



BUSINESS ADVISER GUIDE

MILESTONE 1 – STARTING THE BUSINESS

MILESTONE OVERVIEW

1



Starting Up

Meet your Business Adviser and gain an overview of the YE Company Programme & what's involved with starting your own student company.

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|---|--|
| <input type="checkbox"/> Log in to YE Online | <input type="checkbox"/> Sign Memorandum & Articles of Association |
| <input type="checkbox"/> Complete the Starting Up questionnaire | <input type="checkbox"/> Download the Certificate of Incorporation |
| <input type="checkbox"/> Understand the Operating Framework | <input type="checkbox"/> Agree if you will consider the planet & community before decisions are made |
| <input type="checkbox"/> Name the student company | |

OBJECTIVES

During MILESTONE 1, you will chair the initial student company meeting(s) and direct the group to:

- understand what they will be doing in a YE Company Programme
- complete the company start-up documentation
- choose an initial student company name
- decide whether to operate as a traditional profit-making business or a Social Enterprise
- identify the benefits of participating in the programme
- decide if they will consider sustainability
- reflect on the skills they have used during MILESTONE 1



STUDENT COMPANY MEETING 1

PREPARATION

Before you begin, complete the following:

- Review this Volunteer Guide in its entirety
- Ensure you have enough copies of any required hardcopy documents for the meeting
- Follow @Young.Enterprise on Instagram to get reminders and information about the YE Company Programme throughout the year



DOCUMENTS AND RESOURCES REQUIRED FOR THE MEETING

- Computer or mobile device with internet access
- Pen and paper for meeting notes and activities

The following documents can be found in the **RESOURCES** section of **YE Online**:

- Company Meeting Agenda for Milestone 1 (one per person)
- Student Welcome letter
- Operating Framework
- Intellectual Property guide
- An Introduction to Sustainability for YE student companies
- Thinking sustainably when setting up a YE student company
- Optional – Meeting Minutes template
- Optional - 'Who am I?' handout (one per person)

MEETING AT A GLANCE

A template showing the core agenda items for MILESTONE 1 can be found on YE Online. It is not obligatory to complete all these items within just one meeting. You may choose to split the content over several meetings or ask students to complete some activities outside the regular YE meeting.

AGENDA ITEMS

Below are talking points and instructions designed to help you facilitate the meeting and enhance student discussions.

MEETING INTRODUCTIONS

1. Welcome students to Meeting One: Starting the Business
2. Tell them your name and briefly describe your job and background



3. Ask everyone to introduce themselves. Use badges or table tents to identify names if they are available
4. Explain that you are here today as a volunteer for Young Enterprise - the UK's leading charity that empowers young people to harness their personal and business skills
5. Explain that today everyone will get to know one another (if they don't already) and start to make business decisions as they participate in the ultimate business challenge –the Young Enterprise Company Programme. Make it clear that although you are chairing this first meeting, it is not your role to run the company for them. Once appointed, the Managing Director will chair the future meetings. You are simply directing them until they get into the swing of things. Your role is a Developer - to develop the potential of the young people you work with and to help them run a successful student company, reflect and learn from the experience. By taking on the role of a Developer you can support young people in a number of different ways including being an Expert, a Navigator, an Inspirer, a Connector and a Champion (visit the CP Toolkit in YE Online for more information about your role as a Business Adviser)
6. Hand out individual copies of the meeting agenda. Explain that this is a list of items that need to be discussed - it keeps the meeting on track
7. Ask someone to take minutes (notes of agreed actions) for this first meeting. The Centre Lead could help here if required. An optional template to use can be found on YE Online

ICEBREAKER

This is an optional activity that can be used if the students do not know each other, or if they haven't worked together as a group before. It is designed to be a quick, fun activity that puts the students at ease before they must make business decisions together.

Instructions for a simple icebreaker can be found below. Additional icebreakers and teambuilding activities can be found on YE Online.

1. Get the group to stand in a circle
2. Start out by saying your name and a food* that begins with the same letter
3. Ask the next person to do theirs, plus repeat yours
4. Then the third person does theirs, the second's and the first's name and food
5. It then moves around the circle, so that the last person has to do everyone within the group

* food can be replaced with any topic e.g. country, activity, colour

INTRODUCTION TO YE COMPANY PROGRAMME

1. Describe the programme in a nutshell (students create, launch, run and liquidate a real business)
2. Watch the introductory video "Introduction to Company Programme"
3. Tell them that the YE Company Programme is a life-changing experience in which they may earn some money, as well as make friends and prepare for a future career

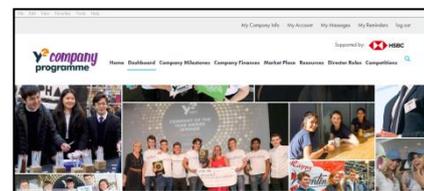


4. Ask whether anyone has ever started a business before and ascertain if they have any previous business knowledge (either academic or practical experience). Please note that NO prior experience is needed to participate in the programme, it is just useful to understand their background knowledge
5. Explain that participation in the programme is a type of experiential learning*, whereby students have direct 'hands-on' experience of running a business (learning by doing)
 - a. At the end of the process, every student will have a bank of real life examples of times when they used and developed business and life skills
 - b. This is really useful for their future learning and career paths. At the end of the programme they will be able to provide strong, relevant answers to questions at job interviews or on personal statements e.g. explain a time when they have had to solve a problem, or communicate effectively

* more information about the benefits and opportunities of experiential learning can be found on the Company Programme Toolkit under the TRAINING section

LOGIN TO YE ONLINE

Note: The team should already have been registered with Young Enterprise and every company member, including the Business Adviser and the Centre Lead, should have received personal login details to their own company area within YE Online. If this has not been done, please complete the registration process before continuing any further with the meeting.



1. Ask one (or all) of the students to login to www.y-e.org.uk/company
2. Explain that YE Online is a secure website where they can find help and guidance to enable them to run their business. It provides all the information, guidance and business tools they will need
3. Announce a meeting action point for students to log in to YE Online before the next meeting, check their personal details are correct and review the information available for MILESTONE 1. Ensure that this point is recorded on the meeting minutes

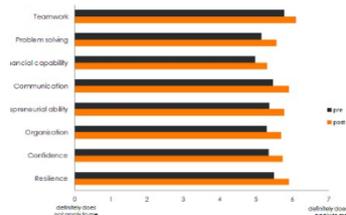
COMPLETE THE STARTING UP QUESTIONNAIRE

1. Remind students about using the Company Programme experience to develop and improve the skills* that colleges, universities and employers are looking for
2. Explain that the CBI (Confederation of British Industry) asked more than 100 employers what skills are in most demand in their workforce. There were eight skills that came up, more than others: communication, confidence, financial capability, initiative, organisation, problem solving, resilience and teamwork
3. Explain that in order to show themselves and future employers how they have used the company programme opportunity to make them more employable, they will need to assess their skills both at the very beginning and end of the programme
 - a. This is done through two short self-assessment questionnaires on YE Online



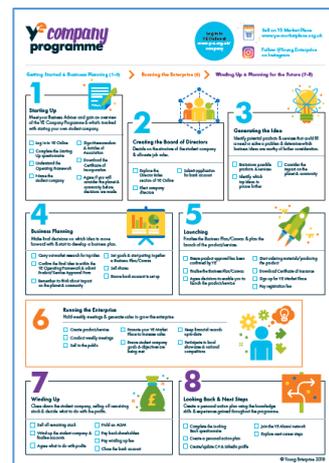
4. Ask all participants to individually complete the Starting Up Questionnaire, accessed via the MILESTONE 1 section of YE Online. This needs to be done before they start working together and making business decisions
5. Explain that at the end of the programme they can then download a personal certificate of progress that can be used to make them stand out from the crowd at job interviews or on College/University applications

* The key skills are Communication, Confidence, Financial Capability, Initiative, Organisation, Problem-solving, Teamwork and Resilience



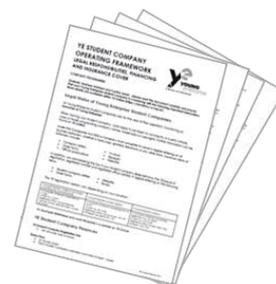
COMPANY PROGRAMME MILESTONE MAP

1. Ensure that each student can see a copy of the milestone map (either hardcopy or on a screen from YE Online)
2. Explain that the milestone map is a summary of the Company Programme journey. The milestones are simply a checklist of things they will need to do on their way
 - a. In summary, during MILESTONES 1 to 5 the students will work to plan and launch the business. They will actually run the business and trade with the public during MILESTONE 6, and then close (liquidate) it in MILESTONE 7. The final step involves creating a personal action plan for the future
 - b. Explain that they can take as much or as little time as they want to progress through each of the milestones. The programme is not a sprint and they shouldn't compare their progress to any other teams. Each company business and group of student directors is unique and they will find their own path through the programme
 - c. The only set deadline is that they must complete MILESTONE 7 of the programme, before July 31st, as this is the date that the insurance ceases so the company needs to be liquidated
3. Ask students to read the key tasks for each step on the milestone map. Try to build excitement about what is to come
4. Explain that they will also have the option to enter the YE Company of the Year Competition, with events taking place in the Spring term culminating in a National and European Competition in the Summer term. They can find more information on YE Online



STARTING THE BUSINESS AND THE OPERATING FRAMEWORK

1. Tell the students that their company is set up as a branch of Young Enterprise and is therefore trading as a real company
2. Explain that like any other company they are legally bound by a set of obligations. It is very important that they understand the rights, responsibilities and restrictions that they have before you go any further
3. Ask them to be patient whilst you go through the headlines of the Operating Framework document found on YE Online
4. Direct them to the Guide to Intellectual Property (IP) document found on YE Online



DECIDE ON A STUDENT COMPANY NAME

1. Announce that it is time for the group to make their first joint business decision – a name for their student company

Note: The initial company name can be changed at a later date if they wish to use a different name that is more closely associated with their chosen products or services, however they need a name at this stage in order to incorporate the business and set it up as a legal entity

1. Explain that when naming their company care needs to be taken to not directly copy or overtly imitate an existing company name
 - a. **IMPORTANT: Ask the students to check that their chosen company name does not infringe anyone else's Intellectual Property (IP) at <https://trademarks.ipa.gov.uk/ipo-tmtext>**
 - b. Remind students that their company is set up as *{Company Name}*, a branch of *Young Enterprise*
 - c. Their name should not include the words Ltd or Inc.
2. There's a short video available on the MILESTONE 1 section of YE Online to help students when they're thinking about their company name
3. Direct the students to brainstorm a business name:
 - a. Split the group into smaller groups of three or four students
 - b. Ask each group to think about a company name
 - c. Each group should try to come up with at least two ideas
 - d. Ask each team to share their ideas with the rest of the group as you collate their responses
 - e. Take a vote for the preferred name
4. Input the chosen name into the MY COMPANY INFO section of YE Online. This ensures that the correct company name appears on key company documents such as the Certificate of Incorporation and the Insurance certificate. This can either be done during the meeting or as an action point

CONFIRM BUSINESS TYPE

1. Announce that it is time for the group to make their next big business decision –the type of business model they want to follow
2. Explain that the business can be run as one of two business models:
 - a. a profit making student company
 - b. as a YE student social enterprise*
3. Explain that this decision needs to be made at the very start of the business journey as each model has a slightly different legal structure which impacts on all future business decisions
4. Go on to explain that the people they approach to invest money into their business (by buying shares in MILESTONE 2) will need to know the business type before they commit to funding you. They will expect something back in return for lending you the money, and what they get back depends on the business model:
 - a. A commercial company is set up with the primary goal of making as much profit as possible for its' shareholders. At the end of the company year, the



shareholders could decide to give some of the profits to charity, but this is not the main business purpose. They are in it for the money!

- b. A social enterprise is set up for a specified social or environmental purpose. At the end of the company year it distributes a large proportion of its surplus profits in line with its stated purpose. The company can distribute some profit back to its' shareholders, but these are very limited. The shareholders are in it to support the good cause!
5. Begin a discussion about the choice of business model:
 - a. Does anyone have an immediate preference that they would like to share with the group (commercial or social)?
 - b. Are there any environmental or social purposes close to their hearts which they would like to support by setting up a Social Enterprise?
 - c. How will they reach agreement?
 6. Support the group to reach a consensus on the type of business model they will follow. **NOTE:** At this point, they simply must decide whether they will choose a commercial business model type or a social enterprise, rather than the details
 7. Input the chosen business model into the MY COMPANY INFO section of YE Online. This can either be done during the meeting or as an action point

NOTE: If the group choose a Social Enterprise model, then they need to agree a specific social purpose before they can complete the next two agenda items (memorandum and articles of association, and certificate of incorporation). If more time is required to make this important decision, you could set an action point for them to research social enterprises and brainstorm ideas. You could invite individuals to create a pitch for their suggestions, and this can be presented at the start of the next meeting, followed by a vote. In the meantime, you can move on to agenda item 11 (the STAR App)

* Further guidance on social enterprises are available via YE Online

CONSIDER SUSTAINABILITY

1. The next business decision is whether as a student company they will aim to think sustainably.
2. Ask if anyone knows what sustainability means. Ultimately it is about operating their student company in a way that does not harm communities or the planet
3. Direct students to watch the Sustainable Development video and read more about sustainability (found in the MILESTONE 1 section of YE Online). There are two information sheets to help you:
[An Introduction to Sustainability for YE Student Companies](#)
[Thinking Sustainably when setting up a YE Student Company](#)
4. Ask the students to agree if they will consider the planet & community during their Company Programme experience. Note the answer in the meeting minutes

COMPLETE MEMORANDUM AND ARTICLES OF ASSOCIATION

5. Explain that it is now time for each person to officially join and set up their student company. This is done by completing and signing two documents:
 - a. The Memorandum of Association is a document that sets up a company



- b. The Articles of Association is a document outlining how the company is run and owned
6. Download one copy of both documents from YE Online (be careful to select the correct company type)
7. Ask each member to read and sign both documents. Answer any questions they may have
8. Make sure that the documents are stored safely

DOWNLOAD CERTIFICATE OF INCORPORATION

1. Explain that the company is now officially formed as a YE Student Company. It now has a licence to trade, and the fun can begin!
2. Explain that a Certification of Incorporation is a legal document that proves this
3. Download and/or print the Certificate of Incorporation from YE Online and store this safely. They will need this in the future

OPTIONAL ACTIVITY – WHO ARE WE?

1. Discuss with students the qualities and traits they possess that can help them succeed in their business team
 - a. Encourage them to appreciate that they each have different strengths, qualities, skills and characteristics that need to be harnessed
 - b. It is important to be aware of these individual qualities and work well as a team. Everyone will have things to bring to the table!
2. Optional - Ask students to complete the 'Who are we?' team building activity from YE Online
 - a. Discuss the results
 - b. Encourage them to consider the findings as they work together to launch and run their student company

NEXT STEPS

1. Explain that MILESTONE 2 on the programme milestone map requires the students to each take on a role as a Director in the business structure
 - a. There are nine suggested core Director roles that will be looked at in more detail at the next meeting
 - b. The structure is very flexible. If it is a small group of students, then individual members can take on more than one role. Likewise, if it is a large group then additional roles can be created, or joint/deputy department directors can be formed
2. Ask them to begin thinking about their own strengths and skills in preparation for deciding the role they will take in the company. Create this as an action point



- a. You might want to show the videos that introduce each core Director role. This can be found in the MILESTONE 2 and/or RESOURCES section of YE Online
- b. Job Descriptions can also be found on YE Online

ANY OTHER BUSINESS (AOB)

1. Explain that AOB is a standard agenda item at all company meetings. It provides an opportunity for all participants to ask any questions or raise any points that they would like to discuss, that have not been covered in the other agenda items
2. Go around the table and ask the students one by one if they have 'any other business'

EXPERIENTIAL LEARNING REVIEW?

A key part of your role as a Business Adviser is to facilitate the experiential learning. If you haven't already watched the videos on Experiential Learning, we would encourage you to do so now.

Review the learning so far. You might ask:

How is it going so far?

What went well?

How is the experience so far?

What could be changed to improve next time?

Would that experience be useful another time?

CLOSE

