

BUSINESS



YOUNG 
enterprise

**YOUNG ENTERPRISE
COMPANY PROGRAMME 2014-15**

IMPACT REPORT



FOREWORD

Young Enterprise is the UK's leading charity that empowers young people to harness and develop their personal and business skills. We work directly with young people, their teachers and parents, businesses and influencers to build a successful and sustainable future for all young people and society at large.

Our research shows that whilst academic achievement is important, employability skills and attitudes are just as vital, and our findings from this year's evaluation show that our Company programme enables students to develop these skills.

It is encouraging to see that 81% of young people agree that Company has helped them develop confidence in their abilities, with 74% agreeing it provided the opportunity to develop skills employers want, such as resilience and communication. Additionally, 93% of teachers agree that Company has increased self-awareness in participants' own capabilities and potential.

We believe that employability and financial education bridge the gap between academic and practical learning by supporting students to develop the skills required to succeed in the workplace.

The results in this year's evaluation add to a growing body of evidence that young people who participate in Company gain the necessary skills and attitudes for a successful future.

Michael Mercieca

Chief Executive

Our vision

We believe that all 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 believe that the potential of the UK's young people is unlimited, and an academic education on its own is not enough. Our mission is to empower young people to discover, develop and celebrate their skills and potential.

Young Enterprise and pfeg work directly with young people, their teachers and parents, businesses and influencers to build a successful and sustainable future for all young people and society at large. Through our hands-on employability and financial education programmes and resources, we want to eradicate youth unemployment, help young people realise their potential beyond education and empower a generation to learn, to work and to live.

INTRODUCTION

This is our second year evaluating our flagship programme and our results have surpassed last year's findings. Based on recommendations from teachers and students, we have improved our data collection tools and evaluation methodology. The results have highlighted the impact the programme has made on young people's skills development and attitudes as required by employers.

Our programmes aim to empower young people to build transferable skills in preparation for life after education and the world of work through a range of hands on employability and financial education programmes and resources. Participation in Company can help a school meet statutory

requirements to prepare their students for the challenges, experiences and opportunities for adult and working life. Research conducted by the British Chamber of Commerce¹ reported that 92% of businesses are experiencing a skills shortage in areas including problem solving, planning and organisation. Furthermore, the skills shortage survey found that 55% of businesses are not confident that there will be enough people available in the future with the necessary skills to fill their high-skill jobs. Our evaluation shows significant key skills development, particularly in organisation, entrepreneurial ability and financial capability – skills employers feel are important when hiring graduates or school leavers.

Company Programme

Company empowers young people aged 15-19 to set up and run a real business over an academic year under the guidance of a business volunteer. Young people make all the decisions about their business, from agreeing on the company name and product, to creating a business plan, managing the finances and selling their products to the public at trade fairs. Participants gain practical business experience and key skills, as well as an understanding of how these skills can be applied to everyday

life and help them succeed in the world of work. Learning by doing - which is at the heart of good teaching and learning practice - can motivate students to think beyond their immediate experiences, encouraging them to consider a broader and more ambitious range of future education, career and life options.

It provides a great opportunity for a real life experience that can be used to support teaching and learning in a number of subject areas at GCSE, AS and A-level. From September 2015, Company will also provide an important context to help young people in Wales meet the requirements of the enterprise and employability challenge that will form part of the Welsh Baccalaureate. This renowned programme has been running since 1963 and in that time over a million young people have taken part.



¹ BCC workforce Survey, 2014 – British Chamber of Commerce

² Education and Skills survey, 2015 - CBI/Pearson

KEY FINDINGS

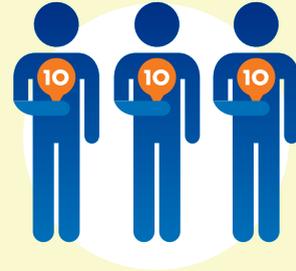
97% felt they have improved at least one employability competency including self-esteem, aspirations and work readiness



Organisation, entrepreneurial ability and financial capability saw the greatest average score increase³



10% is the average increase in scores across all competencies tested (self-assessment scale from one to seven)



89% of young people rate their experience with Young Enterprise as very good to good



92% of young people would recommend Company to their friends and family



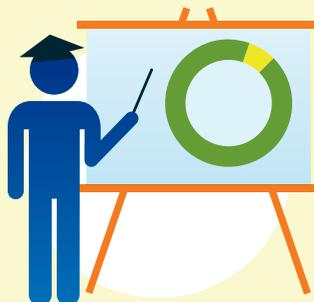
93% of teachers agree that Company has increased self-awareness in participants' own capabilities and potential



87% of teachers agree that Company has raised awareness of young people's own strengths and weaknesses



93% of teachers would take part in Company again and recommend it to others



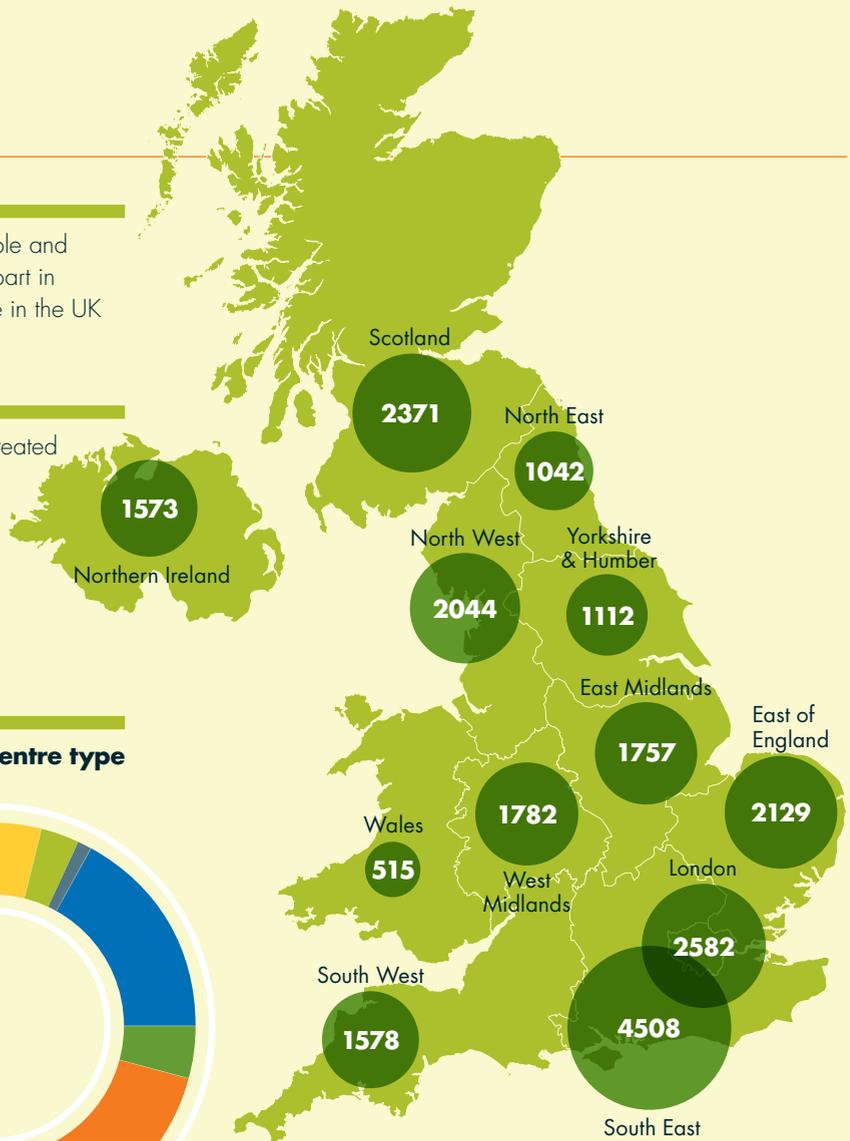
87% of business advisers would take part again



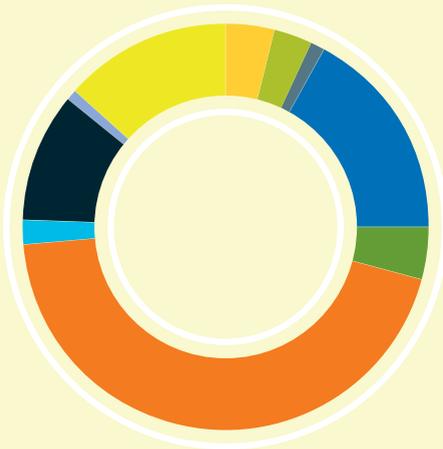
³ all statistically significant at the 95% confidence level

22,993 young people and **1,211** schools took part in Company Programme in the UK (+7% on 2013-14)

2,036 companies created



Participation by centre type



● 4% Academy	53	● 44% Secondary School – State	529
● 3% Further Education College	39	● 2% Sixth Form College	24
● 1% Higher Education	16	● 10% Special Needs School	127
● 17% Independent	208	● 1% Other	11
● 4% Secondary School – Grammar	50	● 13% Not specified	154

METHODOLOGY

Data was collected from all participants; young people, teachers and business volunteers, using an electronic pre and post self assessment accessible through the YE Online portal.

Following feedback from last year, we have now added four new personal development competencies to our employability competencies framework as shown in bold below. All the employability competencies were tested through a series of task-oriented questions, each linked to a specific skill. Students were asked to self-assess on a seven-point scale⁴ on the following twelve employability competencies:

- 1 Teamwork
- 2 Problem solving
- 3 Financial capability
- 4 Communication
- 5 Entrepreneurial ability
- 6 Confidence
- 7 Resilience
- 8 Organisation
- 9 Self-esteem**
- 10 Aspirations**
- 11 Career intentions**
- 12 Work readiness**

“

I have learnt a lot from Young Enterprise and it has taught me many skills that would be useful for me after I leave school. I am extremely grateful for all the teachers in our school and the Young Enterprise team in the South West of England.

Student, South West

Upon completion of the programme, young people were also asked to indicate their degree of agreement with career aspirations and entrepreneurial intentions using a five-point Likert scale.

Teachers were asked to rate their expectations of their students' skills development and future aspirations at the beginning of the academic year. The same questions were asked at the end of the programme. Our aim was to find out to what extent Young Enterprise met these expectations.

In total, **928** young participants and **128** teachers completed the online pre and post self-assessment assessment.

⁴ 1 being equivalent to 'definitely does not apply to me' and 7 to 'definitely does apply to me'

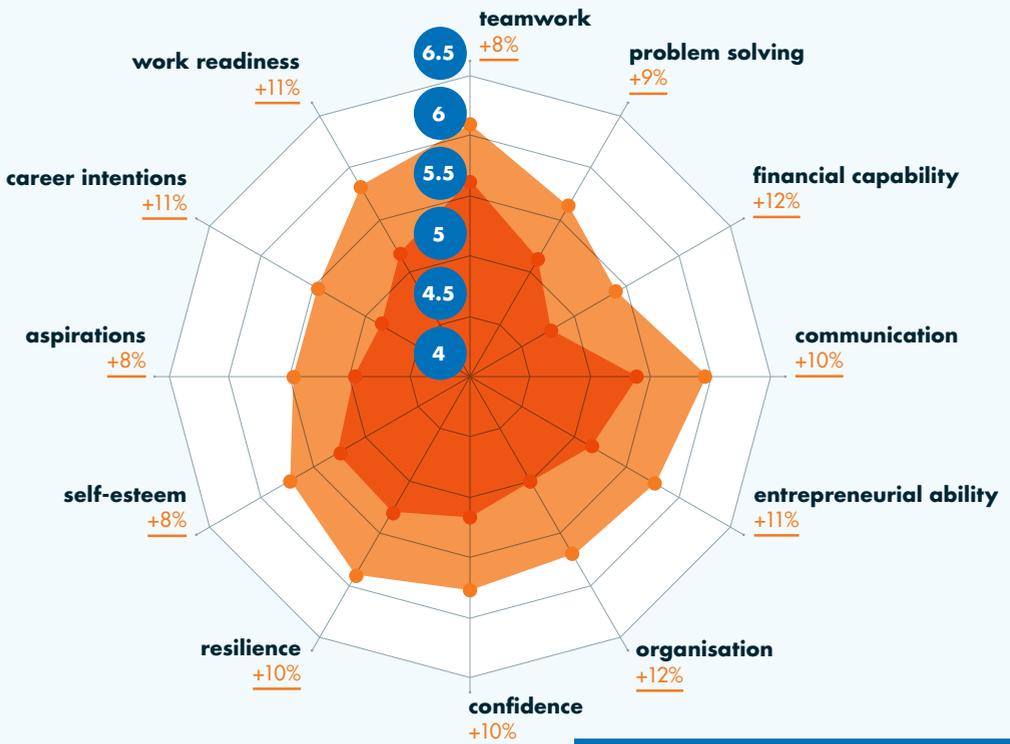
FINDINGS

1

EMPLOYABILITY SKILLS

97% of young people reported skills progression of at least one employability competency, with the biggest increases in organisation, entrepreneurial ability and financial capability. Figure 1 illustrates the percentage increase of scores pre and post across each competency.

Figure 1
Young people's employability competencies progression⁵



■ Pre
■ Post

“

This programme has helped me to become more confident, developed my skills and my understanding of a working environment. I have never been keen on public speaking, but due to YE activities, I have developed my confidence in this area.

Student, North West

⁵ Indicated that the increase in rating is statistically significant at the 95% confidence level.

FINDINGS CONTINUED

2

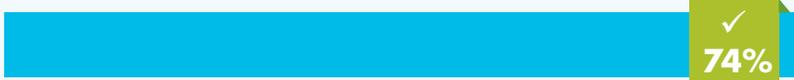
PERSONAL DEVELOPMENT

A key aspect of Company is the self-discovery journey that young people embark on, understanding their strengths, weaknesses and improving their skills. With the addition of self-esteem, aspiration, career intentions and work readiness, we were able to gain more of an insight into young people's personal development in these areas over the course of the programme.

Findings show that **91%** of respondents felt that the programme helped them to learn about their strengths and weaknesses whilst nearly two thirds of individuals thought that the programme improved their work readiness.

Figure 2
The Company Programme has...

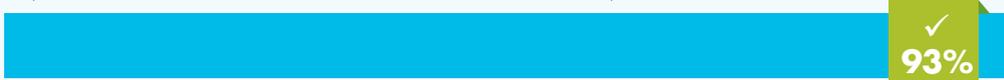
helped me feel more ready for the world of work



helped me to learn about my strengths and weaknesses and what I need to work on



helped me understand the skills needed to fulfil various roles and responsibilities



“

Our students have gained immensely - particularly in learning to work as a team and listen to each other plus realise they need to put in some effort in their own time to achieve success. It has been great for boosting their confidence which was fairly low at the start.

Teacher, South East



Teachers consolidate these findings with **93%** agreeing that it increased self-awareness in participants' own capabilities and potential and **87%** agreeing that Company has raised awareness of students' own strengths and weaknesses. Figure 3 summarises teacher perceptions of their students' personal development.

“

As a teacher leading the Company Programme for the first time, I found it a very worthwhile experience and a learning curve. There was a lot of support available and I believe that the students have greatly benefited from this experience.

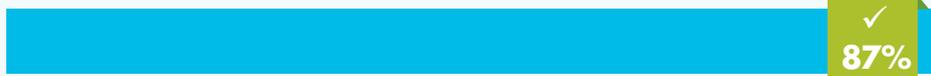
Teacher, Northern Ireland

Figure 3
The Company Programme...

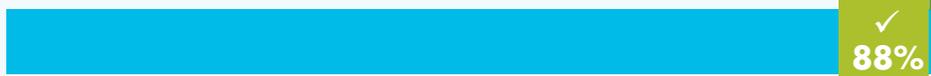
has contributed to raising students' career aspirations



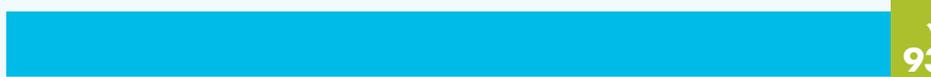
has contributed to increasing students' awareness of their own strengths and weaknesses



has contributed in improving students' employability skills



has contributed to increasing students' self-awareness in their own capabilities and potential



“

Company programme has opened me up as a person by helping to boost my confidence. I am more open to putting my views across as well as taking criticism. I have always listened to others, but now not only do I listen but I build on their ideas. The people skills that I have learnt have given me more will-power and self-confidence.

Student, Northern Ireland

FINDINGS CONTINUED

3

CAREER CHOICES

Post-participation questions asked young people to think retrospectively and indicate the extent to which they believed the programme had enabled them to define their career choices and increase awareness of their education, employment or training options.

90% reported that they understand what it is like to set up and run their own business, while over half of young people (**53%**) reported that as a result of Company programme, they would consider self-employment as a career. This illustrates the impact of Company in broadening young people's attitudes towards other career options and introducing them to the possibility of entrepreneurship as a career option.

“

Although business is not the route I wish to take, the programme has given me insight into the work environment and responsibilities. I have acquired many transferable skills which can help me succeed in my chosen career pathway.

Student, North East

“

I have realised that I do enjoy working in a team to achieve something that we've worked so hard for. I really enjoyed working in a customer-oriented business and will be considering a similar career in the future. Thank you Young Enterprise.

Student, London

“

The Company programme has made me think a lot more about the many business opportunities out there. The professional photographer that came in and did a speech on the presentation evening helped me to think a bit more about self-employment as a career as well.

Student, South East

CONCLUSION

Young people benefit greatly from taking part in the Young Enterprise Company programme. Results show that it is particularly beneficial in developing key employability skills, alongside aspirations, self esteem and work readiness.

Company motivates pupils to think beyond their immediate experiences, encouraging them to consider a broad and more ambitious range of future education and career options. It gives an opportunity for young people to showcase their skills and strengths as well as develop new ones along the way; by providing a platform where they can set up and run their own business. In taking part, students develop entrepreneurial skills for self-employment and can consider working for themselves as a viable career option.

Young Enterprise recognises the value in Company programme participants' feedback. As such, evaluation findings will be used to further develop and refine the programme experience for all. Participation in the online evaluation questionnaires is key to ensuring that the development of the programme is built on young people and teacher feedback.

For further information about our evaluation please contact **evaluation@y-e.org.uk**

To find out more about Company Programme and our other secondary programmes, please visit www.young-enterprise.org.uk/secondary or email **info@y-e.org.uk**



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