

**A look back on the impact of enabling
over one million young people access
to support and opportunity**

NO TIME LIKE THE FUTURE

REVIEW 2020-2023

www.young-enterprise.org.uk/NLTF

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enterprise**
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**NO TIME
LIKE THE
FUTURE**

When planning our new *No Time Like The Future* strategy at the tail end of 2019, little did we know what was around the corner.

An ambitious strategy to provide young people with meaningful opportunities, to help them develop and apply an enterprising mindset and skills, with a clear focus on prioritising those in under-served communities suddenly became even more relevant.

The twin impacts of the pandemic and the cost of living crisis meant even more young people facing barriers to opportunities. We are proud of how we adapted. We accommodated changes almost overnight, including to the way in which we engaged educators and young people, as well as how the innovation from this period has had a lasting impact, driving our ongoing support for educators and young people. The result was that we exceeded our plans to engage one million young people and 40,000 educators, volunteers and alumni over the four-year strategy.

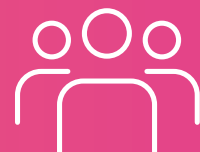
We know, without a shadow of a doubt, such progress would not have been made without the incredible support across our community of volunteers, supporters, educators and alumni. We know that there is far more to do to close the gaps of opportunity, income and social mobility which have widened over the past four years.

We are pleased to outline here what we have learned and what we have achieved, and how this is informing what we will be doing next during our *Transforming Futures* strategy between 2024 and 2030.

As at end 2023...



1.37 million young people were engaged, taking part in **1.65 million** financial and enterprise opportunities



Supported by **50,336** educators, volunteers and alumni

Young people need more support and opportunities

In a nutshell, young people need access to support and opportunities to thrive in their futures, and this has the potential to benefit all of us through improved social integration and by boosting economic growth. Linked to this, there were four key areas we aimed to achieve during *No Time Like The Future*.



 **What we aimed to achieve**



More young people prepared with essential skills/enterprising mindset



Young people making a positive contribution to their community



More young people who are financially capable



Prioritising access by underserved communities

 **Why this is needed**

A high proportion of young people believe their education has not prepared them for the world of work.

Employers agree, with 44% stating that young people leaving school, college or university are not 'work ready' (CBI).

Too many young people face an immediate barrier 'finding their feet' when they apply for a job, start a business and enter work.

This contributes to lower employment and economic activity rates for young people (ONS).

Young people are much less likely to be confident managing their money, compared to how they feel with other essential skills.

This is problematic in a world with increasing financial complexity, including navigating digital money and being alert to fraud.

There are significant education challenges linked to lack of access to opportunities for young people in the most disadvantaged communities, which are being exacerbated by the widening social mobility inequalities gap (Sutton Trust). This can be addressed through targeted support.

 **How we are making an impact**

By providing relevant opportunities and support to as many young people as possible:

Between 2020 and 2023, we reached **1.3m young people**, preparing them with essential skills, supported by our Young Enterprise community of over 50,000 educators, volunteers and alumni.

By better preparing young people to get into and sustain work:

After taking part in a Young Enterprise programme, **86% have a greater understanding of the world of work;** 85% feel confident in their ability to run a business; and 79% feel ready for the world of work.

By equipping young people to look after their personal and business finances:

After taking part in YE, **85% feel as though they have a better grasp of money, spending and saving;** and 79% can understand types of financial statements (up from only 60% before taking part).

By increasingly supporting young people in areas with reduced access to opportunities:

We engaged 32% of state secondary schools located in more deprived areas (deciles 1-4 of the Index of Multiple Deprivation) in 2023, up from 24% in 2020.

Most effectively preparing young people with essential skills and an enterprising mindset

While Young Enterprise has 60 years of experience helping young people to develop essential skills and preparing them to succeed in the future, we are constantly adapting and innovating to make sure our offer is relevant, relatable and adds value for the wide range of schools and educators we work with.





Positive impact of multiple opportunities

During *No Time Like The Future*, we have learned that supporting young people to access multiple opportunities through their educational pathway is especially effective.

Learners can experience an iterative and compounding effect on their knowledge, skills and attitudes by taking part in multiple programmes over multiple years which helps to better prepare them with essential skills for the working world. As a result, we are piloting a five-year programme supported by The Westminster Foundation which involves working with schools to design bespoke packages of support.



Our campaign to embed applied learning

We are increasingly able to accommodate educators' needs for a range of flexible support that can be delivered across different age ranges, settings, themes and contexts.

This has been one of the reasons behind our campaign to embed more applied learning across the curriculum; giving young people more opportunities to make their learning purposeful by solving real world problems and using relatable scenarios.

In 2023, we launched externally commissioned research into '**What Applied Learning Really Looks Like**', and we organised an open letter to the Government signed by 40+ other organisations calling for more applied learning in the curriculum.



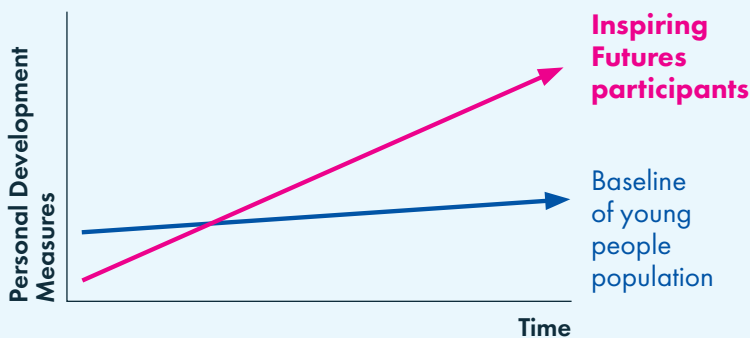
Providing support at key transition stages

Recognising new evidence on the importance of transition points and learning moments for young people (when they are confronted with steep learning curves in a short space of time), we have revised our programme offer to reflect this.

Designed for the primary/secondary transition, we have piloted a new Innovation Studios programme which is available at KS2 and KS3. Similarly, young people benefit considerably from continuing support, including building networks and contacts, beyond compulsory education and into their early working lives, so we have launched an Opportunities Hub for 13-24 year olds who have participated in Young Enterprise.

Prioritising access by underserved communities

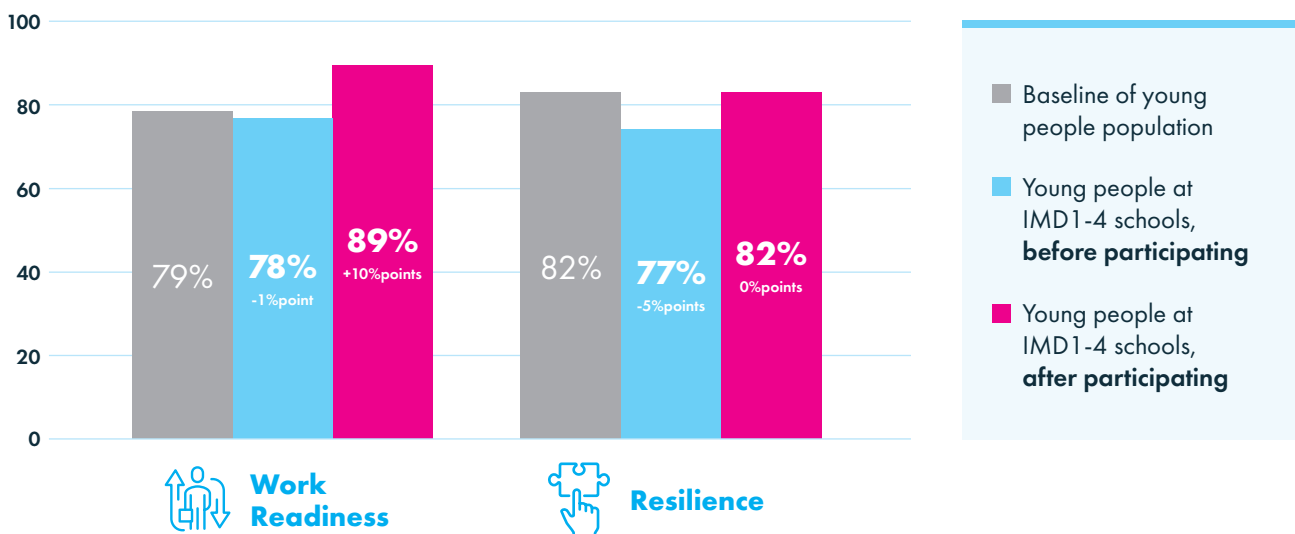
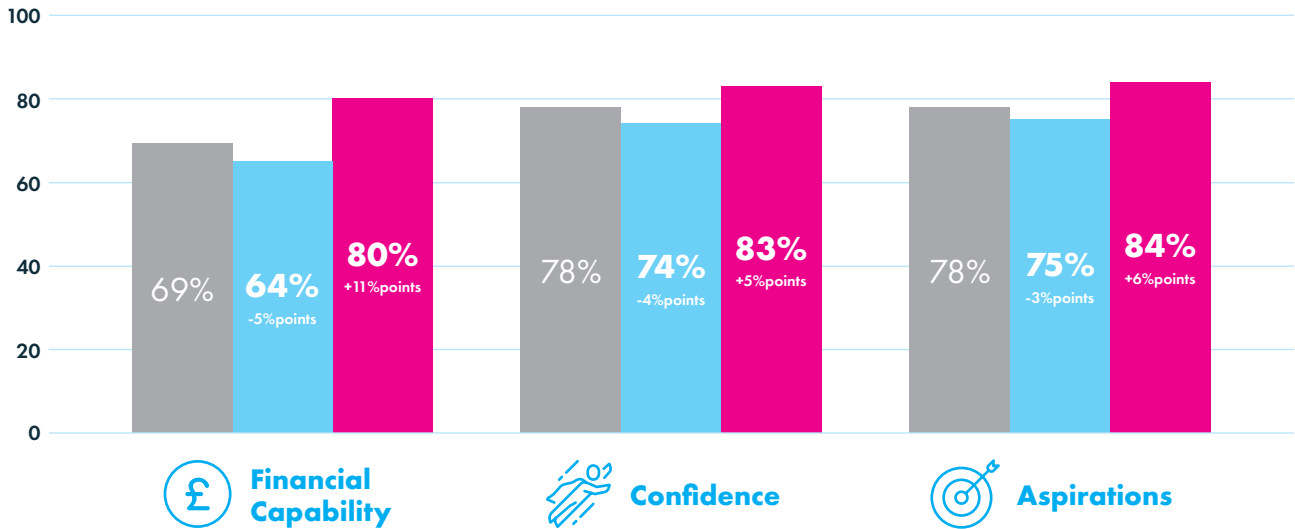
Through our Inspiring Futures programme, we have provided targeted opportunities and support to schools from IMD1-4 areas, and we are pleased with progress indicating that participants are achieving positive learning outcomes which help to close the gap with their peers.



The impact evidence collected over the first two years of the programme (validated externally by Nectar360) has shown that prioritising these young people leads to increased preparedness for the world of work and improved prospects for them.



Percentage of young people who rate themselves highly – selected measures



■ Baseline of young people population
 ■ Young people at IMD1-4 schools, before participating
 ■ Young people at IMD1-4 schools, after participating

As well as Inspiring Futures, we have run initiatives that help to raise confidence among girls and young women – such as our **Female Founders** events in 2022. Our research for International Women’s Day has shed light on relatable role models and the difference between ‘most inspirational females’ (including Michelle Obama, Emmeline Pankhurst, Rosa Parks and Taylor Swift) compared to ‘most important female role model’ (overwhelmingly more relatable people, such as respondents’ mothers and family members).

“We know that the brightest and best don’t just come from a small section of society, they come from a range of communities in the UK. This is why it is vital for us to ensure that no young person gets left behind and doesn’t get the chance to live up to their potential.”

Sharon Davies, CEO Young Enterprise
 Speaking at the launch of the No Time Like The Future Strategy, January 2020

What we need to do next...

With 10m+ young people in full-time education across the country, there is a long way to go to ensure all young people have the support and opportunities they need to thrive in their futures.

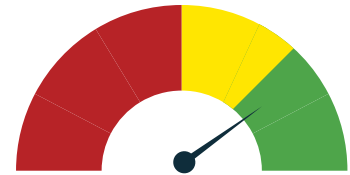


We are committed to the following:

- 1 We will continue to promote applied learning via enterprise, work readiness and financial education across the curriculum in order to reach the maximum number of young people and through continuing to work closely with schools.
- 2 We will continue to support teachers and educators to develop bespoke resources and deliver sessions which are outcomes-focused, holistic and aligned with their learners' particular needs.
- 3 We will endeavour to make volunteering as simple as possible at Young Enterprise, recognising the critical importance of relatable role models and our regional Ambassadors Network.
- 4 We will continue to develop long-term relationships with our valued supporters, with some fantastic examples already available where support over multiple years can be tracked and impact demonstrated.

Young Enterprise has a rich history over the past 60 years of working with others to achieve transformative goals.

We will continue this through increasing young people's access to support and opportunity, and play our part in the boarder drive towards improved **future skills productivity, economic growth and increased social mobility.**



Educators rate us as Excellent and would recommend Young Enterprise to colleagues, with an average **Net Promoter Score of +57**



Volunteers rate us as Excellent and would recommend volunteering with Young Enterprise, with an average **Net Promoter Score of +50**

- <0 = Needs work
- 0-50 = Good
- >50 = Excellent

Our Supporters

We couldn't do any of this without our supporters and would like to extend our thanks to those below, who lead the way in empowering young people to learn to earn and manage their money.

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#TransformingFutures

Charity number: 313697

