

Youth Entrepreneurship Strategy

An Action Plan for Wales 2010-15



Llywodraeth Cynulliad Cymru
Welsh Assembly Government

Cymry Ifanc
Young Wales

www.cymru.gov.uk



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Ministerial Foreword

The *Youth Entrepreneurship Strategy (YES)*, launched in 2004, has achieved important gains for Wales. More young people in Wales now want to set up their own businesses and the proportion actually doing so is significantly ahead of the UK average.

The Strategy aims to boost young people's entrepreneurial confidence so they can play a full and effective part in the economy and community. As such, it remains important for the success of individuals, businesses and society.

Learning gives our population the skills and aspirations to drive a successful economy containing highly-competitive and innovative businesses that generate good quality jobs and sustainable prosperity for all. Enhanced entrepreneurship among young people is essential if we are to boost our performance and create opportunities.

The Strategy has made significant progress towards its targets and won recognition for good practice from the European Commission.

Over the past five years YES has directed the development of new and exciting entrepreneurship material for the curriculum, brought entrepreneurs into the classroom and supported graduate businesses. The Third Mission Fund has been introduced into Higher Education Institutions, and partner organisations, such as Careers Wales, have integrated entrepreneurship into the support they give young people.

Economic Renewal: a new direction highlights the importance we place on youth entrepreneurship. Building on what has been achieved to date, the new Action Plan has been



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designed to increase the impetus and bring even more impressive results. This is made all the more urgent by the current economic downturn and the number of young people who are unemployed or economically inactive.

We are fortunate in Wales because our relatively small size allows us to bring people together to share expertise and best practice and use our networks to develop solutions to common problems. Such collaboration and partnership between different organisations and between the relevant departments of the Assembly Government is what will bring ultimate success.

It is especially important that those who guide, support and influence young people embrace the culture change needed to embed entrepreneurial thinking and skills in their learning or employment experiences.

The Welsh Assembly Government thanks all partners who have contributed to the development of this Action Plan. We look forward to delivering it with you.

1. Introduction

The *Youth Entrepreneurship Strategy* (YES) draws together the different dimensions of the Welsh Assembly Government's Economic Development and Education policies. It aims to equip young people aged 5-25 with entrepreneurial skills and attitudes to raise aspirations so they can fulfil their potential whatever choices they make in their future working life.

YES was launched in 2004 to provide a structure and focus for entrepreneurship education in Wales. Details are provided as background in [Annex 1](#). The new YES Action Plan will refer to the term entrepreneurship in a holistic way to build skills and prepare young people for the future. This term includes all enterprise activity and all types of business, profit, not-for-profit or social enterprise.

The Action Plan in the original Strategy covered the period 2004-09. This new Action Plan further progresses this agenda to 2015, delivering on the One Wales commitment to "create and develop links between entrepreneurship and education". It builds on what has been achieved and delivers a key action within the new Economic Development policy *Economic Renewal: a new direction*.

The Vision below identified in YES, still remains at the heart of the Action Plan for 2010-15:

"To develop and nurture self-sufficient, entrepreneurial young people in all communities across Wales, who will contribute positively to economic and social success."

The entrepreneurial journey of young people progresses from increased awareness, to embracing positive attitudes, learning entrepreneurial skills and eventually practicing these, whether in business or in employment.

The skills, knowledge and experience they gain along the way are valuable assets in all areas of their lives, whether they set up in business or work in a public or voluntary sector organisation, a multi-national company or one of Wales' many small and medium-sized enterprises. Young people need dynamic entrepreneurial qualities to fulfil their potential, whatever life-path they select.

An important strength of YES is the collaboration and support of partners across Wales. The new Action Plan was therefore developed with this very much in mind following an extensive consultation process during 2009-10. The input of key stakeholders has been critical in shaping this document.

It is crucial that the public, private and voluntary sectors take ownership of the vision itself and actions agreed. Success ultimately depends on genuine commitment and collaboration by all stakeholders.

The Assembly Government will be the lead implementation body but, recognising the need for collaborative delivery by numerous agencies and organisations, our work will be guided by a YES Action Plan Panel comprising key stakeholder representatives. A summary of actions are listed in [Annex 2](#).

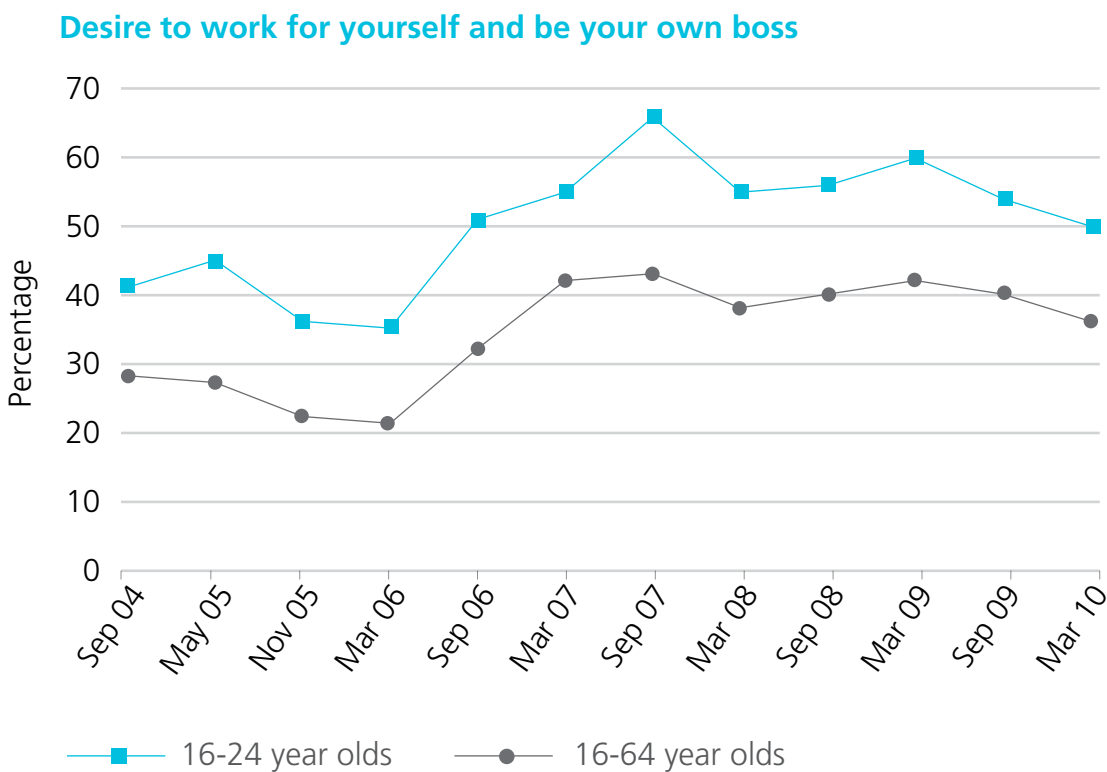
2. Building on success: future challenges and opportunities

The impact of the actions of the YES Strategy to date

Since the launch of the *Youth Entrepreneurship Strategy* (YES) in 2004 we have been encouraged by progress made on changing attitudes and start up rates amongst our graduates.

Changing Attitudes

Young people under 25 have higher aspirations to work for themselves and be their own boss, in comparison to the average 16-64 age group. (*Wales Omnibus survey*)

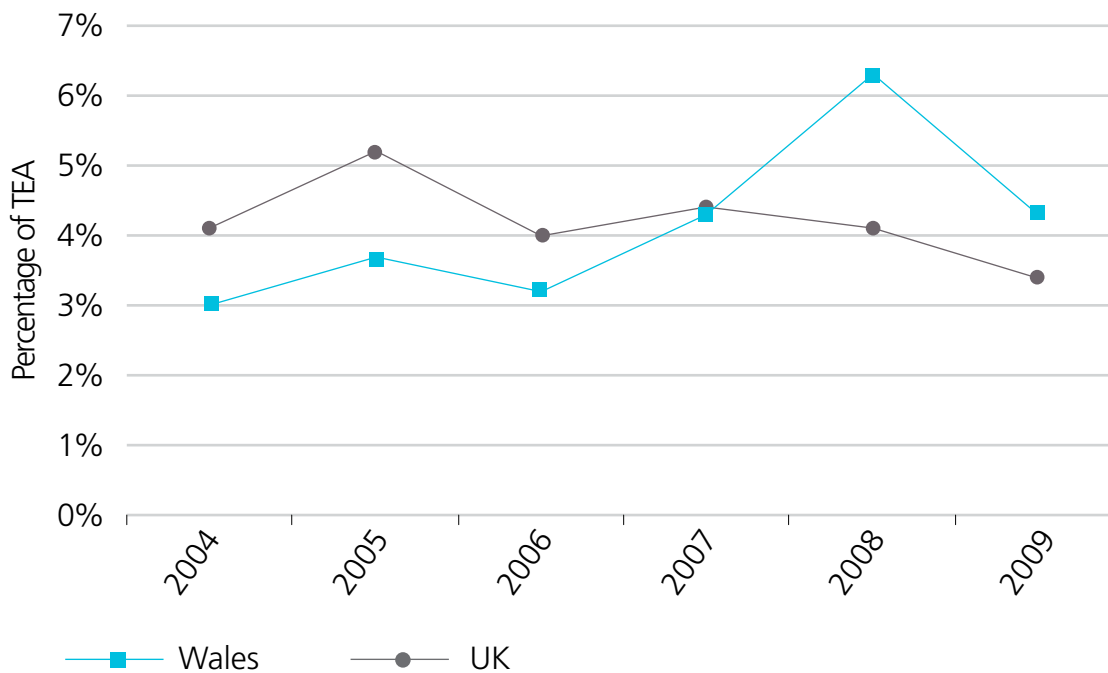


Early Stage Entrepreneurship and Start Ups

The *Global Entrepreneurship Monitor Special Report: A Global Perspective on Entrepreneurship Education and Training 2008* highlights the importance of Schools, Further and Higher Education Institutions in providing a foundation for entrepreneurship.

In the *Global Entrepreneurship Monitor (GEM) Report 2009* the rate of early stage entrepreneurship in Wales for those aged 18-24 is 4.3%, higher than the UK average of 3.4%.

Early Stage Entrepreneurial Activity (TEA) 16-24 Age Group



Whilst the average level of total early-stage entrepreneurial activity for graduates in the UK is 7.3%, the level of graduate entrepreneurship in Wales is 8.5%, this ranks Wales 3rd, after the East of England (9%) and the West Midlands (8.9%) (*GEM 2009*)

The *Higher Education - Business and Community Interaction Survey (HEBCIS) 2010* reports that Higher Education Institutions in Wales make up 5% of UK Higher Education population, but generate 10% of all UK graduate business start-ups and 9% of active firms lasting 3 years or more.

International Good Practice

At the 2008 European Charter for Small Enterprises Conference, YES was voted one of the top ten good practices in Small and Medium Enterprises policy "most beneficial to implement." Portugal, Norway, Iceland and Albania are now looking at the Welsh model and elements within it, with a view to introducing within their own countries.

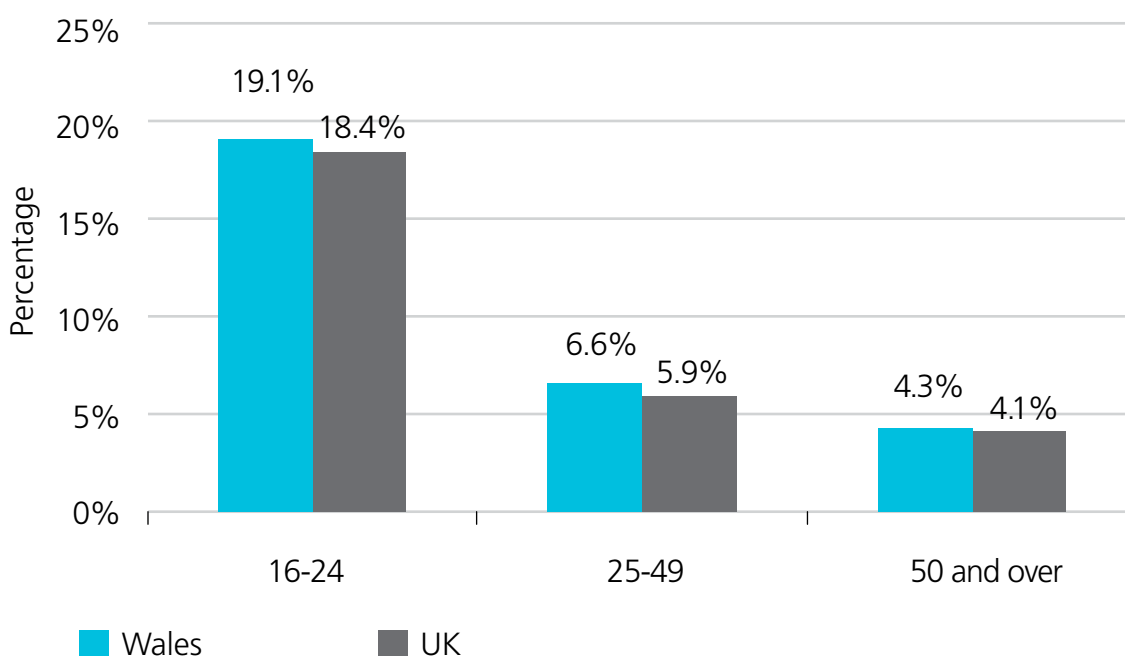
Future Challenges

Despite the significant achievements made over the past five years we need to recognise that there is still a great deal to do.

The economic downturn has hit young people hard and in some areas of Wales, nearly half the unemployed are under 25 years old. Over a five year period the rate of youth unemployment has increased by almost 50%. Youth unemployment in Wales is higher than the UK average (19.1% vs. 18.4%). The *Labour Force Survey* estimated

that for the three months to April 2010, the rate of economic inactivity amongst people of working age in Wales stood at 23.9%. Although this is down from 24.2% in the same period a year earlier, it is significantly higher than the UK average of 21.5%

Unemployment by Age Group (year to September 2009)



The consequences of a substantial period of unemployment in early life are serious and long lasting for individuals. The evidence is clear that even 25 years later they have, on average, lower incomes, fewer skills and are more prone to unemployment than their peers. Consequently, youth unemployment can have long-term social costs and weaken the economy.

Competition for employment has never been higher. It is therefore vital that young people become entrepreneurially aware and active so they can adapt to new challenges and be

motivated to succeed. Human capital will become an ever more important component for future economic success and retaining and attracting skilled individuals with entrepreneurial spirit and the will to succeed is critical for Wales.

One in seven of the Welsh workforce is self employed and this number is increasing. However, there are still relatively high numbers of businesses in low value-added sectors and worryingly low numbers in the knowledge economy, where potential for growth is greater.

Opportunities

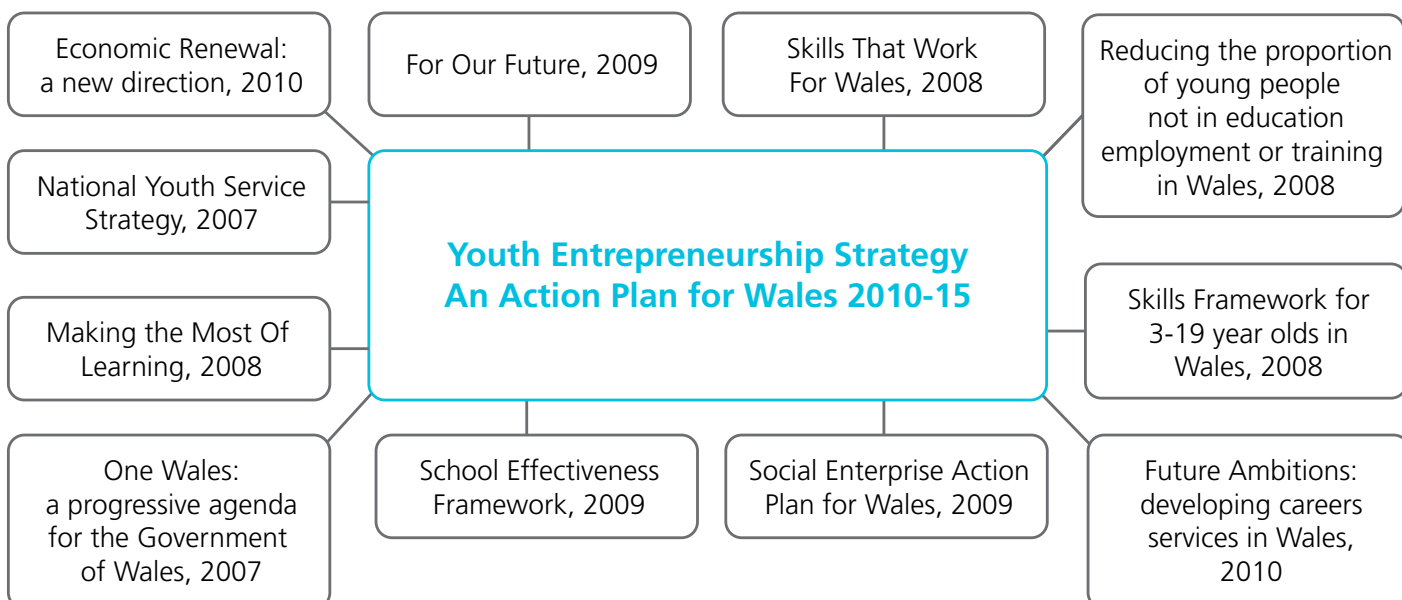
Moving forward we need to build on what has demonstrated to be successful, whilst developing solutions to meet changing needs and demands and to overcome current challenges. Where we identify gaps or new opportunities, we can, in many cases, address these by integrating complementary strands of work, through partnership working and by more effective use of existing resources.

We will

- Connect with young people and instil entrepreneurial skills and attitudes to help them to realise their ambitions
- Stimulate an interest in entrepreneurship among unemployed or economically inactive young people
- Focus on high potential start ups especially in key priority sectors and amongst graduates
- Mobilise the backing of business and partnership organisations to champion youth entrepreneurship

Policy Connections

The YES Action Plan will not stand alone and actively seeks to make the connections across policy areas.



3. Delivering the Action Plan

Our priorities will focus on young people and how we can take them forward on a journey of entrepreneurship – raising their awareness, developing their entrepreneurial skills, sparking ideas and providing practical information and support for those seeking to start up in business.

In addition, three strategic audiences, education, business and the community, will all have a critical role to support young people.

Underpinning each theme is a cross cutting communications strategy that seeks to join up policy, assist partners, utilise established networks and fora and meet the requirements of the four audiences identified.

The Plan covers three delivery themes:

1. **Engaging:** Promoting the value of entrepreneurship to create opportunities and develop young people
2. **Empowering:** Providing young people with entrepreneurial learning opportunities
3. **Equipping:** Supporting young people to create and grow businesses

Young people



Business



Education



Community



Theme 1 Engaging:

Promoting the value of entrepreneurship to create opportunities and develop young people

There has been considerable emphasis on raising the profile of youth entrepreneurship since the launch of YES in 2004. Key successes include

- An entrepreneurship champion in every Further and Higher Education Institution to provide a cohesive approach to entrepreneurship
- High profile awareness raising events e.g. Global Entrepreneurship Week involving more than 3,600 young people in Wales per annum
- The delivery of 2,100 inspirational workshops per annum by Dynamo Role Models to motivate 42,000 young people about entrepreneurship

The *Economic Renewal: a new direction* policy states that “We need to create a greater awareness of the opportunities and benefits of entrepreneurship in order to encourage more people to start businesses, as well as assisting established entrepreneurs. We want to retain and attract skilled individuals with entrepreneurial spirit and the ambition to succeed to create a modern and dynamic nation.” Continuing to raise the awareness of entrepreneurial opportunities with young people will therefore remain a priority.

We will

Launch Big Ideas Wales as a campaign to engage and enthuse young people and partners

We will harness all channels of communication including online, face-to-face and social media to actively engage with young people. This will ensure that clear, streamlined and relevant information is available for young people to inspire them to consider entrepreneurship and help them take ideas forward.

Through the website www.BigIdeasWales.com we will also provide an effective platform for Government and partners to promote delivery, share good practice, curriculum resources and an understanding of opportunities available in Wales. In addition we will organise an annual meeting for partners to share ideas and opportunities for collaboration, networking and building momentum from policy to delivery areas.

Deliver targeted activities and events to stimulate interest and participation in entrepreneurship, particularly to those who are unemployed and/or economically inactive

In keeping with the skills framework, entrepreneurs, acting as Dynamo Role Models, will continue their work in Schools, Further and Higher Education to help young people explore entrepreneurship in a practical way. They will also work with young people who are outside the education sector to encourage them to take control of their future and to explore how they can fulfil their potential.

In line with wider strategic developments, sixth forms, Work Based Learning providers (WBL) and Further and Higher Education Institutions are encouraged to work collaboratively to stimulate entrepreneurship. This clustering approach will encourage partnership, strengthen links and support local networks and community hubs.

Further and Higher Education Institutions will provide targeted activities designed to raise awareness of entrepreneurship and increase student aspirations to be more entrepreneurial.

In the current economic climate, raising awareness of the opportunities that entrepreneurship can bring is particularly important with those who are unemployed or economically inactive. We will develop a *Youth Engagement and Employment Action Plan* to support young people who are not in education, employment or training (NEET) and youth unemployment.

Engaging with young people outside formal education is a challenge and will require a non traditional approach. Working with statutory and voluntary youth organisations, we have the opportunity to help raise confidence, motivation and aspiration among this group in response to the *National Youth Service Strategy*, by ensuring information on entrepreneurship is available for young people through Youth & Community organisations and establishing youth entrepreneurship as a Youth Service methodology.

The successor programmes to Skill Build for young people and adults will continue to offer opportunities to address barriers to employment, including self employment, or further learning, where identified as a learning need. In addition,

the level 1 element of the successor programme will require a learner to complete an Enterprise or Employment and Work Skills qualification prior to progressing to level 2 learning. This is to ensure that an 'entrepreneurial option' will be formally offered in terms of a learner's development. The inclusion of this requirement has been introduced in consideration of what more we can do to support unemployed young people to consider self employment.

Additionally, young people starting to reengage with employment, education and training would receive entrepreneurship advice and activity as part of the delivery of Youth Gateway activities by Careers Wales. This will be piloted in the first instance, and after appropriate evaluation, may form part of the Youth Gateway offer in the new unified Careers Wales organisation.

Encourage business to engage with young people and academia

Employers value entrepreneurial attitudes. We need to strengthen partnerships between business and education to maximise the benefits this can bring.

"The entrepreneurs of today are the catalyst which speeds up the process of creating wealth for the economy, providing jobs, and providing an assorted range of goods and services to consumers. Entrepreneurial learning needs to focus as much on personal development and social skills as on business development, so today's small firms become the training ground for tomorrow's great small business success stories."

Russell Lawson Federation of Small Businesses

Employer networks are well placed to encourage their members to promote the entrepreneurial message to the education sector. We will work in partnership with sector skills and employer

organisations to seek active involvement of their membership in the Dynamo Role Model Network and to pilot entrepreneurial shadowing.



Case Study: Abigail Carter – Dynamo Role Model

Abigail Carter has turned her passion for science and justice into a successful business. An archaeology graduate from Cardiff University, she did a Masters Degree in forensic archaeology and crime scene analysis at Bournemouth. Following her masters, Abigail was working in a Forensic DNA firm, training for her DNA qualifications. Having been exposed to a situation where science and business were linked, Abi saw a gap in the market and decided to set up her own company with help from the Welsh Assembly Government's Knowledge Exploitation Fund and Cardiff University. Abigail established Forensic Resources Limited in 2008, a forensic science consultancy firm which specialises in expert witness services. Ninety per cent of its work is crime-related, re-analysing prosecution reports for defence legal teams.

Abigail became a Dynamo Role Model in June 2009 to encourage young people to raise their aspirations and realise their own potential. "The exhilaration of taking control of your own future and being your own boss is a great feeling," says Abigail. "By understanding and explaining the motivations needed to succeed you can encourage and support pupils who in turn raise the level of their ambitions and create opportunities for both themselves and others."

Careers Wales work in partnership with more than 20,000 employers every year to support education. The recent independent report *Future Ambitions: developing careers services in Wales* recognises this and its recommendations include the reinvigoration of the Education Business Partnerships (EBP) brand within Careers Wales, to lead on links between education and business and to involve employer organisations at a national EBP Forum level and at a suitable regional level.

Building strong links between business and academia is vital if we are to commercialise research and transfer knowledge for the benefit of the economy. We will launch a knowledge portal, providing a central point of access to expertise and facility resources available in Further and Higher Education Institutions in Wales. Expertise Wales will facilitate collaborative and knowledge transfer activities amongst academic and business communities in order to improve innovation and competitiveness of companies in Wales. In addition, Knowledge Transfer Partnership (KTP) will enable

organisations to improve their competitiveness, productivity and performance by accessing knowledge, technology and skills residing within Further and Higher Education Institutions.

Working in partnership with the National Council for Graduate Entrepreneurship (NCGE), we will explore the development University Enterprise Networks (UENs). UEN partners will focus on building genuine business/ Higher Education relationships, tackling real issues relating to business, supporting Higher Education organisational change, embedding entrepreneurship across the institution and galvanising activity to engage the supply line of future graduates.

As a result of these interventions, the following 5 Year Targets have been identified

Outputs	Units
Sessions on www.BigIdeasWales.com	50,000 sessions
Uses of online tools to test entrepreneurial skills	12,500 uses
Partner organisations registered on www.BigIdeasWales.com	150
Participants outside education involved in awareness raising activities	300 *
Activities linked to the Youth Engagement and Employment Action Plan	To be defined
Participants in Schools, Further and Higher Education involved in awareness raising activities	235,000
Entrepreneurs supported to engage with young people	250
Business led University collaborative projects	3 UEN projects

*Dependant on the success of the Youth Gateway pilot

Impact	Measure
Young people aware of self-employment as a career option	5% increase on baseline to be established
Young people considering being their own boss	Increase from 50% to 55%

Key Milestones	Dates
Launch Big Ideas Wales	Autumn 2010
Launch Expertise Wales portal	Autumn 2010
Develop a Youth Engagement and Employment Action Plan	September 2010
Establish University Enterprise Network	April 2011
Broaden the Dynamo Role Model network	September 2011

Theme 2 Empowering:

Providing young people with entrepreneurial learning opportunities

Since 2004 there has been a focus on the re-alignment of the curriculum, development of entrepreneurial resources and the training of teachers and lecturers. Key successes include

- The revision of the school curriculum in Wales to focus on skills and to facilitate the integration of entrepreneurship
- The inclusion of entrepreneurship within the ESTYN inspection framework for Schools and other learning settings
- Development of Dynamo Curriculum Material for students aged 5-19 and training of 2,000 teachers and lecturers
- 42,300 young people per annum engaged in entrepreneurship and enterprise activities facilitated for education institutions through Careers Wales
- 16,000 Further and Higher Education students per annum involved in activities directly facilitated by Entrepreneurship Champions

Changes to the school curriculum in Wales have ensured that enterprise and entrepreneurship feature prominently in the *Careers and the world of work; a framework for 11 to 19 year olds in Wales*. Entrepreneurship is also at the heart of the Welsh Baccalaureate, an innovative qualification being studied successfully by a growing number of students aged 14-19 in secondary Schools and Further Education Institutions across Wales.

We will

Provide online guidance to Schools and Further Education Institutions on entrepreneurship learning and progression

14-19 Learning Pathways offers a unique opportunity for young people in Wales. Within the Learning Core they should learn entrepreneurial skills and explore the world of business and work. Through wider choice within the local area curriculum, young people may also have the opportunity to follow an accredited course linked to entrepreneurship. The minimum course entitlement mandated by the *Learning and Skills (Wales) Measure 2008* will secure a wider choice for learners at Key Stage 4 and Post 16, including vocational options, by ensuring that all learning providers must collaborate to reduce unnecessary duplication and increase learner choice. This may mean that learners have greater opportunities to follow an accredited course linked to entrepreneurship.

In forming the local curriculum, account must be taken of learner demand and the needs of the local employment market and the ability of business and education partners to support it. In addition, within the Learning Core element of *14-19 Learning Pathways*, there are opportunities for the development of wider skills in a range of work-related areas, including the development of entrepreneurial skills.

We now need to provide online guidance to Schools and Further Education Institutions on progression for entrepreneurship, to enable them to develop a continuum of entrepreneurial learning. This will include

- making best use of appropriate entrepreneurial learning resources such as business games, simulations and competitions
- the development and accreditation of entrepreneurial learning opportunities
- the continued inclusion of entrepreneurial skills within ESTYN's *Common Inspection Framework*

We will enhance opportunities for continuing professional development for teaching practitioners and to raise awareness of best practice in teaching and learning entrepreneurship through Dynamo and other existing materials. We will build on the latest research about the most effective forms of continuing professional development and support practitioners to work collaboratively using techniques such as coaching and mentoring, action research and professional learning communities focussing on teaching and learning in entrepreneurship. The value of entrepreneurship will be promoted and this will be aligned to the *School Effectiveness Framework*.

Maximise experiential learning opportunities available for young people to explore entrepreneurship at national, regional and local level

A range of partners are involved in providing experiential learning for young people.

Careers Wales and partner organisations, including Young Enterprise Wales and businessdynamics, facilitate experiential learning opportunities as part of their education business link activities. There is extensive high-quality education-business links activity, but opportunities are not consistent across Wales. *Future Ambitions: developing careers services in Wales* recommends that the Welsh Assembly Government and Careers Wales work with key partners to encourage a full range of opportunities in all areas and at all stages of a young person's development. This includes using the levers available to the Welsh Assembly Government to encourage learning providers, employers and business to engage in education business link activities.

Case Study: Celtic Enterprises

Celtic Enterprises offers young people a taste of entrepreneurship through a real life business experience. The programme, developed by partners in Careers Wales West and South East Ireland gives young people an understanding of business and an opportunity to set up and trade. Business ideas range from the more traditional crafts, greetings cards and T-shirts to the more creative ideas such as selling advertising space on the backs of cows and guides to internet shopping. As a result of the project, measurable changes to the views, behaviour, attitudes and knowledge of the young people have been identified.

Further and Higher Education has an important role in developing student entrepreneurial skills and attitudes. The Welsh Assembly Government will continue to work with Further and Higher Education Institutions to maximise experiential learning opportunities to explore entrepreneurship.

Entrepreneurial skill development lends itself naturally to informal learning. It is anticipated

that over the course of the following three years entrepreneurial skills will become part of Youth Work Methodology. The Youth Service in Wales will firmly embed the key principles of YES within both the *National Youth Service Strategy* and local action plans in order to transfer the theory into practice.

A number of Local Authorities have embraced the entrepreneurial agenda and local partnerships such as Swansea Bay and

Pembrokeshire and programmes such as Llwyddo'n Lleol and Pre-Vent will act as hubs and provide a regional focus.

Case Study: Global Entrepreneurship Challenge

The Global Entrepreneurship Challenge (GEC) is a dynamic business ideas competition, designed to encourage entrepreneurship among Further Education students from across the world.

Students are challenged to work together to come up with a winning business idea, create a professional looking business plan, build a prototype or create an advertising campaign. They present their idea to a panel of judges from the business world. Over 6,000 Welsh students take part, and each Institution sends their top team to compete at the 24 hour Welsh final. The winners represent Wales at the world final of the GEC. In 2010 Coleg Morgannwg achieved third place in the global competition held in Bali.

Promote excellence in entrepreneurial learning and leadership by sharing and benchmarking good practice locally, nationally and internationally

Wales has achieved significant acclaim across Europe for its pioneering work in youth entrepreneurship. YES has been recognised by the European Commission and countries such as Portugal, Norway, Iceland and Albania are exploring how they can replicate what has been achieved in Wales including the adoption of the ACRO model as a foundation for entrepreneurship education.

The Stimulating Entrepreneurial Education and Training (SEET) Partnership has seen strong bonds formed between Wales and a number of European partner countries. By benchmarking performance against the best in Europe and beyond we aim to draw on and share success on a local, national and international level. We clearly recognise that entrepreneurship education is a global agenda so we are committed to working with national and international partners to share and learn.

Closer to home, England has seen the successful launch of the National Enterprise Academy, a unique accredited academy giving young people aged 16-19 the skills and mindset needed to succeed in setting up their own businesses or to shine in an established business. Working with the Peter Jones Foundation we will explore the potential of establishing national enterprise academy activity in Wales.

We will continue to work in partnership with organisations such as the UK National Council for Graduate Entrepreneurship, supporting our education providers through engagement with the International Entrepreneurship Educators Programme, the International Entrepreneurship Leadership Programme and the business led University Enterprise Network.

As a result of these interventions, the following 5 Year Targets have been identified

Outputs	Units
Online guidance produced for Schools and Further Education Institutions	n/a
Young people in Schools and Further Education Institutions involved in entrepreneurial learning opportunities in a variety of environments	200,000
Young people engaged in entrepreneurial activity as part of the curriculum	Dependant on increase in Welsh Baccalaureate Centres and Funding
Young people involved in experiential learning activities in Further and Higher Education	50,000
Links with international partners	4

Impact	Measure
CPD Framework to incorporate entrepreneurship	n/a
Benchmark against agreed international targets	Baseline to be agreed

Key Milestones	Dates
Host International Entrepreneurship Conference	September 2010
Distribute entrepreneurial progression guidance for Schools and Further Education Institutions	April 2012
Pilot training for teachers/advisors	CPD Framework in development
Incorporate entrepreneurship in youth strategies, plans and programmes	December 2013
Agree set of international benchmarks and monitoring framework	September 2014

Theme 3 Equipping:

Supporting young people to create and grow businesses

Since 2004 there has been a focus on the development of tailored programmes for graduates seeking to start up in business and integrating entrepreneurship in Further and Higher Education Institutions. Key successes include

- 1,200 graduates supported to start their own business
- 619 graduate bursaries awarded
- Higher Education Funding Council for Wales (HEFCW) Third Mission Fund established and expanded

We will

Prepare young people to take the next steps towards starting a business

Young people, although positive to the idea of starting a business, may not be equipped or have the confidence to take the initial steps. We will provide a safe environment for young people to help identify and explore their ideas and decide whether self employment is right for them. Under the Big Ideas Wales campaign we will bring together opportunities to help young people develop ideas and prepare them to make the decision to start up in business. This will include events, focussed workshops, shadowing opportunities, enterprise zones and virtual spaces within Further and Higher Education. Big Ideas Wales will also provide a platform for partners to promote relevant activity.

GO Wales will offer students and graduates the chance to gain paid, project based work-experience with Small and Medium Enterprises (SMEs). In addition, GO Wales Freelancers will also offer a unique, tailor-made course and programme of support to help graduates in Wales to begin a career as a Freelancer.

Through the Taste of Enterprise project, young people will have the facilities to test trade to hone their entrepreneurial skills. Entrepreneurial activities for young people will be focussed in strategic regeneration areas such as Heads of the Valleys and Mon a Menai. Young entrepreneurs will also be directed to local and regional seed funds provided by Local Authorities.

We will pilot different approaches to extend the focus to disadvantaged young people and those in non-education environments, especially within the strategic regeneration areas. Working with key partners such as the Prince's Trust, we will actively seek opportunities for unemployed young people to explore self employment as a realistic career option.

Case Study: Prince's Trust Exploring Enterprise

In 2008 the Prince's Trust re-introduced the Exploring Enterprise course to help young people think through their business idea and decide whether they've got what it takes to start up.

Throughout the 4 days they work with development officers from the trust and volunteers from business to explore their business ideas, thinking through their marketing strategies, their approach to selling, planning and finance.

Simon Curley attended the course in 2009 and then launched Curley Locks Locksmiths.

"I'd been unemployed for 6 months and through a meeting with the Job Centre I first considered being self employed. Before the course I was thinking like an employee, I had 6 years experience and the skills of a locksmith, just never considered all the work that happens behind the scene to run a business - advertising, accounts etc. The course really got me thinking about business and whether I could do it. What was really nice was to meet others going through exactly the same thing."

Anita Thomas, Prince's Trust comments "The programme is open to all young people who are unemployed over 6 months. We have those who've left education with little or no qualifications working together with graduates. What's great is their enthusiasm for enterprise irrespective of their background. We want to harness that and help them make a success of their ambitions."

Support young people to become self employed

Young people, starting a business, need appropriate assistance and guidance. Whilst their enthusiasm for entrepreneurship is high, they often lack confidence, skills and experience. We therefore need to continue to provide information and access to appropriate business support services to ensure young people can benefit from that support.

Self employment is an important route out of economic inactivity and we will place a priority on self employment to address problems of participation in the economy, including support for young people. The Welsh Assembly Government's Start Up Service is being evaluated and consideration will be given to ensure future

support reflects the policy outlined in *Economic Renewal: a new direction*. The Department for Work and Pensions (DWP) is currently undertaking a review of its welfare to work agenda and we will continue to work with the UK Government in this area.

Focus support services on high potential start ups especially in key priority sectors and amongst graduates

For Wales to compete globally, we need to facilitate innovation, knowledge transfer and commercialisation. The potential of young people to spot opportunities to start up in priority sectors is crucial for developing the knowledge economy. The *Economic Renewal: a new direction* policy places "increased focus on

entrepreneurship activity in Further and Higher Education on high-potential start-ups that are of a high quality in terms of jobs and incomes that they generate especially in the key sectors and amongst graduates to impact on our birth rate levels." There will be tailored start up provision for graduates.

We will work with Wesley Clover to develop a Graduate Entrepreneurship Programme creating a new generation of digital technology companies. Talented graduates from across the UK will receive intensive supervision, training and

coaching to become entrepreneurs and establish new companies to realise the commercial opportunities around new ICT product/solutions.

Finance Wales will invest in Welsh-based Small and Medium Enterprises, including innovative graduate start-ups and technology businesses.

The Higher Education Funding Council for Wales (HEFCW) and Welsh Assembly Government funding will align to provide a dual stream of support to take forward the entrepreneurship agenda in Higher Education.

Case Study: True Reflections UK Ltd

It all started when James' design for a ski lock won 1st prize in a nationwide competition targeting young entrepreneurs. Despite his success, when it came to marketing the product the right doors just weren't opening. "I think my Hotmail email address had something to do with it, people just didn't take me seriously."

So James teamed up with friend and fellow design student, Ben, to set up their very own product design company, True Reflections based in Colwyn Bay, "We'd looked at the competition and thought 'we can do better than that'. Besides, the economic climate had reduced the number of job opportunities for designers – we decided that if no one was going to employ us we'd simply employ ourselves!"

Their next step was to contact the Welsh Assembly Government to receive help with business planning, financial forecasting and to apply for a Graduate Start-Up Bursary. "We were given a huge amount of support. Our business mentors were extremely thorough, but importantly they never tried to influence our decision-making." Although James and Ben were brimming with inspiration, they had limited commercial experience. "There were some fundamental skill gaps that needed plugging," and as a brand new business they couldn't employ someone to do all the day to day jobs while they got on with the blue sky thinking. But having completed several accounting and professional development courses, the pair are now well on their way, as both businessmen and designers, to their dream of "being recognised for making a significant contribution to the industry".

Draw on the experience and expertise of the business community to support young entrepreneurs

Peer-to-peer and mentored relationships within the business community are important for young entrepreneurs. In Further and Higher Education, Enterprise clubs will offer an opportunity for young entrepreneurs to develop such relationships.

Feedback from consultation with employers suggests that there is a real enthusiasm from successful Welsh businesses to engage with newly-established enterprises in their community. In partnership with the private and voluntary sector, in particular the Prince's Charities, we will develop a Business Volunteer Mentoring Framework. We will ensure the mentoring of young people is embedded within the delivery framework and identify mentors who can support young entrepreneurs in business.

As a result of these interventions, the following 5 Year Targets have been identified

Outputs	Units
Young people attending Big Ideas Wales events	1,000
Young people receiving start up support	3,500
Graduates receiving start up support	1,500
Number of financial bursaries awarded	250
Mentoring opportunities for young people	150

Impact	Measure
Profile of entrepreneurially active young people aged 18-24	Remain above UK average
Profile of Graduate start up companies surviving 3 years as % of UK population	
% Graduate start up companies as % of UK population	

Key Milestones	Dates
Establish a Business Volunteer Mentoring Framework	April 2011
Pilot Big Ideas Wales events	September 2011

4. Measuring success

The Action Plan will be steered and delivered through the following structure.

YES Action Plan Panel

YES must be viewed as a long-term investment in the entrepreneurial potential, confidence, skills and abilities of Wales' young people.

It is crucial that we understand the gross impact of the Action Plan as a whole. Therefore an Action Plan Panel will be established to inform the response to changing strategic needs.

Individual projects and initiatives will have their individual monitoring and evaluation processes in place which will then feed into the Panel as and when required. The Panel will include representation from the key stakeholders in economic development and education, representatives from business and voluntary organisations. We will also co-opt relevant expertise on cross cutting themes.

The Panel will

- Agree suggested targets for the Action Plan
- Monitor progress against targets set
- Agree an evaluation framework to measure impact including qualitative and quantitative measures and international benchmarking
- Provide guidance on quality assurance
- Make recommendations on future direction in line with changing economic priorities
- Ensure lead partners deliver against the commitments made on individual projects/ programmes and receive regular updates on progress against actions in the Action Plan

Action Plan Secretariat

The Youth Entrepreneurship Team within the Department for the Economy and Transport will provide the secretariat for the YES Action Plan Panel

Partners and Stakeholders

Partners and stakeholders will

- Drive the entrepreneurship agenda on a local and regional level
- Building on existing provision, promote and deliver entrepreneurial awareness, experiences and opportunities
- Promote partnership working and shared agendas
- Provide updates on progress against actions in the Action Plan

Annex 1: Background

YES identified

- A **vision** for enterprise and entrepreneurship “to develop and nurture self-sufficient, entrepreneurial young people in all communities across Wales, who will contribute positively to economic and social success.”
- **Definitions** of Entrepreneurship & Enterprise agreed by stakeholders and consistent with the EU policy
 - **Entrepreneurship education** is about developing young people’s attitudes and skills to help them realise their potential. It is also about having the drive to turn ideas and opportunities into reality, enabling young people to be positive, proactive and successful in their approach to life and work
 - **Enterprise education** is about providing the opportunity for young people to apply their skills and develop their understanding in practical ways
- In reality, the actions proposed in the Strategy cover both entrepreneurship and enterprise in an integrated and seamless fashion
- A **model** to create a better understanding of entrepreneurship within the education sector:

The **ACRO** model presents four key dimensions of entrepreneurial behaviours:

Attitude

- Self knowledge, belief, confidence
- Motivation
- Aspiration
- Determination
- Competitiveness

Relationships

- Working with others
- Managing difficult situations
- Negotiation, persuasion, influence
- Presentation
- Communication



Creativity

- Problem solving
- Lateral thinking / ideas generation
- Spotting and creating opportunities
- Innovation

Organisation

- Planning
- Managing resources
- Decision making
- Research / understanding the environment
- Vision / goal setting
- Managing risk

- A **structure for the delivery** of enterprise and entrepreneurship
 - **Awareness** – developing an entrepreneurial culture where starting a business and self-employment is presented as a realistic option and giving young people the confidence to be entrepreneurial
 - **Learning** – equipping young people with the relevant skills, knowledge and experiences to develop their capacity to behave entrepreneurially
 - **Support** – where appropriate, providing relevant business support to enable young people to take their ideas forward and start a business
- **Partners for delivery** from a wide spectrum of public, private and voluntary organisations

Annex 2: Action Plan Summary

	Action	Lead	Partners
Engaging	Launch Big Ideas Wales as a campaign to engage and enthuse young people and partners	DE&T	All partner organisations
	Deliver targeted activities and events to stimulate interest and participation in entrepreneurship, particularly to those who are unemployed and/or economically inactive	DCELLS	DE&T Further & Higher Education Institutions Careers Wales Jobcentre Plus WBL providers
	Encourage business to engage with young people and academia	DE&T	DCELLS Business Schools Careers Wales Further & Higher Education Institutions
Empowering	Provide online guidance to Schools and Further Education Institutions on entrepreneurship learning and progression	DCELLS	Training Providers Schools Further Education Institutions
	Maximise experiential learning opportunities available for young people to explore entrepreneurship at national, regional and local level	DE&T/ DCELLS	Local Authorities Schools Further & Higher Education Institutions Careers Wales Youth organisations
	Promote excellence in entrepreneurial learning and leadership by sharing and benchmarking good practice locally, nationally and internationally	DE&T	DCELLS Local Authorities Schools Further & Higher Education Institutions
Equipping	Prepare young people to take the next step towards starting a business	DE&T	Further & Higher Education Institutions HEFCW Third Sector
	Support young people to become self employed	DE&T	DWP DCELLS Third Sector
	Focus support services on high potential start ups especially in key priority sectors and amongst graduates	DE&T	Further & Higher Education Institutions HEFCW
	Draw on the experience and expertise of the business community to support young entrepreneurs	DE&T	Business Third Sector Further & Higher Education Institutions NCGE