

Young Enterprise Masterclass





About the Young Enterprise Masterclass

Young Enterprise provides the context by which student groups can take part in entrepreneurial and work related learning *by doing*. The Young Enterprise Masterclass achieves this via a half or full day seminar which exposes students to the vision, experience and achievements of real entrepreneurs and businesses.

Through presentations, activities and discussion centred around the theme of entrepreneurship and enterprising activity, participating students will gain an understanding of what is involved in setting up a business and the value of enterprise experience that can enable this to happen. Experts with real world experience will inspire, enthuse and aid students in developing their vision for entrepreneurial activity.

Masterclasses are intended as either standalone or as preliminary to the Young Enterprise Company Programme. They provide an environment in which a range of professional behaviours, attitudes and skills can be addressed. In addition to the development of such 'soft' or 'transferable' workplace skills, students gain a contextualised and meaningful insight into the world of entrepreneurship, enterprise and employment which serves to highlight, inform and inspire possible career intentions and pathways.

	F	I	A	Welsh Baccalaureate candidates should:
Enterprise & Business			✓	<ul style="list-style-type: none"> learn aspects of being enterprising by planning, marketing, developing a product or service and profit making
	✓	✓	✓	Entrepreneurship Masterclass students learn first hand from entrepreneurs about their experiences of running a successful business. In this way students can develop a sense of the variety of processes required in order to take a potentially profit making product or service to market.
		✓		<ul style="list-style-type: none"> learn about the importance of market research <p>Entrepreneurship Masterclass students have the opportunity to hear from and question successful entrepreneurs as to the role and importance of marketing in the running of a business.</p>
		✓	✓	<ul style="list-style-type: none"> experience the value of being enterprising <p>In providing students with the occasion to engage with experienced entrepreneurs, Entrepreneurship Masterclasses encapsulate the value of being enterprising, both in terms of business success and the opportunities to benefit wider communities that such accomplishment provides.</p>
			✓	<ul style="list-style-type: none"> learn to take and manage risks <p>Entrepreneurship Masterclass students will hear about and be able to consider the inherent risks present in any business venture with experienced individuals. Additionally they will have opportunity to explore the types of risks specific to the entrepreneur's line of business and in doing so develop a sense of the importance of risk assessment and management.</p>
			✓	<ul style="list-style-type: none"> learn to budget and maintain financial record systems <p>Entrepreneurship Masterclass students have opportunity to questioned entrepreneurs regarding the importance and processes involved in budgeting and maintaining financial record systems when running a business venture.</p>
		✓	<ul style="list-style-type: none"> produce and present a business plan <p>Entrepreneurship Masterclass students will gain a preliminary understanding of the type of component content and the leverage and benefit provided by a sound business plan. Masterclass entrepreneurs will have direct experience of the formulating and application of a sound business plan.</p>	

- **experience being part of a company and learn about the different functions within a business**

✓

Entrepreneurship Masterclass students will hear first hand accounts from real-life entrepreneurs regarding their experiences of being part of a company and the different components that contribute to the running of a business.



	F	I	A	Welsh Baccalaureate candidates should:
Teamwork	✓			<ul style="list-style-type: none"> work in a team with other candidates and develop team-working skills <p>Students will work cooperatively with each other and the entrepreneurs to develop the knowledge and skills intended of the Entrepreneurship Masterclass. Group activities will serve to reinforce the aims of the sessions.</p>
		✓		<ul style="list-style-type: none"> identify job roles and responsibilities within the team <p>Entrepreneurship Masterclass students will have opportunities to undertake responsibilities during Masterclass activities. Additionally the value of assigning roles and fulfilling responsibilities will be underlined by the accounts of Masterclass entrepreneurs.</p>
		✓		<ul style="list-style-type: none"> learn to work constructively with others <p>Entrepreneurship Masterclass students work together to establish and discuss the benefits to a business venture of constructive cooperation between team members. The guest entrepreneurs will communicate real world experiences of the value teamwork can bring to business.</p>
			✓	<ul style="list-style-type: none"> understand the value of team work and take on responsibility for a specific role <p>Entrepreneurship Masterclasses will demonstrate the value of team work and role responsibility via both activity and discussion. Any business venture requires elements of cooperation in order to achieve its intended goals. Students will both experience and hear real world accounts of how and why team work is so fundamental to professional practice.</p>



	F	I	A	Welsh Baccalaureate candidates should:
Planning		✓		<ul style="list-style-type: none"> learn to manage resources <p>Entrepreneurship Masterclass students will interact with entrepreneurs who will communicate their own experiences of resource management and the impacts such activities have had on their businesses.</p>
		✓	✓	<ul style="list-style-type: none"> develop planning and decision-making skills <p>Entrepreneurship Masterclass entrepreneurs will pass on their knowledge and practical advice regarding the processes and benefits of effective planning and decision-making skills. Fundamental to any effective business venture, such activities will be contextualised and advocated via real world experience.</p>



	F	I	A	Welsh Baccalaureate candidates should:
Evaluation	✓			<ul style="list-style-type: none"> identify what went well and what went less well <p>Based on the accounts relayed to them by Masterclass entrepreneurs, students will have the opportunity to compare and evaluate the various successes and failures encountered by the ventures in question.</p>
		✓	✓	<ul style="list-style-type: none"> evaluate the experiences gained <p>The act of reflective evaluation underpins the student experience gained via the Entrepreneurship Masterclass. Students will be able to reflect upon the experiences communicated by the entrepreneurs as well as consider their own personal enterprise learning and development that has occurred as a result of the Entrepreneurship Masterclass.</p>



	F	I	A	Welsh Baccalaureate candidates should:
Working life	✓	✓	✓	<ul style="list-style-type: none"> opportunities to better understand the nature of working life by working directly with employers <p>Entrepreneurship Masterclass students will engage directly with a range of experienced business people, some of whom will be employers also. The Masterclass provides a prime opportunity for students to better understand working life from the perspective of an employer.</p>
	✓	✓	✓	<ul style="list-style-type: none"> realistic and relevant opportunities for using and developing Key Skills/Essential Skills Wales in a working environment <p>Entrepreneurship Masterclass students can explore the application of curriculum learning within working environments. Through the accounts and questioning of real world professionals students will gain a sense of how such learning will enable and benefit them within a range of professional contexts.</p>
	✓	✓	✓	<ul style="list-style-type: none"> the chance to work with others, and to develop more enterprising attitudes and approaches <p>Students will have the chance to work directly with one another and Masterclass entrepreneurs to develop a broader sense of what it means to be enterprising, how such enterprising attitudes can be applied and the advantages they can bring, within both entrepreneurial and employment based settings.</p>
	✓	✓	✓	<ul style="list-style-type: none"> a better understanding of the scope for future careers and to begin to think more seriously about career intentions <p>Entrepreneurship Masterclass students gain a valuable practical insight into the world of enterprise and employment. The real world contexts, knowledge, and experience offered by Masterclass entrepreneurs serves to not only highlight, but also inspire individuals in the development of their own career aims and intentions.</p>

	F	I	A	Welsh Baccalaureate candidates should:
Working with an employer				<ul style="list-style-type: none"> prepare for the challenges, choices and responsibilities of work
	✓	✓		<p>Entrepreneurship Masterclass students gain an understanding of the world of work by hearing and contextualising the experiences of entrepreneurial professionals. Through listening, discussion and activity related to the real life experiences of those professionals students will have a greater awareness and become better prepared for the challenges, choices and responsibilities of work.</p>
	✓	✓		<ul style="list-style-type: none"> learn about the personal qualities employers see as important
				<p>Through participation in the Entrepreneurship Masterclass students gain insight into the effective operation of professional organisations. This is achieved through the relaying of professional experience and knowledge by Masterclass entrepreneurs. Such experiences provide valuable real world insight and contextualisation as to the personal qualities required by entrepreneurial employers.</p>
	✓	✓	✓	<ul style="list-style-type: none"> a better understanding of employees' rights and responsibilities and the importance of following correct, safe working practices
				<p>In communicating their professional experiences Masterclass entrepreneurs will be in a position to reinforce the importance of following safe working practices and ensuring the rights and responsibilities of employees are complied with and protected. Students will have opportunity to explore related issues based on real world contexts and experiences.</p>
✓	✓	✓	<ul style="list-style-type: none"> learn the key aspects of work related activities e.g. attendance, timekeeping, development of skills for the work place 	
			<p>Entrepreneurship Masterclass students engage with entrepreneurs who will assert the value found in continuously developing professional attributes. The value brought by implementing effective work related activities will be highlighted and shown to be beneficial to entrepreneur, employee and employer.</p>	
✓	✓	✓	<ul style="list-style-type: none"> prepare for a work placement or work related activities 	
			<p>Entrepreneurship Masterclasses will both inspire and aid in preparation for work placements or work related activities. The value of enterprising activity is at the very core of the message the sessions and entrepreneurs seek to impart. They offer students a chance to begin considering they themselves might apply themselves in an enterprising manner within a professional setting.</p>	
✓	✓	✓	<ul style="list-style-type: none"> learn about and experience the value of being employed 	
			<p>Entrepreneurship Masterclass students will gain understanding of the benefits of working as part of an organisation be that as an employee or an entrepreneur. The experiences communicated by Masterclass entrepreneurs serve to develop an appreciation of the value to be found in working collectively in order to achieve a successful outcome.</p>	

- consider the benefits they might derive from working with certain employers

✓

Through participation in the Entrepreneurship Masterclass, students see and experience the personal value and benefits attained via certain professional roles. In addition to the shared experience imparted by entrepreneurs the sessions can inspire individuals to form and justifying their own personal sense of future career intentions.