



Young Enterprise

United Kingdom

Alumni Evaluation

Top Ten Headlines

- 1** Participation in the Young Enterprise Company Programme correlates with **better future earnings**. In particular in the 30+ age group alumni earn a third more than their peers.
- 2** Young Enterprise Company Programme alumni are **twice as likely to start their own business** as their peers.
- 3** Alumni had a **greater appreciation of their skills** and the opportunities available to them on leaving school.
- 4** The YE alumni are **more passionate about their jobs** than their peers with 77% of alumni fulfilled and engaged by their jobs, compared to only 59% of the Control Group.
- 5** YE alumni are **more successful in their careers** than their non-participating counterparts (even when taking into account family affluence).
- 6** YE alumni are **more likely to get involved in voluntary work** (55% compared with 39% for the Control Group).
- 7** Amongst business-owning alumni, Young Enterprise was ranked as the **most significant experience** they drew upon when establishing and building their venture.
- 8** Overall, YE alumni felt that **Young Enterprise contributed** to their skill development **more than anything else**, including work experience, extra-curricular activities and school.
- 9** Young Enterprise is not just about preparing pupils for business - **It enables them to develop life skills** such as teamwork, self motivation and decision-making, which then gives them lasting confidence in their abilities.
- 10** Young Enterprise was the activity that **best prepared alumni for work**.



The Young Enterprise Company Programme...

Each year Young Enterprise's Company Programme gives around 35,000 students aged 15 to 19 the opportunity to prepare for working life through the experience of running their own real company.



"YE is the sole reason I'm a young businessman today, it was the only thing that got through to me."

**Alex Simmons,
DJ & event promoter**

Through participating in the Company Programme students develop their enterprise knowledge and understanding, skills and attributes in a business context through running their own real company. They are personally responsible to their shareholders for the running of the business but are encouraged to assess and take calculated risks in doing so.



"The Company Programme helped me develop my communications skills; I got better at maths, documentation, presentations - all the skills. I now use in business."

**Ben Way,
Managing Director,
Rainmakers Ltd**

Throughout the life cycle of their company students are learning by doing, coping with a changing and evolving business, developing skills and learning from their own mistakes.

Supported by a teacher and volunteer advisers from business, the students elect a board of directors from amongst their peers, raise share capital, and market and finance a product or service of their own choice.



"The Company Programme taught me to be ambitious, organised and dedicated to my goals and it has really helped me learn to prioritise tasks and communicate with people more easily."

Rebecca Griffiths, Studying International Business Management with French at Warwick University

At the end of the year they liquidate the company and present a report and accounts.

Twice as likely to be currently running their own business than peers

Young Enterprise alumni are not only **more likely to think about setting up a business** they are also **more likely to go ahead with it** than their non-Young Enterprise counterparts.

- Overall 29% of Young Enterprise alumni have either ran their own business in the past, are doing so now or are in the process of setting one up.
- Alumni are also twice as likely as their peers to be currently running their own business, with 14% currently running their own start-up, compared to just 7% of the Control Group.

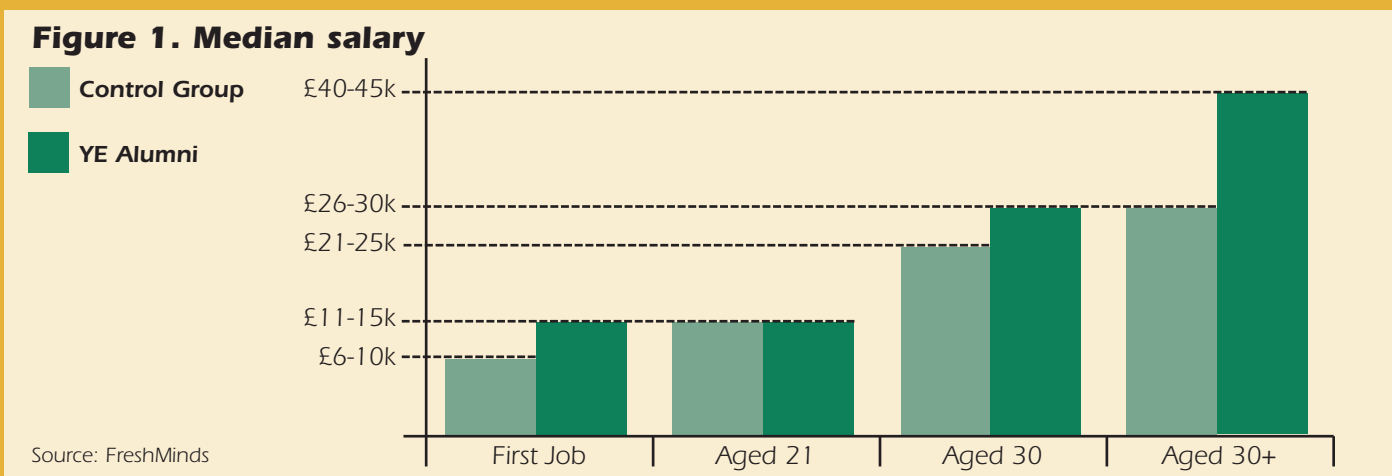
This is the case across a number of age categories.

- Amongst the 18-21 year old alumni, 16% have set up, or are in the process of setting up, a business compared with 3% of the Control Group.
- In addition, 32% of alumni aged 30-40 have set up, or are in the process of setting up, a business compared with 18% of the Control Group.

Amongst alumni who have started their own business, the Young Enterprise Company Programme was the most significant learning experience that they drew upon to help them start their business - over and above school work, family and friends, extracurricular activities, experiences of work and university.

Earning better salaries than their peers

The evaluation found that **participation in the Young Enterprise Company Programme correlates with better future earnings**. Figure 1 shows that at all levels the alumni median salary equals or exceeds that of the Control Group and, in particular, in the 30+ age group **alumni earn around one third more** than their peers.



A more developed set of skills

The evaluation found that participation in the Young Enterprise Company Programme is **the most significant experience** in helping young people to develop key business and life skills whilst in education. Compared to the Control Group, Young Enterprise alumni were **better able to see the relevance of school work** to their future.

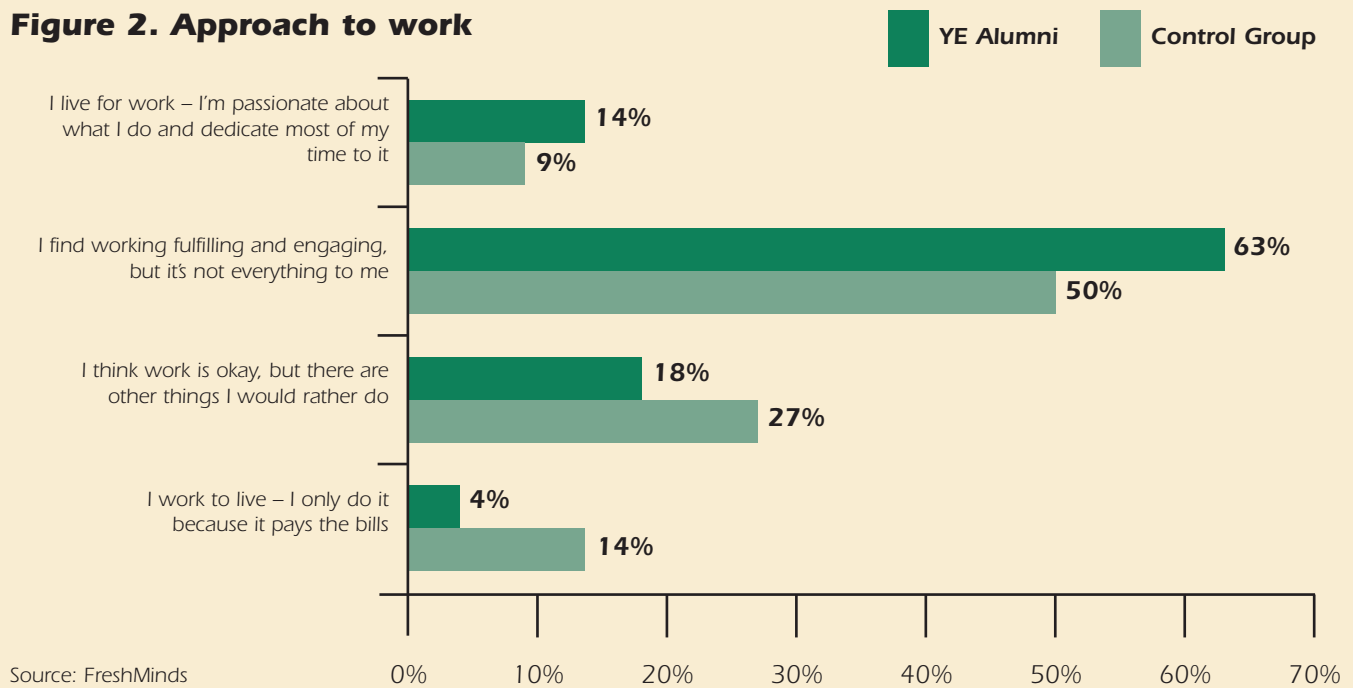
At the initial stages of their career, alumni felt **better equipped with the necessary skills to make a start on their working lives** than the Control Group. 67% of the Young Enterprise alumni agreed with the statement "I felt I had a lot to learn but felt well equipped with the skills I had to get on with it" compared to 48% of the control group.

They also felt that the Young Enterprise Company Programme was a better vehicle **than school work, friends and family, experiences of work or other extracurricular activities** in developing skills for teamwork, presentation, leadership, decision-making, risk-taking, self-motivation and sales and negotiation.

Happier in their jobs than their peers

The evaluation also found that alumni are more passionate about their jobs than their peers. As Figure 2 shows, 77% of alumni feel **fulfilled in and engaged in their jobs**, compared to 59% of the Control Group.

Figure 2. Approach to work

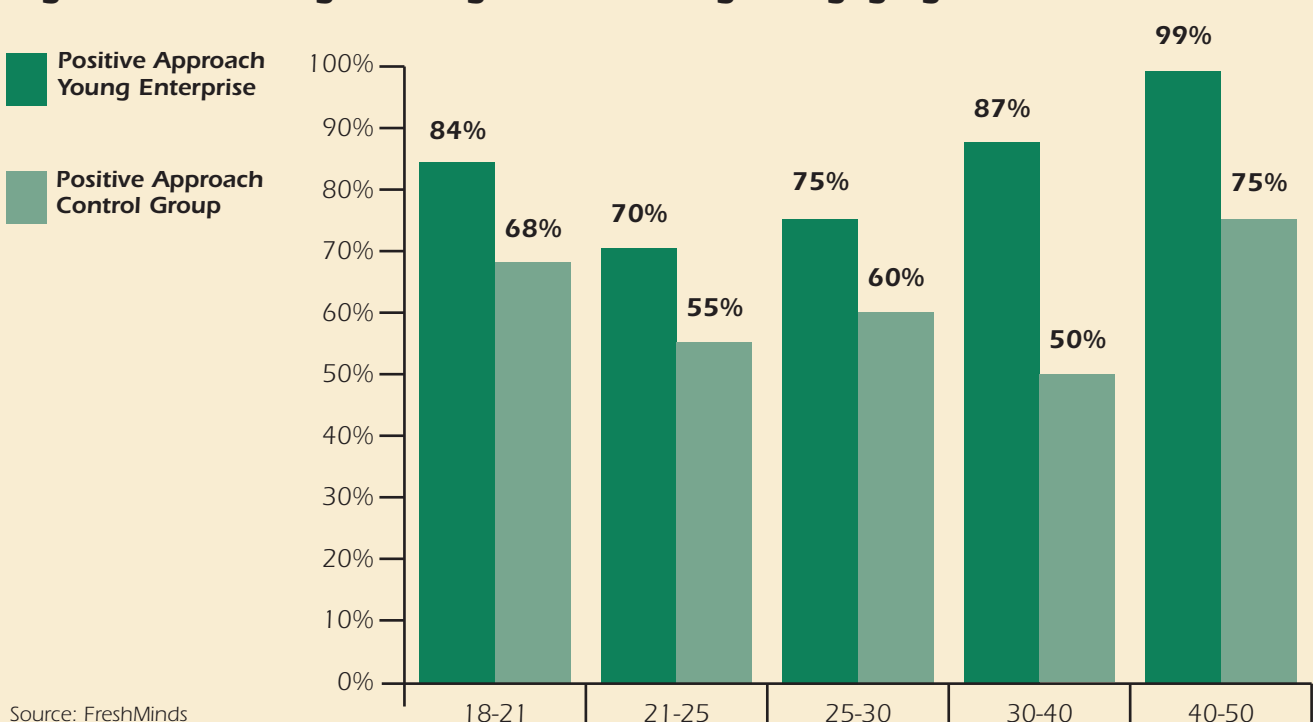


This is the case across all age brackets, as can be seen below (Figure 3).

This shows that from the age of 21, a larger proportion of each alumni age band felt positively about their work, claiming that they either 'live for work' or 'find it fulfilling and engaging'.

This supports the view that the benefits provided by participation in the Young Enterprise Programme extend well beyond the school years, into adulthood and throughout the working life of the alumni.

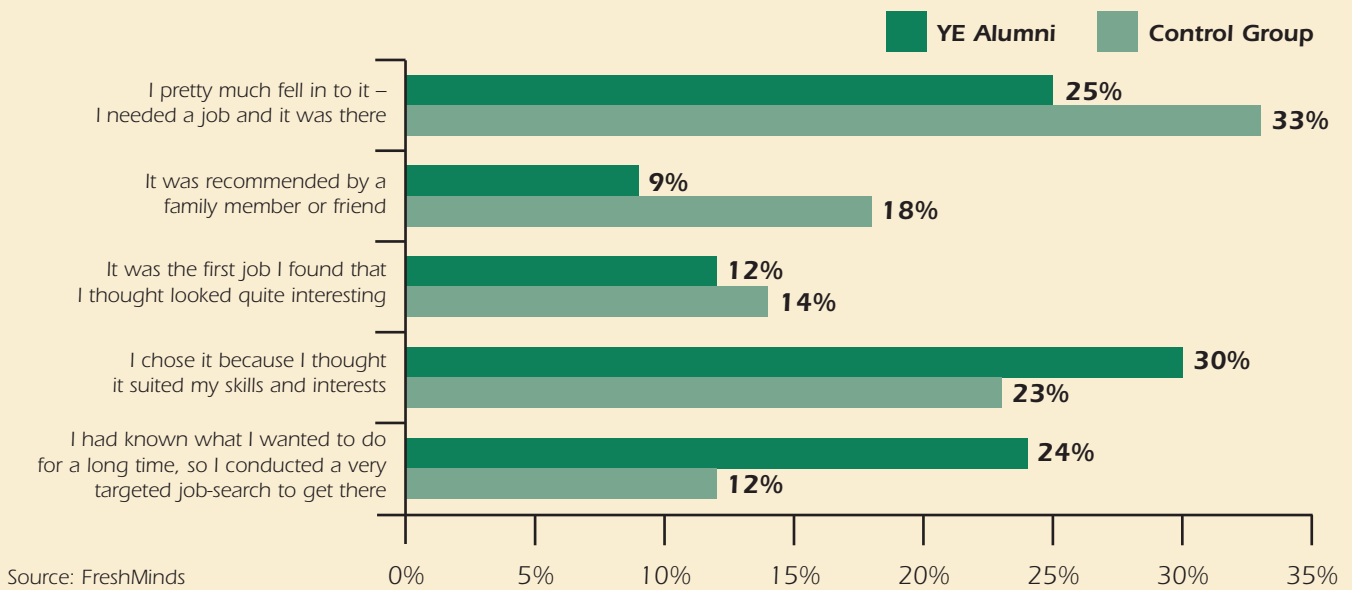
Figure 3. Percentage finding work fulfilling & engaging



A better-informed choice of career

The evaluation also found that more of the alumni than the control group felt they had a **good understanding of the range of careers available** and could identify which ones were suited to their skills. As Figure 4 shows, Young Enterprise plays a key role in enabling students to understand the range of careers open to them after leaving education, and the skills required for different jobs, helping them to make a better choice about the job they go on to do.

Figure 4. Means of identifying first job?



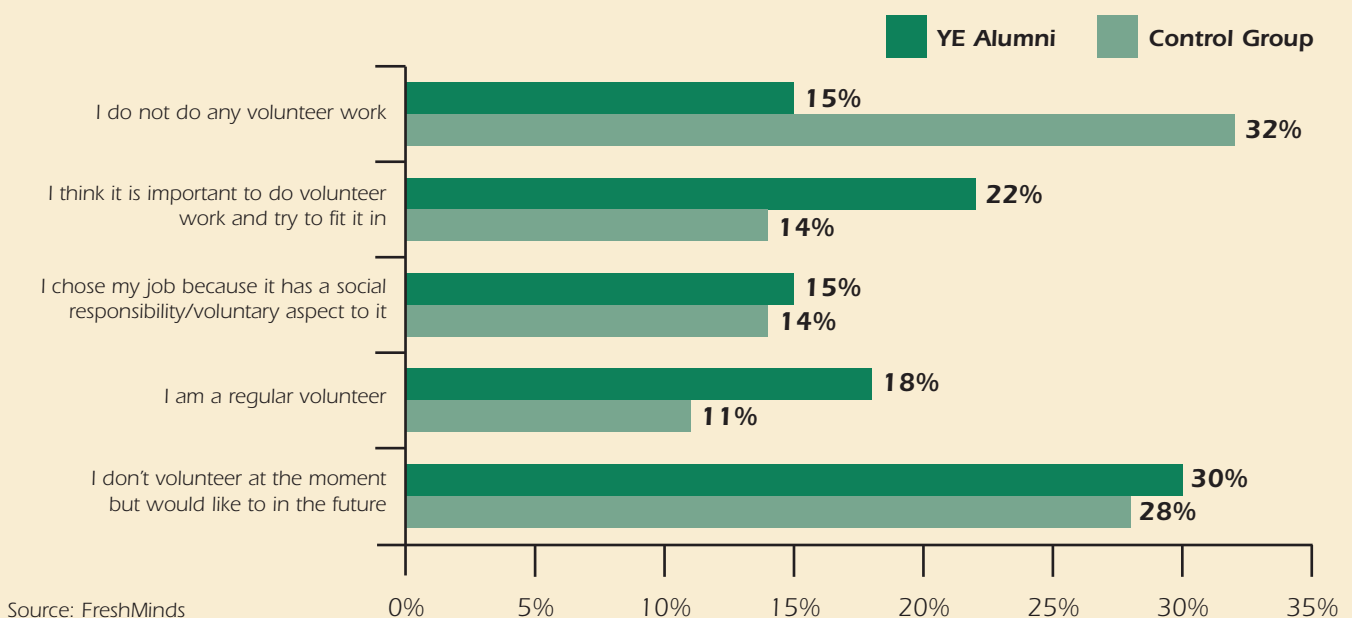
More aware of their social responsibility than their peers

Young Enterprise Company Programme alumni also demonstrate a greater awareness of social issues than their peers.

They are more likely to volunteer:

- 55% of the Young Enterprise alumni express a positive interest in carrying out some kind of volunteer work, or are already volunteering as opposed to 39% for the Control Group
- Alumni are 63% more likely to volunteer regularly, despite both groups showing similar desire to volunteer
- People who didn't do Young Enterprise are more than twice as likely not to do any volunteer work

Figure 5. Attitudes towards social responsibility



Are the Young Enterprise alumni more successful because they are by nature more motivated?

It could be suggested that Young Enterprise alumni are by nature more motivated individuals and that they are therefore self-selected through volunteering in school to participate in extra-curricular activities.

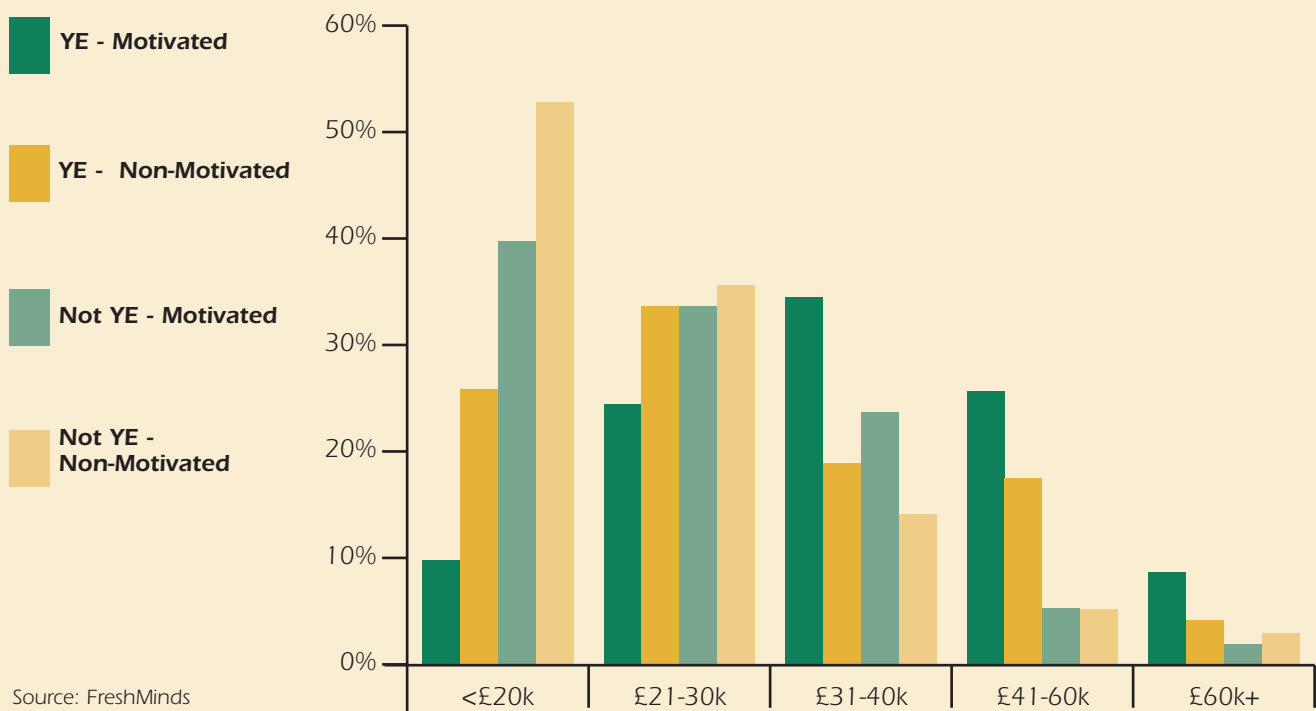
In order to control for this, FreshMinds tested for 'motivated' individuals across the board by looking at the propensity to participate in extra-curricular activities across both the alumni and Control groups. Any respondent in either group that took part in more than one activity that required personal motivation were categorised as "motivated". The remaining respondents across both groups were categorised "non-motivated".

The results on the key indicators demonstrate that **participation in The Young Enterprise Company Programme is the overriding influencing factor regardless of natural levels of motivation.**

For example, on earnings, the evaluation found that Young Enterprise participants earn more than non-participants, regardless of motivation levels (Figure 6).

Whilst at age 30, the motivated YE alumni do have the highest salaries, it is also the case that the non-motivated alumni earn more than their motivated but non-alumni counterparts, suggesting that that participation in the Young Enterprise Company Programme is the crucial factor for high-earners.

Figure 6: Income at age 30 - motivated vs. non-motivated



Participation in the Young Enterprise Company Programme is also the driving factor behind business start-up. Again, both the motivated and non-motivated Young Enterprise groups were more likely to have started their own business than both of the control groups. In addition:

- Of the non-motivated respondents, 32% of those who participated in Young Enterprise have set-up or are in the process of setting up their own business
- Of the motivated respondents just 22% of those who **didn't** participate in Young Enterprise have set-up or are in the process of setting up their own business

This supports the theory that Young Enterprise is the most important factor in setting up a business, and that overall it is participation in the Company Programme, rather than level of motivation which is the determining factor.

...the Gold Standard in Enterprise Education

Proving the Benefits

Young Enterprise's alumni tend to earn more,
consider themselves more skilled and
are more active in society than their
non-Young Enterprise peers.

Since Young Enterprise's launch in 1963 over 1 million students have taken part in the Company Programme. 45 years on, Young Enterprise has launched an alumni programme in an effort to track down its past students and find out what impact the Company Programme experience has had on their lives. With the first thousand students registered, independent research company, FreshMinds, was commissioned to conduct an independent evaluation.

Young Enterprise alumni rate Young Enterprise
as the most important factor in developing
a range of skills and abilities essential
to enterprise and the workplace.

The evaluation featured a mix of open and closed, qualitative and quantitative questions covering four main areas: respondent profiling; attitudes to education and enterprise; volunteering and experiences of work; mapping skills over time. The Young Enterprise Alumni group was then matched with a Control Group by imposing five hard, non-interlocking quotas on the following key profiling criteria: age, gender, occupation, income and education. The results from the two groups were then compared.



"I learnt how to work
as a group, how to delegate
and I learnt how to stand
up and present and be
professional."
Kelly Chalk,
Business Studies teacher



"When I interviewed
for jobs employers were
really impressed by my YE
experience, they see it as
proven skills that without YE
you maybe wouldn't have."
James Webster,
Senior Broadcast Journalist,
Real Radio

About

Young Enterprise

With more than 5,500 schools, colleges and universities participating in its programmes, Young Enterprise is the UK's largest business and enterprise education charity.

Young Enterprise offers a range of programmes for young people from 4 years of age through to 25+. The Young Enterprise programmes are all based on the principle of learning by doing and bring volunteers from business into the classroom or university to work with the teacher and students. Each programme is supported with training for teachers and volunteers, and comprehensive materials for teachers, students and volunteers.

Some of the Young Enterprise programmes offer students direct experience of enterprise through working together to run their own real company. Others are structured around seminars and classes, using games, activities and role-play to help students to develop skills and capabilities for enterprise, business and the world of work.

With more than 45 years' experience of developing and delivering tried-and-tested and tailor-made enterprise learning solutions, Young Enterprise currently reaches more than 370,000 young people a year through the involvement and support of 3,500 UK businesses.

Share in our mission

To inspire and equip young people to learn and succeed through enterprise

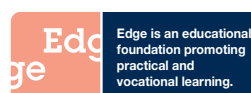
Share our vision

That all young people will have the opportunity to gain personal experience of how business works, understand the role it plays in providing employment and creating prosperity and be inspired to improve their own prospects, and the competitiveness of the UK

www.young-enterprise.org.uk



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