



Business &
Enterprise



APPLIED
LEARNING

ST ALBANS GIRLS' SCHOOL

BUSINESS & ENTERPRISE COLLEGE

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The Young Enterprise Scheme

Information for Parents

Today, young people need to be more adaptable than ever before, prepared to change career direction in response to opportunity and to learn new skills throughout their working lives. In other words, they need to be enterprising. Young Enterprise's Company Programme gives thousands of students each year the opportunity to prepare for this working life through the experience of running their own company, supported by volunteer advisers from business (this is where hopefully you come in).

Students aged 15 to 19 set up and run their company over the course of one academic year. They elect a board of directors from amongst their peers, raise share capital, and market and finance a product or service of their own choice. At the end of the year they present a report and accounts to their shareholders. Students gain experience of the real world: taking responsibility and being accountable to their shareholders for the running of the business.

As a result of running a Young Enterprise company, students gain:

- an understanding of how a business works and how wealth and employment are created;
- the ability to work in a team;
- improved communication skills;
- more enthusiasm and self confidence;
- a willingness to take responsibility and initiative;
- time management skills;
- experience of key business functions such as marketing,
- financial management, sales, customer care and personnel management.

During their year of trading, Young Enterprise companies have the opportunity to participate in local, national, and in some cases international trade fairs where they can sell their products, market their services, and so boost their sales and experience.

International Young Enterprise company trading is also supported through International Links, a free web site service developed by Young Enterprise UK. This allows Young Enterprise companies to partner with student companies overseas and forge international links in order to share ideas and experiences, arrange trade fair exchange visits, or trade with their partner company.

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At St. Albans Girls' we aim to run three companies in the academic year 2009/10. We need three advisers from business. It often works better if we can have three pairs of advisers so that each couple can share the load. The opening period is usually the busiest time. The company you will look after will consist of ten lower sixth students. Your job as an adviser is to sit in on their meetings and advise them! We like them to make the odd mistake but please take charge when things look to be going completely pear shaped. You will be helped by a teacher from the school (known as the "link teacher" who will be your contact if you have any questions or problems. The link teacher will be with you during the early meetings to make sure you feel at home and comfortable with what we are asking you to do. The time commitment we ask of advisers during the first few months is roughly eight one hour meetings with the company spread over the first ten or so weeks of the YES company's life.

Once the company is up and running advisers tend to come along to meetings as and when required. If there is a crisis it would be useful for you to attend meetings to pour some experienced oil on troubled waters.

The next busy time for advisers will come in the spring when the company is writing the end of year report. It would be helpful if you could advise on structure and format (we have model documents to help). It would be excellent if you could bring in examples from your own business. The report goes into a competition and the best ones in the district are entered into the district competition. In this the students will be expected to put on a presentation (A little bit like an AGM) and will be judged by a panel of local business people. If the company wins it will go onto the regional final.

For most advisers the time commitment is about 15 hours of meeting time over the year. We want the company to go into voluntary liquidation around about May time. If the company is successful and the leading members want to continue it, we have to change its legal form. That really is up to the students but they must leave the umbrella of the young enterprise scheme. Your role ends at this point.

In the past, our students have got a great deal of enjoyment out of the scheme. We have had many successes in district competitions. Most of all our students found it a useful challenge and remember it as one of the salient features of their lower sixth year. It also raises the profile of the school and gives our link teachers an insight into the working of business that they can then take into the classroom.

What is in it for your organisation?

- It will raise the profile of your organisation in the minds of 200 or so high achieving 16-18 year olds. Here are your future employees.
- YES has been used in the past as part of the management training programme for graduate trainees.
- Good local PR for your business. YES is regularly featured in the local and regional press. There are 1200 students at the school.
- It gives your company an opportunity to influence education locally. If you participate in Young Enterprise local schools are more willing to listen to you.
- Most advisers find the experience of young enterprise rewarding and motivating.

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If you would like more information please contact me at the school on 01727 853134 or by e-mail at john.doyle@stags.herts.sch.uk

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