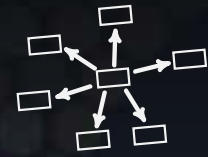




Building successful careers

Raising aspirations

Entrepreneurship



Inspiration

Teamwork

YOUNG ENTERPRISE
COMPANY PROGRAMME 2016-17
IMPACT REPORT





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Foreword

Young Enterprise is a national charity. We motivate young people to succeed in the changing world of work by equipping them with the work skills, knowledge and confidence they need. We know these skills can transform young people's futures to ensure the next generation are successful and productive.

The tenth annual CBI Education and Skills Survey reiterated a message Young Enterprise has been championing since 1962 – young people need employability skills such as resilience, confidence and communication. The CBI survey found employers rate attitude and aptitude for work as more important than academic achievement when recruiting school and college leavers. The Young Enterprise Company Programme provides young people with an ideal opportunity to develop these skills.

We believe all young people should have the opportunity to experience a Young Enterprise Programme, develop their work skills and fulfil their potential. However, a young person living in a deprived area of the UK is currently less likely to experience the world of work, more likely to drop out of post-16

education and less likely to become a high-income earner as an adult. At Young Enterprise, we want to increase social mobility and remedy these statistics. Hence, we plan to increase our work in the most disadvantaged areas from 38% to 50% by the end of 2019.

A recent longitudinal study reported 94% of Company Programme Alumni are in education, employment or training. This is 6% higher than the national average. Furthermore, the results from this year's research add to a robust and growing body of evidence, demonstrating the impact Company Programme has in developing young people's key skills and unlocking their potential.

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 equip young people with the skills, knowledge and confidence they need to succeed in the changing world of work.

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

“Through our hands-on employability, enterprise and financial education programmes, resources and teacher training, we want to significantly reduce youth unemployment”

Young Enterprise



Company Programme: A welcome preparation for the World of Work

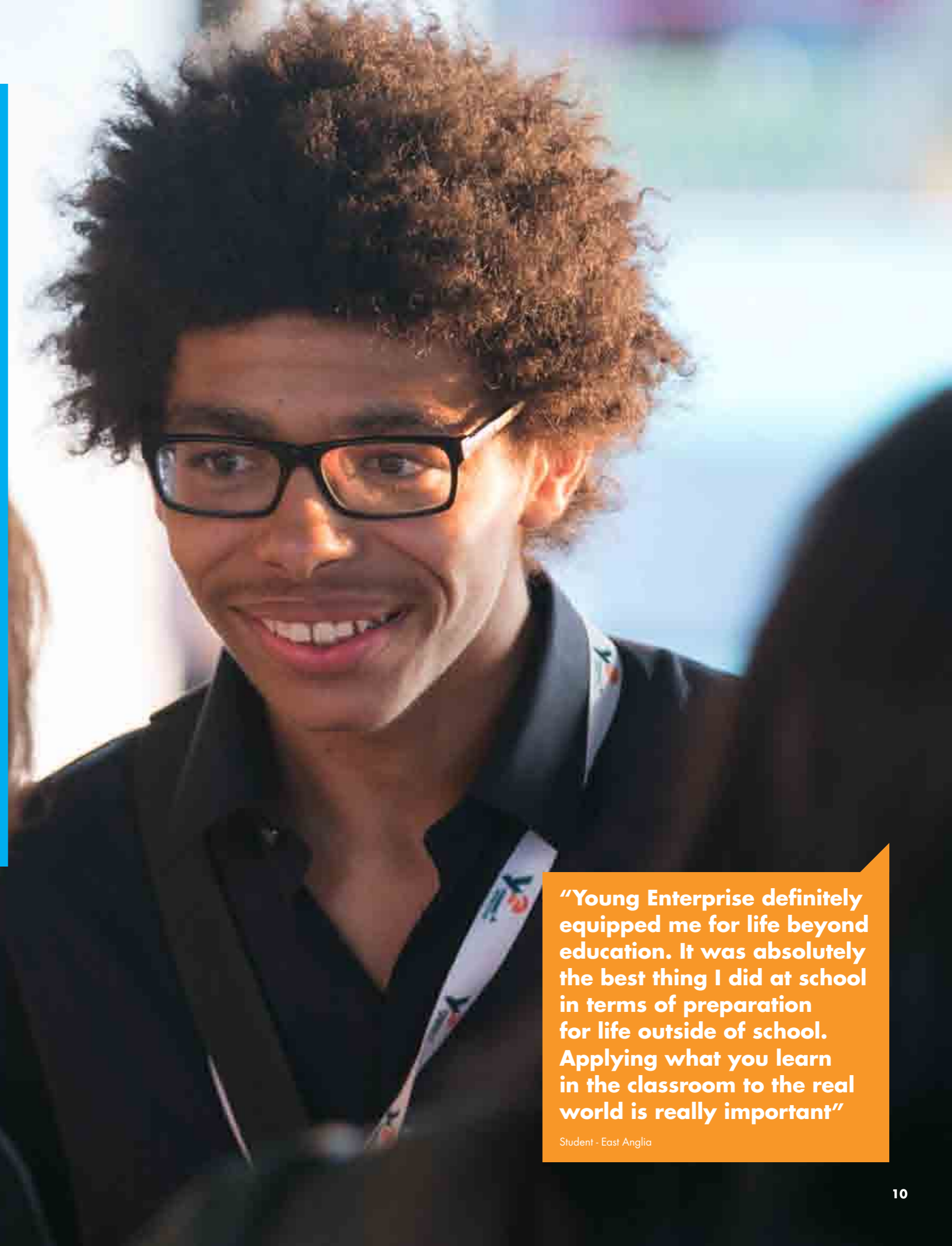
Research conducted by Education and Employers found that young adults who have left statutory education would have welcomed greater preparation at school for the world of work. The greatest demand was from those from disadvantaged backgrounds asking for more preparedness around relevant and transferable employability skills.

YE's Company Programme provides a solution which responds to young people's demand for experiences that prepare them for life beyond statutory education. The experiential learning opportunity provides an introduction to the world of work, the opportunity to acquire relevant and transferable employability skills as well as preparing them to effectively navigate the complex pathways to successful careers.

In light of the effectiveness of the experiential learning model and a deep commitment to reach out to the 'hardest to reach', YE's 2015-19 Unlocking the Potential strategy focuses on engagement in the 30% most deprived areas using the most recent Indices of Multiple Deprivation. Therefore, contributing to the enhancement of social mobility in areas of relative need

Students on the Company Programme demonstrated consistently higher gains across the eight employability competencies compared to a control group.

Furthermore, our research* shows that in the two years following Company Programme completion, only **6%** of Company Programme alumni are Not in Education, Employment or Training (NEET) - this is **less than half** of the national 18-24 NEET rate of 13% reported by Office for National Statistics (ONS).



"Young Enterprise definitely equipped me for life beyond education. It was absolutely the best thing I did at school in terms of preparation for life outside of school. Applying what you learn in the classroom to the real world is really important"

Student - East Anglia

What is the YE Company Programme ?

Company Programme enables young people across Key Stage 4 and 5 to set up and run a YE Student Company over an academic year.

Young people make all the decisions, from deciding on the company name and product, to creating a business plan, managing the finances and selling their products 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 to help them succeed in the world of work.

The YE Company Programme provides an excellent opportunity for a real life experience that can be used to support teaching and learning in a number of subject areas. It also contributes to an integral part of a school/college career programme.

Young people are supported not only by their teachers, but also a volunteer business adviser who brings a plethora of business knowledge and industry related expertise. Young people can gain an insight from local volunteers enabling them to consider new career opportunities as well as make more informed choices, preparing them for life beyond education.

“The whole experience, has been very beneficial for me. It has helped me realise the broader career options which are available for me to choose”

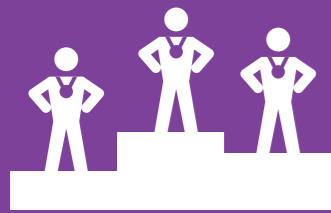
Student, London

“This has been an excellent experience for myself too! There are certain leadership skills that I myself have built through this programme, and I cannot thank you enough for this. I have seen students flourish and do what they never thought they could do!”

Teacher, London



Key Findings



95%

of young people felt they have improved at least one employability competency including Self-esteem, Problem solving and Resilience



82%

of young people agree Company Programme helped them identify their strengths and weaknesses



94%

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



89%

of young people agree Company Programme helped them understand what it is like to run a business



99%

of teachers would take part again



92%

of teachers agree that Company Programme has increased self-awareness in student's capabilities and potential



96%

of teachers would recommend Company Programme



93%

of business advisers agree that Company Programme has increased resilience in their students



Work readiness + Self-Esteem

saw the greatest average score increase

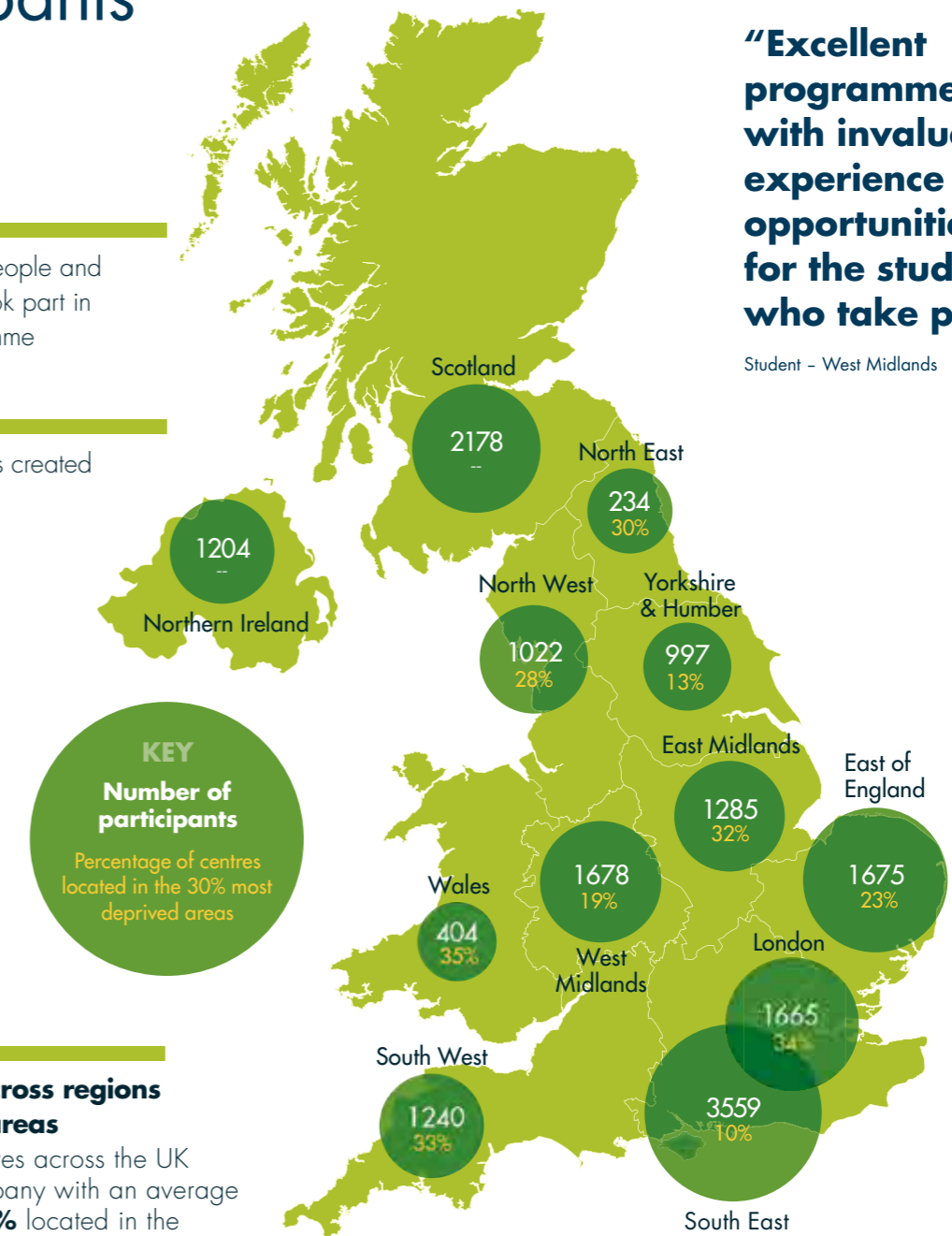
Participants

17,141 young people and **1,036** centres took part in Company Programme

1,441 companies created

“Excellent programme with invaluable experience and opportunities for the students who take part”

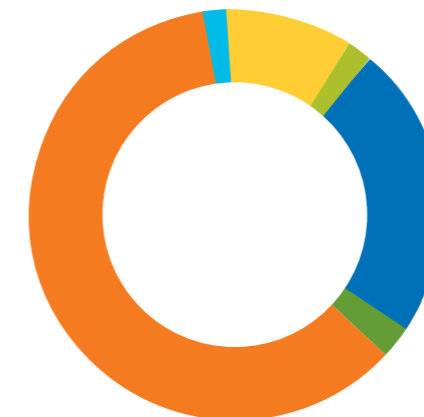
Student – West Midlands



Engagement across regions and deprived areas

Over 1,000 centres across the UK took part in Company with an average per region of **26%** located in the **30%** most deprived areas in the Index of Multiple deprivation.⁴

Centre Type: 1,036 unique centres



- 10%** Academy
- 3%** Further Education College
- 20%** Independent
- 4%** Other
- 60%** Secondary School – State
- 3%** Sixth Form College

1. Education and Employers, Contemporary transitions: Young Britons reflect on life after secondary school and college (2017). 2. ONS, Destinations of KS4 and KS5 pupils: 2015 (revised), 2017

3 All statistically significant at the 95% confidence level.

4 To map 2016-17 Company engagement, YE used the Index of Multiple Deprivation (2015) for England and Wales only. Note, the percentages of Company centres do not include independent schools. *Pre Audit participation figures



How We Measure Impact

Data was collected from Company Programme participants: young people, teachers and business advisers, using an electronic pre- and post-self-assessment accessible through the YE Online platform. Data for the young people control group was collected via a Survey Monkey pre- and post-questionnaires with data capturing points synchronized for both groups.

Employability competencies were tested through a series of task-oriented questions, each linked to a specific skill. The first eight competencies represent the core employability competencies with the following four representing personal development competencies. All are part of Young Enterprises' Employability Competencies Framework and students were asked to

self-assess on a seven-point scale⁵. A paired t-test⁶ was used to analyse data from young people taking part in Company Programme to identify whether progression from pre to post is statistically significant. The data analysis for young people taking part in Company Programme and the control group used a difference of differences approach.

Core Employability Skills



Communication

The ability to listen, write and speak effectively to present and exchange information and ideas in a clear and concise manner.



Confidence

The self-motivation and ability to generate and retain strong self-belief in personal skills, capabilities and likelihood of success.



Financial Capability

The ability to analyse financial information, manage money well, and make informed decisions to plan for successful financial futures.



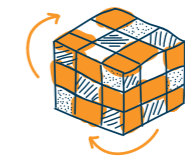
Initiative

The ability to take decisions, evaluate and calculate risks, and do more than is required in the pursuit of successful outcomes.



Organisation

The ability to effectively manage tasks, plan and prioritise actions within a time schedule, and set smart goals.



Problem Solving

The ability to collect and examine information, think creatively, and analyse situations to generate solutions to problems.



Resilience

The ability to persist when facing setbacks whilst adjusting to pressure and adapting to changes in varying circumstances.



Teamwork

The ability to build team engagement, collaborate, share knowledge.

5. 1 being equivalent to 'definitely does not apply to me' and 7 to 'definitely does apply to me'.

6. The paired t-test calculates the difference within Pre-and-Post pair of scores, determines the mean of these changes, and reports whether this mean of the differences is statistically significant.

How We Measure Impact (continued)

Upon completion of the programme, young people were also asked to indicate levels of agreement with statements linked to career aspirations and entrepreneurial intentions using a five-point likert scale.

Teachers were asked to rate their students' skills development and future aspirations at the beginning of the academic year with the same questions asked at the end of the programme. Our aim being to supplement young people's findings with that of teachers'.

In total, **4,067** young people and **141** teachers completed both the online pre and post self-assessments. **403** business advisers completed the post-only self-assessment questionnaire.

Personal Development Competencies



Self-esteem

The perception of one's own worth and belief in own ability to succeed



Aspirations

The ability to define realistic goals for the future and define a path linking life choices to these goals



Work readiness

The application of employability skills to search for employment and effectively present oneself to employers



"I have enjoyed participating in the YE Company Programme and I feel that it has enabled me to find new talents; to grow and improve existing skills; become more confident in the world of work and business"

Student, North West

Findings

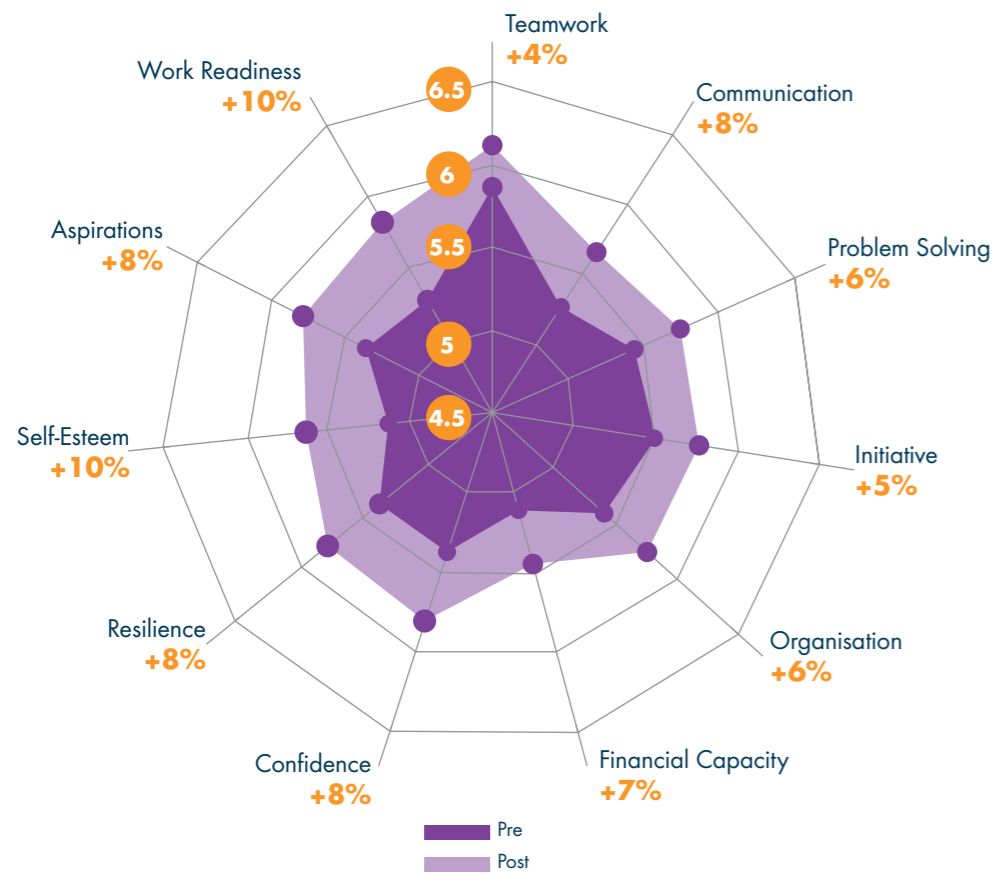
1. Employability Skills Progression

95% of young people reported progression in at least one employability competency, with the biggest increases in **Self Esteem** and **Work Readiness**.

The average percentage increase from pre- to post- was **7%** across all competencies.

Figure 1 illustrates percentage increase in pre and post scores across all competencies on average.

Figure 1: Young people's employability competencies progression⁷



“Overall Company allowed me to increase my self-esteem and confidence alongside getting an insight on how to run a business. It was a very challenging experience but at the same time could not have been more worthwhile”

Student, East of England

⁷ Indicated that the increase in rating is statistically significant at the 95% confidence interval.

Findings continued

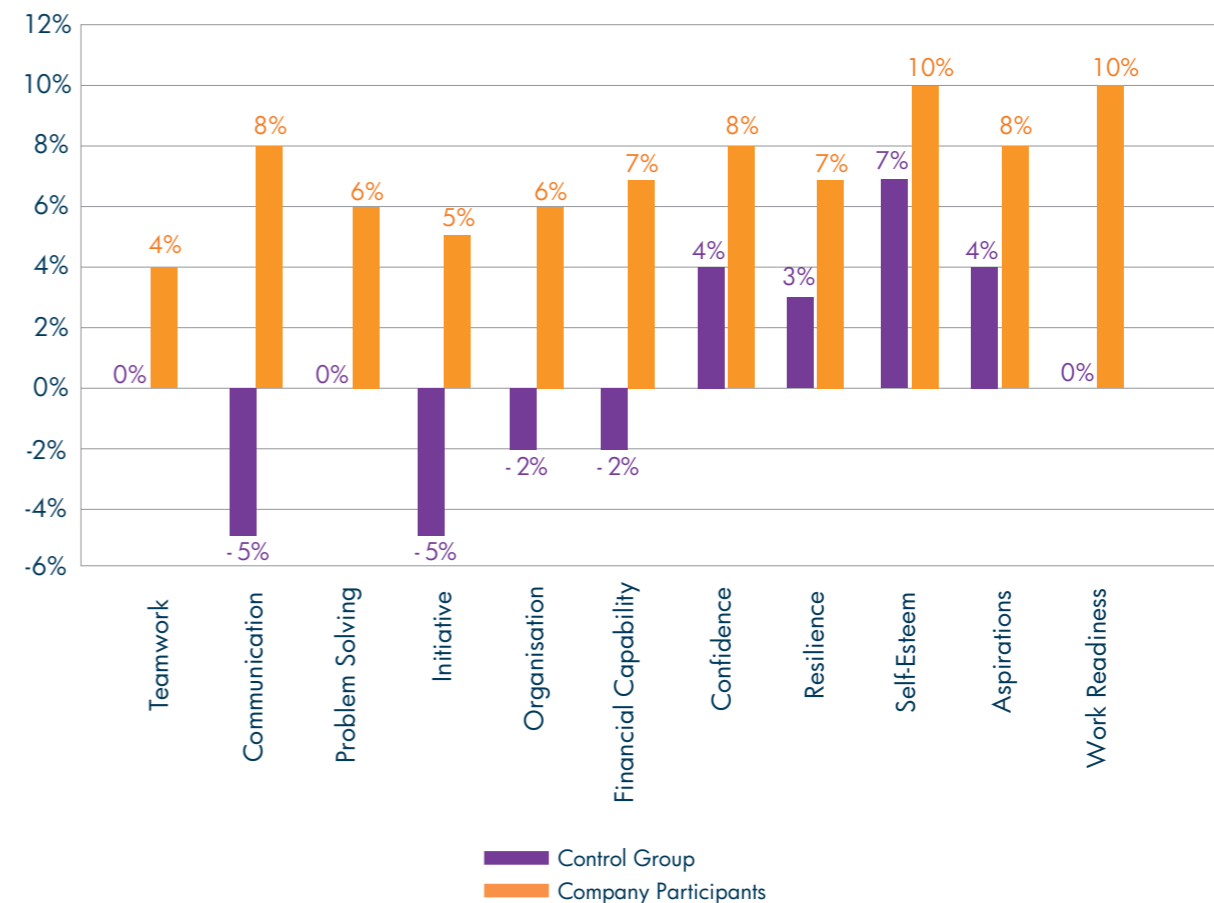
2. Control Group

Evaluation shows that participants in the Company Programme exhibit higher score differences across all competencies compared to the control group. This is particularly noticeable with **Communication, Initiative** and **Work Readiness** showing the greatest differences between the two groups; thereby adding to the impact Company Programme has on the employability and personal development competencies of young people taking part in the programme. Figure 2 shows differences in pre-/post- scores for all competencies across the control group and Company Programme participants.

“It is an incredibly useful, informative and practical experience for young people. It helps them to develop their confidence, communication skills and is a great introduction to the skills and dedication required to set up and run a small business”

Teacher, East of England

Figure 2: Percentage difference in competencies gains





Career Learning

Company Programme provides students with an immersive career learning experience. This enables young people to explore a range of roles, gain an insight into their own aspirations and put into practise the skills and qualities employers are looking for.

Through engagement with volunteer business advisers, young people are also exposed to a variety of different industries and opportunities to gain a different perspective of skills valued and required in the world of work.

Post-participation questions asked young people to indicate to what extent they believe the programme has enabled them to define their career intentions and post-statutory education choices.



89%

of young people reported Company Programme has helped to understand what it is like to run a business



73%

agree the business adviser they met on the programme helped them understand the world of work



Over half of young people reported that since taking part in Company, they have more ideas on what they would like to do in the future **(54%)**.

“A challenging but worthwhile experience, filled with difficult decisions, debates and the opportunity to create outside connections to help with later life”

Student, Scotland

Personal Development

A key aspect of the programme is providing students with real life experiences in preparation for life after statutory education.

With that, students are able to reflect on their skills, strengths and weaknesses outside the classroom. Testing personal development across three dimensions – Self-Esteem, Aspirations and Work Readiness – allows us to gain an insight into young people perceptions of growth in these areas.



82%

agreed that the programme helped in identifying their strengths and weaknesses



81%

of young people reported that Company was useful in learning to manage money

“I think the Young Enterprise Company Programme has unearthed skills I didn’t know I had and has allowed me to see what running a business is like and what it takes to do so”

Student – West Midlands

“The program allowed me to become more confident and realise what my strengths and weaknesses are. Also it allowed me to figure out what I would like to do in the future and how I will get there”

Student, North West



Impact of Company Programme: Teacher's Perspective

We asked teachers to provide feedback on the perceived contribution of Company Programme on their students. Teachers support the contribution the Company Programme has made to student's personal development with:

92%

agree that it has increased self-awareness in student's capabilities and potential

89%

agree it has raised students' employability skills

88%

agree it has contributed to student's resilience skills

76%

agree that raises young people's career aspirations (understanding what various roles entail in terms of responsibilities)

72%

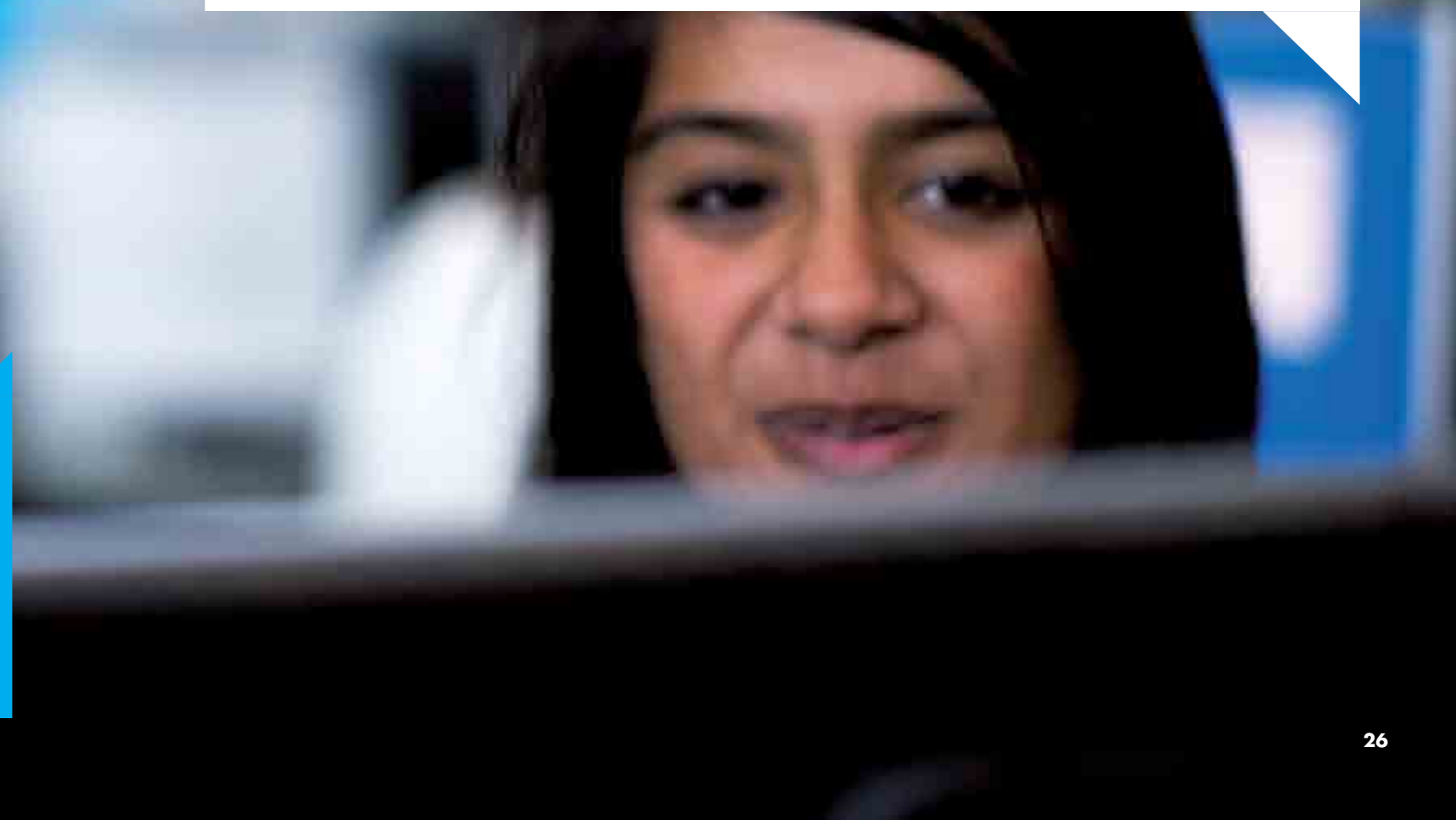
agree Company Programme has contributed to student's personal development by feeling in control of their own future

94%

agree that it raised awareness of students' own strengths and weaknesses

"The company programme provides a fantastic experience for students to understand and acquire the skills needed in business first hand as well as the opportunity to learn from experienced people around them"

Business Adviser - Yorkshire & Humber



Concluding Insights: Company Programme Impact

Research continues to demonstrate the negative impact of youth unemployment on an individual's life choices.

Young people who were NEET in 1991 and 2001, remained disadvantaged in their level of educational attainment 10 and 20 years later respectively; and were twice as likely to remain unemployed or economically inactive 10 years later⁸. Yet, nearly a fifth of employers reported that a lack of skills causes significant problems or are detrimental to business⁹.

The results from our Impact Report demonstrates that young people benefit greatly from taking part in the Company Programme with statistically significant increases across all employability competencies. This is further supported by our findings through our control group study where Company Programme participants show consistently higher gains across competency rating scores compared with those who did not participate in the programme.

The Company Programme enables young people to develop their knowledge and skills in a variety of areas by providing a platform to set up and run their own student company. Through experiential learning, young people are able to reflect on what they have

learned and how they can transfer their learning into new situations; thus helping the development of young people's employability skills and unlocking their potential.

Careers-focused education can help a young person to effectively navigate pathways to employment more effectively, particularly those most disadvantaged¹⁰. Young Enterprise recognises the value of employability skills in enabling young people to secure EET destinations. By increasing our focus in deprived areas, we hope to inspire and engage more young people to develop their skills through our experiential learning approach; thereby allowing students to explore a broader range of career options for the future.

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

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



8. Feng, Z., Everington, D. and Ralston, K., 2015. Consequences, risk factors, and geography of young people not in education, employment or training (NEET).
9. McKinsey, 2014. Education to employment: Getting Europe's youth into work. 10. Education and Employers, 2016. Careers education: International literature review



"This programme is excellent to get an insight into running your own business and has inspired me to be a business woman"

Student, Northern Ireland

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Follow us



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Visit the resources section of the website for lots more videos, case studies, resources, and guidance to help teach financial education;

www.y-e.org.uk/financial-education-resources