



supported by



# 2018 Fiver Challenge Evaluation Report



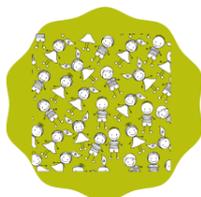
## Our Vision

We believe that young people should be given the best chance for a rewarding future in work and life – no matter where they start their journey.

## Our Mission

We empower young people to discover, develop and celebrate their skills and potential

# FIVER IN FIVE



## 49,604 PUPILS

participated in the challenge across 720 centres in the UK



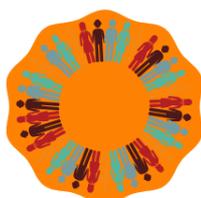
## 89% OF TEAMS MADE A PROFIT

Average profit per team was £110



## 90% OF TEACHERS AGREED

Fiver Challenge provided a real life learning context for their pupils



## 92% OF TEACHERS AGREED

Fiver Challenge provided an opportunity to learn about money



## 99% OF TEACHERS

would recommend the Fiver Challenge to others

## Fiver – A welcome introduction to the world of work

Research has shown the benefits of teaching children about enterprise and financial education from a young age<sup>1 2</sup>. The benefits of introducing enterprising behaviors, with the introduction of financial concepts at a young age, allows pupils to build a strong foundation for further learning. The Fiver Challenge is a 4-week long initiative for primary pupils aged 5-11; it encompasses enterprise and financial education learning in a fun and interactive way.

Pupils are encouraged to use their creativity by developing an idea that helps them to engage with their local communities and develop new employability and financial skills through a practical learning opportunity. Pupils are encouraged to engage with the whole school as well as their local community. Through community engagement, Fiver provides an additional opportunity to learn about social entrepreneurship and the positive impact they can have on others in their community as well as the wider environment.

## Relevance to the curriculum

The Fiver Challenge is free to access for schools and is easily adaptable to young people from all backgrounds, ages and with differing learning abilities. The challenge provides a real-world learning context that practically builds on aspects of the curriculum in enhancing learning.

The PSHE Association<sup>3</sup> identifies that in the 7-11 age range, pupils should have the opportunity to learn:

- What is meant by enterprise and developing ‘enterprising’ skills
- About the role money plays in their own and others’ lives (including how to manage their money) and about being a critical consumer
- To develop an initial understanding of the concepts of ‘interest’, ‘loan’, ‘debt’ and ‘tax’ (e.g. their contribution to society through payment of VAT)
- How resources can be allocated in different ways and how these economic choices affect individuals, communities and the sustainability of the environment

The Fiver Challenge supports teaching and learning in a range of subjects such as Mathematics and PSHE. Table one illustrates how the learning from Fiver can be applied in Mathematics.

**Table 1: Mathematics Programme of Study Requirements<sup>4</sup>**

Pupil Age	Mathematics programme of study requirements
7-8	“Add and subtract amounts of money to give change, using both pound and pence in practical contexts.”
8-9	“Solve simple measure and money problems involving fractions and decimals to two decimal places; and estimate, compare and calculate different measures, including money in pounds and pence.”
9-11	“Solve problems involving measure [for example, length, mass volume, money] using decimal notation, including scaling”.

Fiver provides a wide-ranging list of activities that offer inspiration to teachers in developing new ideas that incorporates enterprise education into the curriculum. This supports schools to provide an enriching and sustainable experience for pupils long after the challenge is over.



<sup>1</sup> Lord Young (2014) Enterprise for All Report

<sup>2</sup> APPG (2016) All Party Parliamentary Group on Financial Education for Young People report: Financial Education in Schools: Two Years On – Job Done?

<sup>3</sup> PSHE Association, PSHE Education Programme of Study (Key Stages 1 to 5), January 2017

<sup>4</sup> Department for Education, National Curriculum in England: mathematics programme of study, 2014

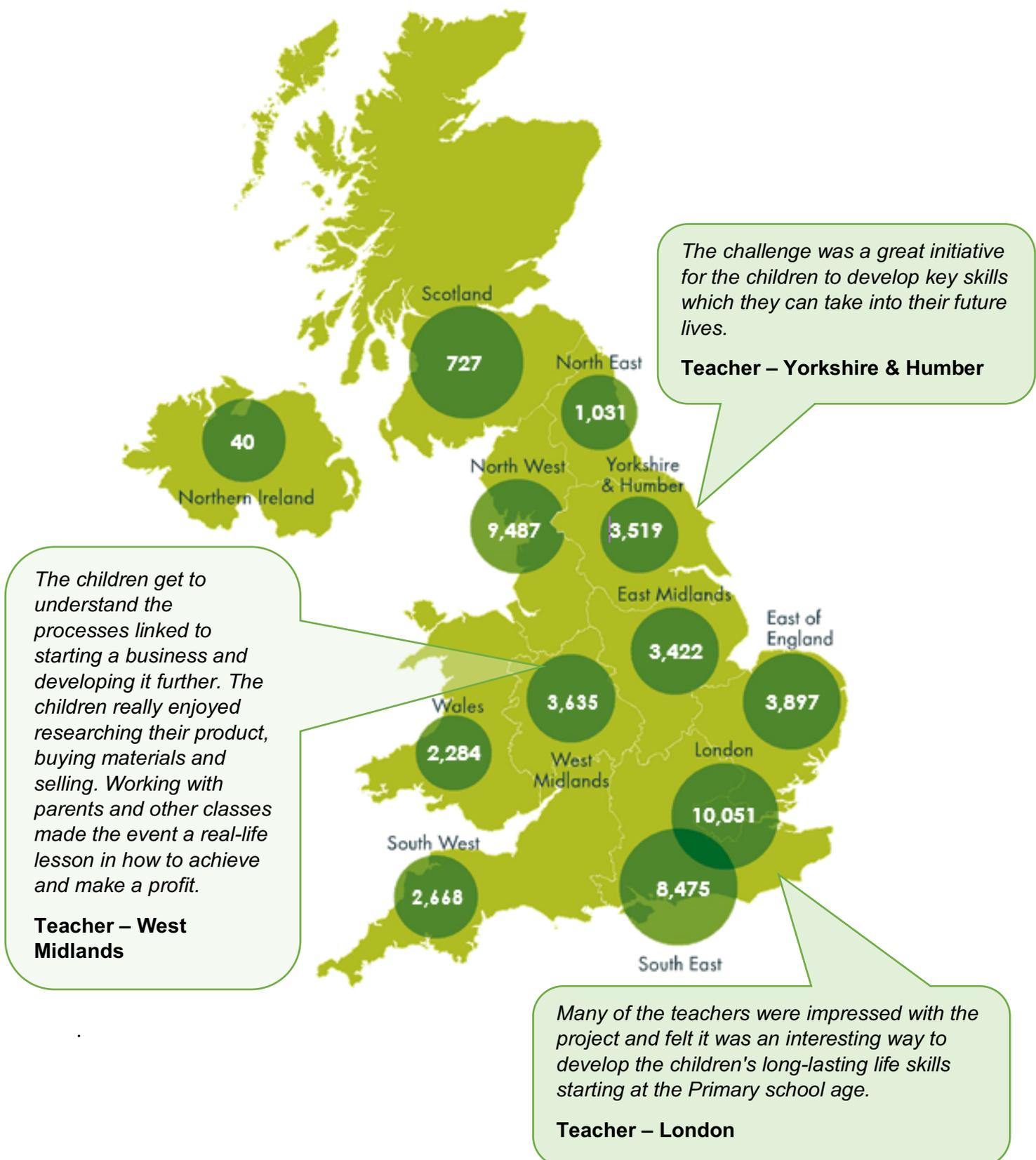
## Fiver Reach

### Geographical spread of participants

Fiver 2018 has been an incredible year with over 10,000+ more students participating in the challenge compared to previous academic years (44% increase from 2017).

The region with the highest number of students engaged in the challenge was in London which is over double the number of students year on year, closely followed by the South East. F

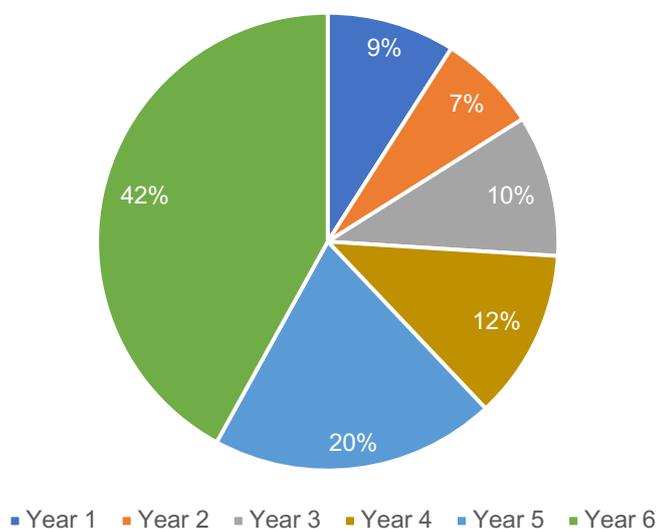
**Figure 2: Number of pupils that participated in Fiver by region**



## Year Group

A large proportion of Fiver participants were in Year 6 (42%) followed by Year 5 (20%). Fiver generally appears to be favoured by upper key stage 2 students compared to key stage 1.

**Figure 1: Year Group breakdown of Fiver participants**



*I encouraged my pupils at different points throughout to identify what skills they were using. Also, to think about what their group and individual strengths and areas for development were.*

**Teacher - Scotland**

*As a year group, the Year 6 pupils raised over £1000 for school this year. It is a fantastic opportunity for pupils to take ownership of their learning.*

**Teacher – North West**

*Year 6 took part for the first time this year. The Year 5 children are already looking forward to being part of it during their final year at primary school too!*

**Teacher – South West**

## Fiver Impact: pupil outcomes

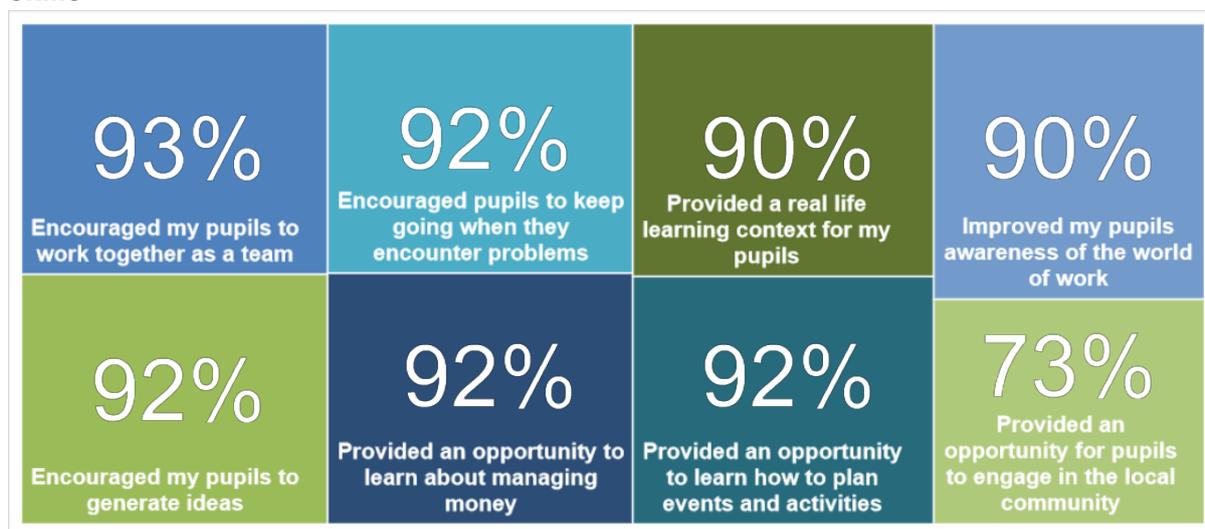
We asked teachers what impact the Fiver Challenge had on their pupils across key employability and financial skills.

93% of teachers agreed that the Fiver Challenge encouraged their pupils to work together as a team with 92% of teachers agreed that the Fiver Challenge:

- Encouraged their pupils to generate ideas
- Encouraged pupils to keep going when they encounter problems
- Provided an opportunity to learn about managing money

The Fiver Challenge enables students to develop their teamwork, creativity and problem-solving skills within a tangible and real-life experiential learning context. Figure 3 has the full breakdown.

**Figure 3: percentage of teachers that agree the Fiver Challenge improved pupils' skills**



*Fantastic opportunity for children to learn about businesses. It incorporates maths, literacy and has a huge impact on team building & confidence.*

**Teacher – South West**

*Value of money to increase profits has been one of the most important things that has gone out of this experience. When the pupils come each week with fantastic ideas for each week is a lovely sight. Never quash enthusiasm! For me personally it has been an eye opener to allow kids these opportunities when they are available.*

**Teacher – North West**

*We feel Fiver has had a positive impact on the Year 6 children. It made them more aware of the skills needed in running a business and showed them how perseverance and resilience can impact on their result. The Head was impressed by the series of lesson plans and their content as well as how the Year 6s rose to the challenge, creatively and maturely. Many parents also commented what a valuable scheme it was and asked if we would run it again.*

**Teacher – West Midlands**

## Fiver impact: teacher insights

Fiver serves as a springboard where teachers can continue to build their pupil's awareness and skill development long after the challenge is over.

90% of teachers agree that as a result of the Fiver Challenge, they now have more ideas in **how to embed enterprise education** into lessons. Alongside this, 81% of teachers agreed that their **confidence in delivering enterprise education activities** has increased.

Fiver can inspire teachers to embed more enterprise activities to enhance learning and provide a broad and balanced curriculum to pupils thus creating a sustained approach to learning for all pupils. Figure 4 has the full breakdown.

**Figure 4: Teacher insights on the value of enterprise education**



## Conclusion

Our findings show that the Fiver Challenge continues to positively impact pupils' skills and is a welcome introduction to the world of work. Not only are pupils able to apply their learning from the classroom into an experiential learning opportunity, teachers are also inspired to embed enterprise education long after the Fiver Challenge is over.

### The key takeaways of the Fiver Challenge's contributions to pupil's development are:

- **Provides a foundation for pupils to develop key skills for learning, life and work** e.g. ability to listen to peers & compromise, how to manage money and develop solutions to problems as and when they arise
- **Allows equality across all abilities for pupils** to raise their aspirations and develop positive attitudes to work from an early age
- **Understand the importance of community through engagement** and the concept of social entrepreneurship through the option of donating profits to charity
- **Provides inspiration to teachers in how to apply enterprise education** in providing a more sustainable learning approach to pupils