels of programmes and projects available to them and, therefore, their students. A common problem is that teachers do not know of young entrepreneurs in their school/college, and young entrepreneurs do not know of any help available both in and out of school/college – locally and nationally. If this communication breakdown is bridged, then help could be available almost immediately to both groups.

Teaching staff must also be given help, support, and training to consider how they can embed entrepreneurialism in their subject in order that young people leave education able to both think, and act, entrepreneurially. This could be from changing assessment procedures, to writing different assignments for students that involve entrepreneurial skills, right through to making enterprise a key part of all subjects. This would require the involvement of examination boards and other educational organisations but would mean that in relation to vocational training, a trainee bricklayer or hairdresser would not only learn their trade but also how their future employers business works and give them the confidence to perhaps set up their own business in years to come.

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| **Case study: Operation Enterprise** Operation Enterprise was set up by Ali Golds in response to the number of young people that she came across in her work as a college lecturer that had businesses, or ideas for businesses but had no support to develop and grow them. Ali is passionate about enterprise and the impact it can have on young people’s skill bases as well as their confidence – and as an entrepreneur herself, was keen to support young people – or youngtrepreneurs as she calls them, in any way she could. Over time she developed a variety of projects including Enterprise Club – a set of workshops and mentoring sessions for students who already have businesses, or want to set businesses up; and The Enterprise Network which brings further education teachers, students, local entrepreneurs and enterprise agencies together to embed enterprise in colleges. The company also delivers short enterprise courses which allow students to gain a qualification, as well as bespoke enterprise training and workshops for students of all ages. A range of seminars are planned from early 2012, hosted by and for youngtrepreneurs, in the South East of England giving young people the chance to hear from and speak to successful business owners who are young themselves.Enterprise Club has been making a difference to the lives of college students for two years and plans are afoot to make the programme available to others including NEET’s and the long term unemployed. Established entrepreneurs are clamouring to work as mentors, and many colleges and other youth based establishments, are keen to bring the programme to the young people they work with.Other plans in the pipeline to help UK youngtrepreneurs include a venture capital company, an enterprise education conference and fair in 2012, and a social enterprise programme – as well as Saturday schools and holiday clubs. At Operation Enterprise, we believe that every young person should have access to the information, support and mentoring that we – and other companies – offer, in order to build success not only for themselves but for their families and wider communities. Enterprise presents the challenge that lots of young people are missing in their lives, and we have found in the years that we have been working on the programme that it is often the students that teachers and lecturers struggle with in class, and the ones most likely to drop-out of education, that benefit most from our projects. Enterprise Club ‘graduates’ have already gone on to develop their businesses further in a variety of arenas, and some are now working with the next generation of youngtrepreneurs in order to pass down their knowledge and expertise.  |

1. **How can we ensure that all young people are able to access the enterprise-related programmes and projects across the UK?**

There is evidence of much good practice in the UK in relation to enterprise programmes and it is innovative, engaging and extremely inspiring. However, there are still lots of young people who are not able to access these programmes for a variety of reasons, and there should certainly be some discussion as to how this can be addressed.

Funding plays a part in that often companies are sometimes unable to offer their programmes in other parts of the UK due to financial and other constraints, and this is always a fairly standard issue. However, there should be some consideration as to how this can be addressed. Companies that offer mentoring programmes and other forms of personalised support could be given help to move some of their work online, thereby reaching young people in other areas of the UK that they cannot physically reach at the present time.

Another solution could be a register of some kind which would allow interested parties to see what enterprise education help and support there is available in their area. Whilst possibly unwieldy, and difficult to initiate, this might at least solve the problem of knowing what programmes and projects there are available to you – whether you are part of an academic institution i.e. student, teacher, or not i.e. NEET.

Enterprise programmes going into schools and engaging young people is one of the best ways to ensure that the majority of our young people are able to access them. There are programmes like Tsu Chu Biz who are actively doing this at a successful rate. Unfortunately lack of funding - once again –for these initiatives is a major factor in the development of this and similar programmes. Companies that played a crucial role in promoting enterprise via ambassadors, and other initiatives, for free have sadly closed due to a lack of money.

If we take an approach similar to that of Start -Up Britain, then an online hub of local and national services coupled with the media furore surrounding the launch could help increase awareness of organisations that work with young people. Many of the programmes and events that muster interest from young people attract a wide media interest and are highly PR-fuelled, which means after an initial period the interest will die out. We need to create organic interest and this means starting from young and making such thinking a constant part of the educational process.

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| **Case Study: La Diosa**High end jewellery brand, La Diosa, was born out of the creative style, passion and ambition of Natasha Faith and Semhal Zemikael, a young London-based design duo who specialise in opulent handmade precious and semi-precious jewellery. After deciding not to attend university after college and working for a year to save money, they travelled the world for a year and visited some of the most exotic places around the globe. It was whilst living in Mexico when they found the inspiration for La Diosa. After stumbling across an opportunity to train with a small group of local women who taught them how to make jewellery Natasha and Semhal decided to make a career of what they had learnt. They designed their first collection at the age of 19 and through The Prince’s Trust officially founded and launched La Diosa. Three years on and the girls design all the pieces and run the multi-award winning company from their showroom in Hatton Garden.Celebrities and some of the world’s most powerful women increasingly wear La Diosa’s signature necklaces. La Diosa recently created a special pendant for HRH The Duchess of Cambridge, The Honey-Moon Pendant. Natasha Faith is a Young Ambassador for The Princes Trust and also the Nelson Mandela Children’s Fund. La Diosa was recently chosen to create the Nelson Mandela Children’s Fund first ever jewellery line, profits will go towards the Nelson Mandela Hospital Project. Natasha also talks at many schools to encourage young people, especially those from disadvantaged areas, to embrace enterprise. Natasha Faith is now being personally mentored by CEO of RBS Corporate Banking Division, Chris Sullivan, who is supporting her with her enterprise venture and its development.  |

1. **What scope is there for recent retirees to mentor young entrepreneurs?**

The idea of a retired businessperson becoming a mentor is not a new one, and there are many excellent examples of success in this area. Business mentors can offer so much to someone with little experience, and not only give advice and support but introductions to colleagues, contacts, and potentially even financial investors. It goes without saying that mentoring is a vital tool within any business and as much as it is beneficial to have a retired professional become a mentor, it should not be counted on as the only method of mentoring that can be deemed useful. It could have a profound effect on the young person if two key factors are established:

* The retiree must be willing to adapt to and understand the specific factors that young entrepreneurs face in view of their age that older entrepreneurs do not. There are many factors that, when shifted from one generation to the next, will require a fresh outlook on the way a business is approached and developed. Mentors must be able to see through these factors in order that they can give effective advice to their mentee.
* Time is a vital tool in any mentoring relationship and is something that is likely to be in moderate abundance for retired professionals; which is exactly what young people need. It is important that the mentee feels as though they are gaining the most out of this privileged experience and therefore the mentor should be willing to be as engaging and insightful as possible in his/her role. Similarly, the mentee must be aware that the mentor’s time is valuable and must be treated as such.

It is important to encourage young entrepreneurs to extend their mentoring network as far and wide as they possibly can and to surround themselves with individuals who are able to contribute to their progress and, subsequently, be thought of as the best or most inspiring within their career. Having many mentors can also lead to a greater understanding of “the bigger picture” which enables the young entrepreneur to make more sound and just choices based on what they believe. This is a powerful and essential skill to obtain and is possibly less likely to be accomplished with only one mentor by your side, however not impossible.

A key observation to make is that often young people feel that they cannot easily relate to an older person, however knowledgeable and inspirational they may be. This is purely an age related issue that has no bearing on any other factors. Alongside considering the efficacy of using retired entrepreneurs, perhaps consideration should also be given to the possibility of their running seminars and workshops which may make them seem more accessible and, therefore, encourage young entrepreneurs to see their considerable value aside from any barrier relating to age. This problem unquestionably warrants further research in order to identify ways to counteract it.

Attention should, perhaps, also be paid to the possibility of successful young entrepreneurs mentoring other young entrepreneurs – something that young people appear to respond to very well. They feel that they understand much more the problems that young people face in terms of gaining finance, establishing credibility, and working with clients, amongst other things.

It is vital that the support offered is of a good quality, and from people who can offer valuable and realistic mentoring. In respect of safeguarding, mentors should be prepared to be CRB checked in order to satisfy any concerns from parents/guardians, and mentoring activities should be carried out in a safe and open environment. Guidelines stating these requirements should be drawn up to ensure that all mentors, and mentees, are aware of them. Training in mentoring techniques should be made available in order that both parties gain the most possible value from the activity. Mentoring does not always come naturally but the lack of skills in this area should certainly not preclude any suitable, and interested, businessperson from becoming a mentor to the next generation of entrepreneurs.

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| **Case Study: Princes Trust & La Diosa**After La Diosa passed its panel at the Princes Trust, the company directors were appointed their first mentor who was a retired professional. This particular individual had experience within the jewellery industry, of which La Diosa was aiming to become a part, and the directors were able to revel in his extensive knowledge of a world they had never played any role in but were eager to become a part of. As two young female entrepreneurs who were buzzing with excitement about starting their own enterprise, the reality of someone else’s experience had a humbling effect. The Prince’s Trust currently has a number of business mentors supporting businesses from the enterprise programme during their start-up. Some of their mentors are retired professionals, but not all, and this is not a recruitment criterion for their mentors; rather they recruit people who have business experience and meet the skills required to be a mentor. The Princes Trust has played a major role in changing young people’s lives and pairing them with retired professionals is just one of the many ways that they have created an ideal benefit for young entrepreneurs who are craving experience and expertise.  |

1. Entrepreneur in [English](http://en.wikipedia.org/wiki/English_language) is a term applied to a person who is willing to help launch a new venture or enterprise and accept full responsibility for the outcome.[Jean-Baptiste Say](http://en.wikipedia.org/wiki/Jean-Baptiste_Say), a French economist, is believed to have coined the word "entrepreneur" in the 19th century - he defined an entrepreneur as "one who undertakes an enterprise, especially a contractor, acting as intermediatory between capital and labour".A broader definition by Say: "The entrepreneur shifts economic resources out of lower and into higher productivity and greater yield." [↑](#footnote-ref-1)
2. Delia-Rene Donaldson Interview: <http://www.in-spirelsmagazine.co.uk/?p=4013> [↑](#footnote-ref-2)