

Young Enterprise Company Programme and the Business Administration and Finance Diploma

About Young Enterprise

With more than 5,500 schools, colleges and universities participating in its programmes, Young Enterprise is the UK's leading business and enterprise education charity.

Young Enterprise offers a range of programmes for young people from 4 years of age through to 25+. The programmes are all based on the principle of learning by doing and bring volunteers from business into schools, colleges and universities to work with teachers and students. Each programme is supported with training for teachers and volunteers as well as comprehensive support materials.

With more than 45 years' experience of developing and delivering enterprise learning solutions, Young Enterprise currently reaches more than 300,000 young people a year through the involvement and support of 3,500 UK businesses.

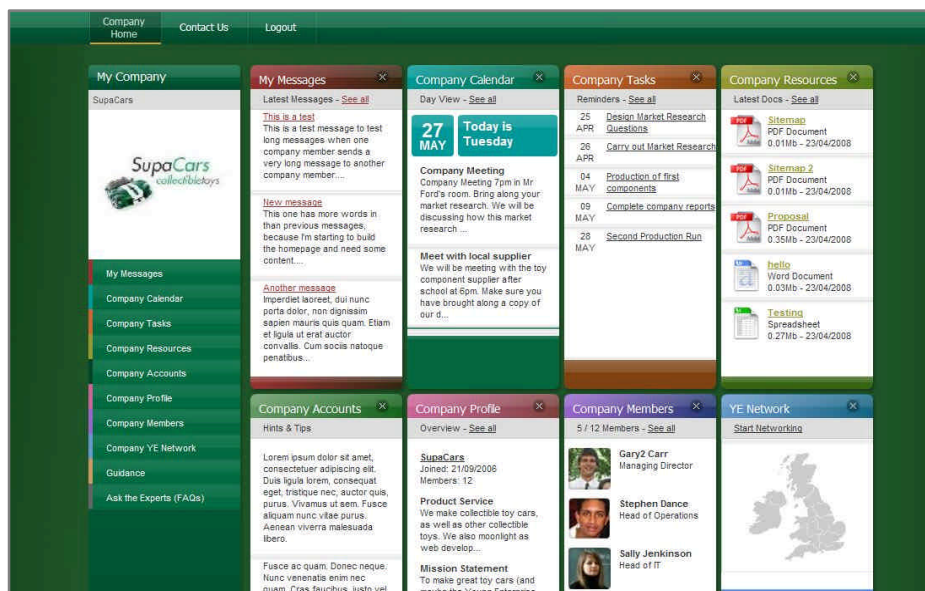
More information about Young Enterprise can be found at www.young-enterprise.org.uk

About the Company Programme

In the Young Enterprise Company Programme students aged 15 to 19 set up and run their own real companies over the course of one academic year.

Young Enterprise companies are real businesses. They raise real share capital, open a real company bank account, and trade their goods or services with the public. Every aspect of the company is run by the students themselves; from business planning through to human resources, operations, marketing, sales and financial management.

To guide them through their company year students have the support of a volunteer Business Adviser who is recruited from a local business and trained by Young Enterprise. Students are also supported by the new Company Programme website which provides a suite of online business and communication tools to help them run their company more effectively as well as containing extensive online guidance.



The new company programme website is a resource for students, link teachers and business advisers

By taking part in Company Programme students join a network of over 3,000 Young Enterprise companies. They are invited to attend local trade fairs organised by Young Enterprise and are encouraged to enter the regional and national Young Enterprise Innovation Awards.

Company Programme students gain valuable skills and experience that are proven to prepare them for life, business and the world of work.

More information can be found at www.young-enterprise.org.uk/company

Company Programme and the BAF Diploma

By running Company Programme as part of the BAF Diploma consortia can use the students' experience of setting up and running their own real company to support many different aspects of the qualification.

Principal Learning

Company Programme gives students a real-life experience of Business, Administration and Finance while running their company over the course of a year. As part of diploma delivery consortia can use this experience to ensure that principal learning engages students and is applied to a real life context. Modules focussing on different aspects of the principal learning can be developed to build on the students' experience of running their own company.

In addition, students are guided and supported throughout the programme by a volunteer business adviser who provides a link with local employers and can further enhance and apply the principal learning.

The table below shows how Company Programme can be used as an applied context to each topic of principal learning.

	Diploma Level			
	1	2	3	
Business Enterprise	✓	✓	✓	<p>During Company Programme students:</p> <ul style="list-style-type: none"> research a range of products and services and must consider whether they will be a viable business proposition for their company undertake market research into their product or service and apply this to their business start-up plan locate and persuade investors to purchase shares in their company through meetings and presentations identify target markets to promote and sell their product to the public throughout the year explore different methods of trading and the main functions and responsibilities of key members of their company experience the full cycle of setting up, trading and closing down of their own business enterprise over the course of a year <p>What evidence can be generated?</p> <ul style="list-style-type: none"> market research questionnaires, results and analysis a business plan based on their market research marketing and promotional materials aimed at the target audience for their products or service a company report at the end of the year outlining every aspect of the company's activity

Business Communication	✓	✓	<p>During Company Programme students:</p> <ul style="list-style-type: none"> • use a variety of styles and methods to communicate internally and externally while running their company • experience the importance of communicating in an appropriate business style and use a range of media including electronic communication • prepare a number of business documents and presentations for a range of audiences • learn the importance of building up good working relationships with suppliers, customers and each other <p>What evidence can be generated?</p> <ul style="list-style-type: none"> • printed or electronic copies of internal and external company communications • video recordings of student business presentations • evidence of using internal online communication via the Company Programme website • evaluation from external suppliers and customers as to the effectiveness of the company's communication
Business Administration	✓	✓	<p>During Company Programme students:</p> <ul style="list-style-type: none"> • take on a range of administrative roles in their company and gain an appreciation as to why effective administration is essential • become familiar with a range of administrative concepts including writing agendas, taking minutes, keeping financial records, producing risk assessments and managing tasks and deadlines • explore ways of goal setting, planning and prioritising work and understand why this is important • hold a variety of meetings throughout the year including weekly board meetings and an AGM for shareholders <p>What evidence can be generated?</p> <ul style="list-style-type: none"> • video recordings of real company board meetings along with supporting minutes and agendas • supporting documents produced by company members to help plan and prioritise work • risk assessments produced while considering the health and safety aspects of their company • electronic or paper copies of the financial records that were kept and entered into the online accounts system • evidence from the Company Programme website about how they have used online company messaging, calendars and tasks to help administer the company

Personal Finance and Financial Services	✓	✓	✓	<p>During Company Programme students:</p> <ul style="list-style-type: none"> • budget for their company including planning investment, income and expenditure • manage the company's finances throughout the year with a real bank account and keep profit/loss accounts • operate under insurance policies provided by Young Enterprise and learn about the importance of different types of insurance • are able to apply this experience to their own personal finances including balancing the risk and reward of financial products/services as well as understanding ethical attitudes and approaches to money <p>What evidence can be generated?</p> <ul style="list-style-type: none"> • documents outlining the company's budget and the budgets of departments within the company • bank statements and records of financial transactions made • documents outlining compliance with Young Enterprise insurance guidelines • records from the online accounts system on the Company Programme website
Business Finance and Accounting		✓	✓	<p>During Company Programme students:</p> <ul style="list-style-type: none"> • take on roles within their company including managing sales income, shareholder capital and accounting • investigate and explore different sources of investment • use break-even forecasts to help with financial decisions • keep profit/loss accounts throughout the year • use concepts such as budgeting, business taxes, VAT, direct and indirect costs and financial reports <p>What evidence can be generated?</p> <ul style="list-style-type: none"> • evidence and documents generated from the online accounts system on the Company Programme website e.g. profit and loss, balance sheets, payments, receipts etc. • bank statements and records of financial transactions made • documents outlining how the company's budget and break-even forecast were drawn up

Sales / Marketing and Sales	✓	✓	✓	<p>During Company Programme students:</p> <ul style="list-style-type: none"> • plan and carry out market research to help them choose a product or service for their company • invent their own product brand and advertise through a range of media • sell their product or service to a range of customers in different settings • are given the opportunity to try out a variety of selling techniques and develop their personal selling skills • learn about the importance of competition analysis and managing their company's online presence <p>What evidence can be generated?</p> <ul style="list-style-type: none"> • parts of the business plan describing how market research influenced their choice of product/service • marketing materials produced by company members to promote their product/service • online and digital marketing carried out by company members (website and use of other online marketing techniques) • company profile built up on the Company Programme website which promotes their company to a network of over 3,000 other YE companies
Teams in Business / Teamworking	✓	✓	✓	<p>During Company Programme students:</p> <ul style="list-style-type: none"> • work in company teams of up to 25 during the programme and have to work together to run their company for a whole year • consider their own and each other's strengths and weaknesses while choosing their roles in the company • consider the importance of communication and the impact of behaviour on the team • develop a range of human resources and conflict management skills as they face the challenges and rewards of teamwork in a real business context • are given the opportunity to develop management skills and understanding through managing other members of their company <p>What evidence can be generated?</p> <ul style="list-style-type: none"> • human resource policies developed by the company and documented evidence of how they were used • outline of how the roles were allocated within the company and the rationale students used to make these decisions • video evidence of company members managing and being managed by others whilst working in their company

Customer Service	✓	✓	✓	<p>During Company Programme students:</p> <ul style="list-style-type: none"> deal with a wide range of customers during the course of the programme whilst selling their product or service experience the importance of customer satisfaction, developing customer service policies and dealing with complaints develop their understanding of contractual obligations relating to employees, the business and its customers as well as the laws and regulations that protect customers <p>What evidence can be generated?</p> <ul style="list-style-type: none"> documented evidence of sales records for each company member policies developed by the company for customer service and customer satisfaction results from customer satisfaction surveys carried out with real customers video and other evidence of students selling to the public at trade fairs
Corporate and Social Responsibility	✓	✓		<p>During Company Programme students:</p> <ul style="list-style-type: none"> are encouraged and supported to include CSR as an important aspect of their company consider responsible business practice, sustainability, diversity, inclusion and local community involvement have accountability to shareholders, keeping them informed and involving them in the AGM before winding up the company <p>What evidence can be generated?</p> <ul style="list-style-type: none"> company report, video evidence and minutes from the company's AGM liquidation report produced on the new Company Programme website at the end of the year showing how students chose to allocate profits to shareholders, salaries and donations documented evidence of the company's CSR policies and practice
Responding to Change	✓	✓		<p>During Company Programme students:</p> <ul style="list-style-type: none"> respond to change in their company during the year as ideas are developed and moulded into business practice consider the impact of changes on company members and respond to those changes as they progress <p>What evidence can be generated?</p> <ul style="list-style-type: none"> the way in which the company responded to change throughout the year is documented in the company report and this can also be compared to the business plan made at the start of the year HR records detailing how roles and responsibilities of company members changed throughout the year the news section of the company profile can be used by company members to record significant events or changes that have happened to the company throughout the year

People at Work / Success at Work	✓	✓	✓	<p>During Company Programme students:</p> <ul style="list-style-type: none"> are given the experience of taking on a real job role in their company for a whole year consider their personal attributes and skills gaps when deciding roles within their company develop a wide range of skills that will help them to succeed in work learn about performance management and apply this to their company make decisions about their own career planning and are motivated to consider a range of career options. <p>What evidence can be generated?</p> <ul style="list-style-type: none"> records from a skills audit carried out by company members to decide on which role they take and then reviewed, usually in January HR records for each company member, records of performance management targets are managed by the student in the company who is responsible for HR each student has the opportunity to add to the company report by including their own contribution

Project/Extended Project

Students will be able to write up their company programme experience as a project (level 1 and level 2) or extended project (level 3). These will form one unit of all diplomas. Students will also be able to write up a project or extended project as a stand alone qualification.

AO1: Manage

Students identify, design, plan and carry out every aspect of the successful running of their company during the year. While the company is run by a team of students, each individual has specific areas of responsibility and can contribute towards the market research, business plan, development of the product/service, finance, marketing and sales.

AO2: Use Resources

Students use a wide variety of resources and information to inform the setting up and running of their company. Market research and competitor analysis is used to inform the business plan and the ongoing running of the business. During the course of the company year students also carry out research into their chosen product/service to inform production and marketing.

AO3: Develop and Realise

Students are encouraged and guided to be enterprising and innovative in all aspects of running their company. They are given the opportunity to develop their leadership, management, teamwork and communication skills when working in their company teams. Students develop the full range of enterprise skills and capabilities including problem solving, decision making, open-mindedness, risk assessment, innovation and commitment. Throughout the programme students have the opportunity to engage with new technologies including an online suite of business tools on the Company Programme website.

AO4: Review and Communicate

Throughout the company year students evaluate their own and their team's performance on an ongoing basis to inform the development of their business practices. At the end of the company year students produce a company report which formally details and evaluates every aspect of the company's performance. Companies are also able to communicate the project outcomes through the Company Programme website and in the presentation to shareholders at their AGM.

Additional/Specialist Learning

Company Programme students have to opportunity to take the OCR "Certificate in Enterprise" qualification (see www.ocr.org.uk) which is expected to contribute to the additional or specialist learning components of the BAF diploma.

Personal, Learning and Thinking Skills

Independent enquiry

Students undertake research to inform their business plan including carrying out market research with real customers, suppliers and the general public. To assess the viability of their business model they also investigate current market conditions and competing businesses in the sector they have chosen. This research is recorded and used to inform their business plan.

Self-management

Students are supported by the Business Adviser to take full and real responsibility for their company and decide amongst themselves how every aspect should be managed. Students usually allocate a specific area of responsibility to each member or divide the company into teams which work together to deliver the business plan. During the year students face both external and internal challenges and manage their response to change together under the leadership of a student who has been elected as Managing Director.

Reflective learning

Students reflect on their strengths and weaknesses in order to decide how they will allocate roles and responsibilities in the company. Groups normally review all company member roles in January. Throughout the year performance management and personal development is co-ordinated by the student responsible for HR. Through taking on responsibility for an aspect of the company each student also gains experience managing their own personal development and learning.

Effective participation

Students are completely responsible for setting up and running their own company and must consider their responsibilities towards employees, shareholders and customers as well as the company's impact on their local community and environment. Corporate Social Responsibility is a strong theme that runs through Young Enterprise companies and students often choose to tackle a particular social or environmental issue in their community.

Creative thinking

During the process of setting up and running their own company students are encouraged to be as creative and innovative as possible in choosing their product or service as well as in every aspect of running their business. They explore and generate ideas while creating a brand for their company and marketing/promotional materials for their target audience.

Team working

Over the course of the company year, students work with each other as a team and with the support of a Business Adviser manage every aspect of their company's activity. They consider their own and each other's strengths and weaknesses when choosing their roles in the company as well as giving consideration to the importance of communication and the impact of behaviour on the team. Students can work collaboratively online through the new Company Programme website.

Functional Skills

English

Students have the opportunity to speak and listen in a variety of real life contexts including group discussions, meetings, market research, sales, customer service and presenting. They speak, listen and respond to their team, other pupils, their business volunteer and the general public.

Students read a variety of non-fiction texts in the process of researching for their company and programme materials are presented in a business style. They write in a variety of different contexts including taking minutes, filling in forms, writing plans, press releases, presenting their company and finally producing their company report.

Mathematics

Students apply their mathematical skills to the real life challenge of running their own company. In particular this includes forecasting, budgeting, keeping accounts, keeping sales records, handling cash and managing cash flow.

ICT

Students use a wide range of ICT resources to tackle the challenge of running their own company including the new Company Programme website. They are encouraged to be independent in their selection, development and use of information sources and ICT tools to support them.

By using the new Company Programme website students gain practical experience of how ICT can be used to communicate, collaborate and share information within their company and to other Young Enterprise companies across the UK.