



# Young Enterprise Fiver Challenge Evaluation Report

2014

Supported by





## Young Enterprise

**Our vision** we want every young person in the UK to leave education with the knowledge, skills and attitudes to succeed in work and life

**Our mission** to inspire and equip young people for life through enterprise

Young people are central to our work and we believe that enterprise education offers a unique hands-on experience enabling young people to develop key employability skills.

Founded in 1962, Young Enterprise has been creating and developing enterprise education programmes aiming to ignite young people's energy and enthusiasm, setting their individual talents free and complementing the school experience. In total, 3.8 million young people aged 4 – 25 have taken part in Young Enterprise programmes over the last 50 years.

## The programme

The Fiver Challenge, supported by Virgin Money, is a nationwide programme that challenges young people aged 5 – 11. The objective is to set up mini-businesses and create products or services they can then sell or deliver at a profit. The programme also encourages engagement with the local community as young people have the opportunity to trade at local events and/or on school ground.

The Fiver Challenge gives young people one month to do something enterprising with their £5 pledge. This year, the Fiver Challenge took place over the space of 4 weeks during the month of June 2014.

Young Enterprise is extremely grateful to Lord Young and BIS for the generous support of the Fiver Challenge in its founding year.

## Aims and objectives

The Fiver Challenge supports the government's 'Enterprise for All' initiative, which focuses on entrepreneurial spirit in education, tackling key issues and offering up some positive and practical solutions. Fiver inspires young people right at the beginning of their learning journey with a creative, engaging and fun programme that will introduce and develop the essential attitudes and behaviours needed to fulfill their potential – both in education and future careers. Over the space of 4 weeks, young people are encouraged to use their initiative, develop an idea that enables them to engage with their communities and develop their skills through the practical approach of learning by doing.

## The Fiver Challenge in numbers

### Main facts

- 31,525 – Student registrations
- 447 – Schools registrations (see figure 1)
- 1,210 – teams registrations
- 76% of supervisors indicating participants have developed at least one employability skill
- 91% of supervisors indicating students have enjoyed the Fiver Challenge
- 94% of supervisors indicating they would like to take part in 2015
- 76% of supervisors selected the Fiver Challenge as a way to introduce enterprise education to young people
- 82% of supervisors planning to continue the enterprise education journey
- 31 media opportunities
- 254,158,731 people/audience reached

Figure 1: UK school registrations<sup>1</sup>

Region	Number of schools registered
East Midlands	32
East of England	47
London	46
North East	30
North West	42
Northern Ireland	3
Scotland	9
South East	76
South West	41
Wales	28
West Midlands	40
Yorkshire & Humber	53

### Why take the Fiver Challenge?

Part of the programme evaluation involved asking supervisors why they have chosen to take part in the Fiver Challenge. A series of options were presented to supervisors where we asked them to select the top three reasons for registering

<sup>1</sup> Note that the relatively low registration number for Scotland is due to the timing of the Scottish academic year, which ends before June. Low numbers for Northern Ireland are due to competitive range of programmes already in place.

for the Fiver Challenge. In order to reduce bias they were also asked to indicate if they had taken part in the Tenner Challenge before – 95% indicated that they had not.

The top three reasons, in order of importance are

1. Introduce Enterprise Education to young people (76%)
2. Opportunity to engage young people in active learning (61%)
3. Encourage learners to take initiative (55%)

### Key Skills Development

The young age of participants led Young Enterprise to design a skills oriented survey for supervisors to complete on behalf of their teams. The rationale was to ask each supervisor, pre- and post- Fiver Challenge, to consider the overall team and rate how much they believe the programme has contributed to developing their key skills.

Supervisors were asked “to what extent do you expect/has the Fiver Challenge contributed to the development of the following skills”. Responses were rated on a five point rating scale from 1 (no contribution at all) to 5 (very high contribution).

### Employability skills

The following nine employability skills were tested with resilience, entrepreneurial ability and communication experiencing the greatest percentage points increase with an average progression of 8.25 % across these 3 competencies (figure 3). The sample is made of 260 teams – 76.53% of supervisors indicate at least one employability skill development.

Figure 3: employability competencies development

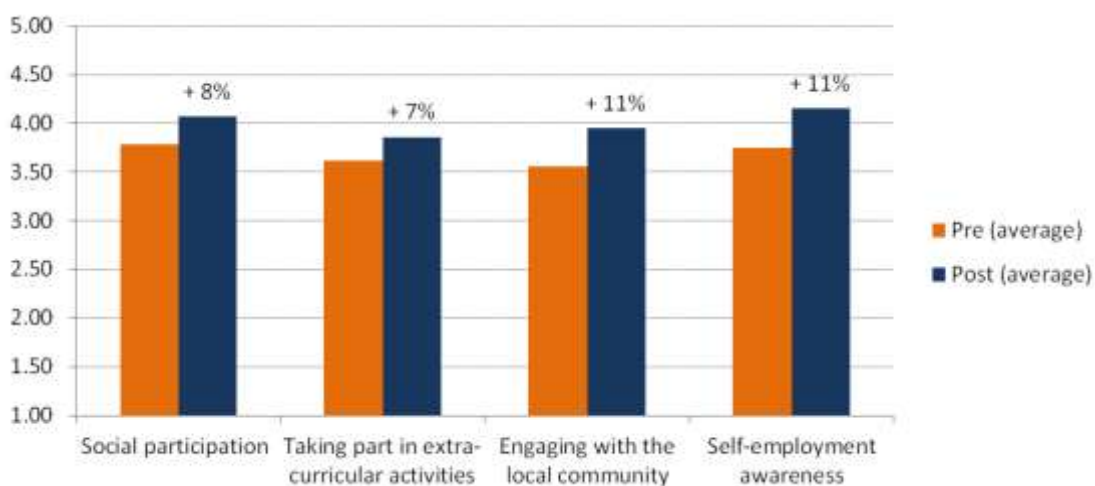
Skill	Pre (average)	Post (average)	% increase
1. Teamwork (listening)	4.07	4.28	5.30%
2. Teamwork (cooperation)	4.09	4.32	5.45%
3. Problem solving	4.05	4.30	6.27%
4. Financial literacy	4.04	4.30	6.38%
5. Communication	3.95	4.27	7.88%
6. Entrepreneurial ability	4.02	4.32	7.66%
7. Confidence	4.17	4.40	5.35%
8. Resilience	3.88	4.24	9.21%
9. Organisation	4.01	4.29	7.00%

### Personal development

In addition to the key employability skills tested above, personal capabilities relating to the four indicators below were tested.

The personal capabilities that saw the greatest progression are “engaging with the local community” and “self-employment awareness” both with an 11% increase (figure 4).

Figure 4: Personal development



## Comments

Comments below further consolidate the positive feedback:

*The projects have given them an insight into the world of business and made them more aware of the local community. Their ambition for marketing and selling has helped them in class particularly in linking creative and persuasive writing into the project*

*The children have really enjoyed what they have done. They particularly enjoyed the selling.*

*The children have developed in all areas especially team work and creativity. They have also been able to use their maths skills in real life situations.*

As evidenced, the Fiver Challenge has made a considerable impact on the skills development and entrepreneurial thinking of young children. For the most part, the Challenge is their introduction to key skills development, which should continue throughout their education journey.

Over 75% of teachers feel their pupils have improved in at least one skill, with resilience, communication and entrepreneurial ability being the most improved.

The Challenge also supports personal development through promoting community engagement and social participation.

*This challenge has been amazing from start to finish, it has shown me skills which I didn't know my students had, and has certainly given them an insight into business and entrepreneurial skills that they would never have had just from lessons.*

*Thank you for giving us the opportunity to take part in this project. Our children have learned a lot and developed vital life skills. We look forward to taking part next year.*



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To find out more about the Fiver Challenge please visit

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To find out more about our other programmes, please visit:

[www.young-enterprise.org.uk](http://www.young-enterprise.org.uk) or email [info@young-enterprise.org.uk](mailto:info@young-enterprise.org.uk)

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