



Work and Active Entrepreneurship Policies:

Development of a Youth Entrepreneurship Strategy in Wales

Welsh Assembly Government



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Flexible Support for Business

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Entrepreneurship Action Plan for Wales 2000: 6 themes for action



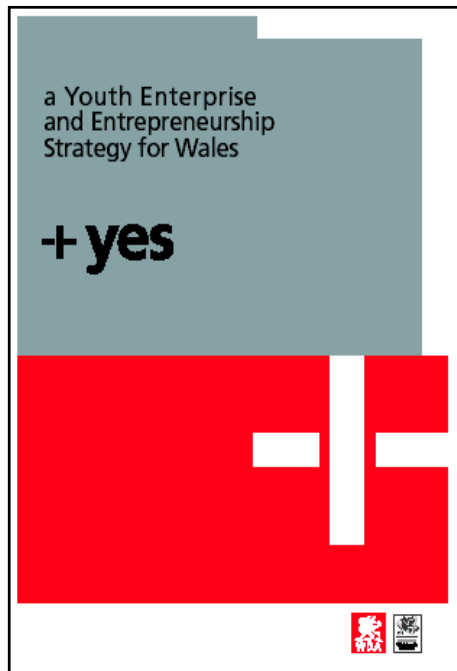
- Change attitudes
- Embed entrepreneurship education
- Widen horizons to new entrepreneurship opportunities
- Stimulate entrepreneurial behaviour within local communities
- A National business birth rate strategy for Wales
- Entrepreneurship in growth businesses

Development of Youth Enterprise and Entrepreneurship Strategy (YES)



- Provided a framework for EAP's Education initiatives
- Consultation document was launched and endorsed by Ministers in April 2003
- Series of task and finish groups to consider different elements
- Key partners from all across Wales contributed to the development

Youth Enterprise and Entrepreneurship Strategy (YES)



- YES was launched in 2004 with a vision “to develop and nurture self-sufficient, entrepreneurial young people in all communities across Wales, who will contribute positively to economic and social success.”
- YES is delivered by the Welsh Assembly Government in partnership with national, regional and local agencies representing the public, private and voluntary sectors
- Recognised at EU level as one of the top 10 good practices in Small and Medium Enterprise policy “most beneficial to implement.”



Framework for Entrepreneurship Education



- **Awareness:** Developing the Culture
- **Learning:** Equipping young people with the relevant skills, knowledge and experience
- **Support:** Providing an effective and demand-led support infrastructure



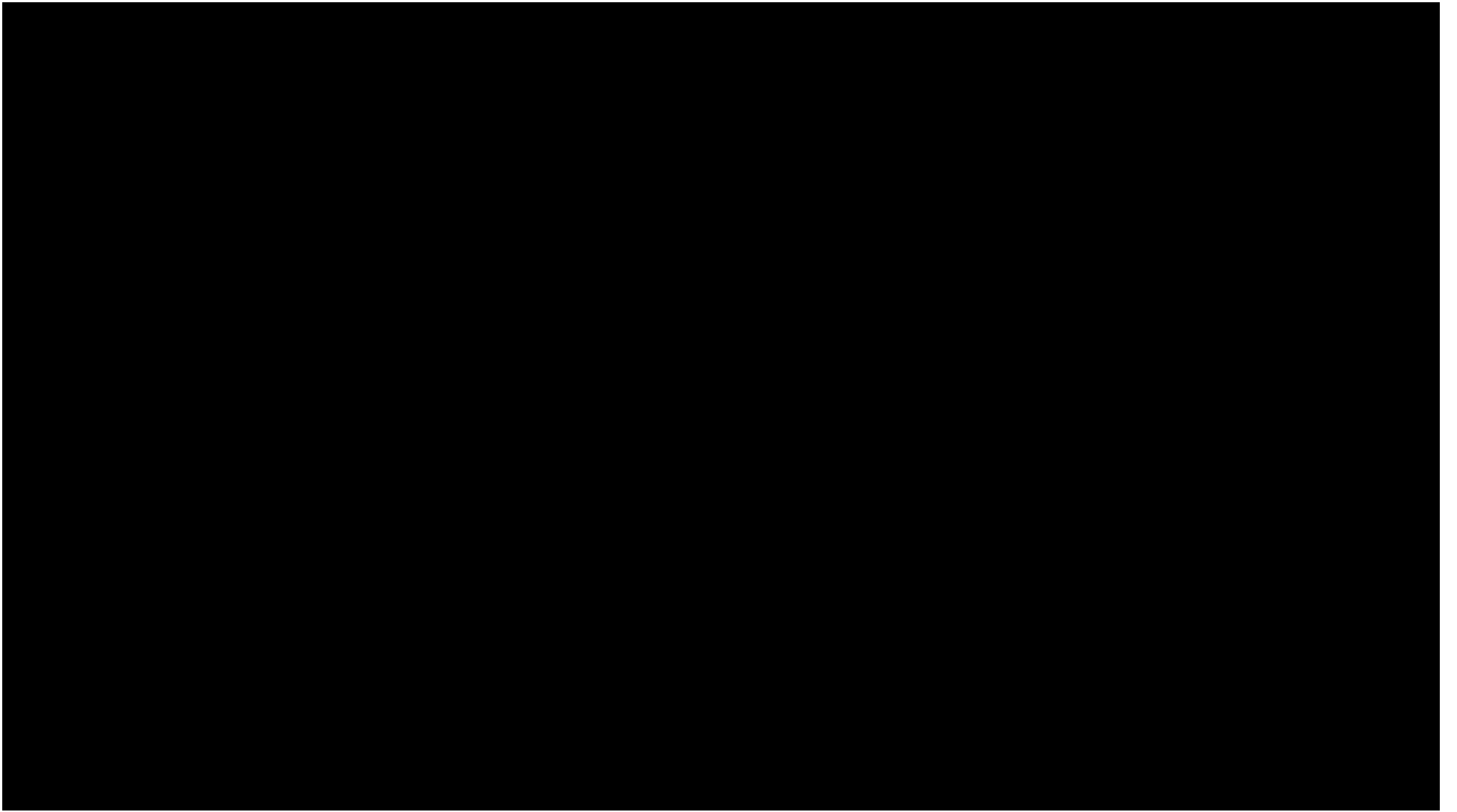
Awareness

314 Dynamo Role Models present to around 45,000 young people per annum in schools, colleges and universities

Dynamo Role Models aim to :

- Motivate and encourage self belief and positive thinking
- Educate about the reality of being your own boss
- Draw out entrepreneurial characteristics







Learning

Entrepreneurship education has been embedded into core curriculum

- A network of Entrepreneurship Champions have worked to change the culture and embed entrepreneurship through individual strategies at each FE/HE institution
- Entrepreneurship is a core part of the Educational Inspection Framework, and all schools and colleges are inspected on how they develop and deliver this work
- The Welsh Baccalaureate contains 30 hours of entrepreneurship for ages 14-19
- Work related learning framework for Wales includes entrepreneurship as a key learning outcome for every stage
- In Higher Education, entrepreneurship is a key theme in the funding programme for HE (Third Mission / Collaboration Funding)
- Entrepreneurial Dynamo Curriculum materials have been developed for students aged 5-19



Support

Comprehensive programmes in colleges/universities to support the development of business ideas into business starts

- Support from Entrepreneurship Champions
- Workshops
- Mentoring
- Financial Bursaries
- Support to Spin Out







Where are we now?



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Europe & Cymru: Buddsoddi yn einch Dyfodol
Celtic Heritage Investment Fund
Europe & Wales Investing in your Future
European Regional Development Fund



Economic Renewal Programme

- The Economic Renewal Programme's aim is to position Wales to be fit for the future and will identify the most effective business and wider policies to support economic development
- This involves a fundamental review of our current approach to economic development
- Involves key stakeholder engagement and consultation
- The recommendations and a new strategic direction to be announced in Summer 2010



YES 2010-2015

- A revised Action Plan is under development to deliver the One Wales commitment to “create and develop links between entrepreneurship and education”
- Reviewed progress to date
- Series of focus groups with students and their educators looking at perceptions and influencing factors
- Dynamo Role Model Conference workshops
- National Enterprise Education Workshop for stakeholders
- Consultation report to engage partners
- Draft Action Plan presented to Ministers



**Young people
/ Pobl ifanc**



**Business
/ Busnes**



**Engage / Ffynni
Empower / Grymuso
Equip / Paratoi**



**Education
/ Addysg**



**Community
/ Y gymuned**

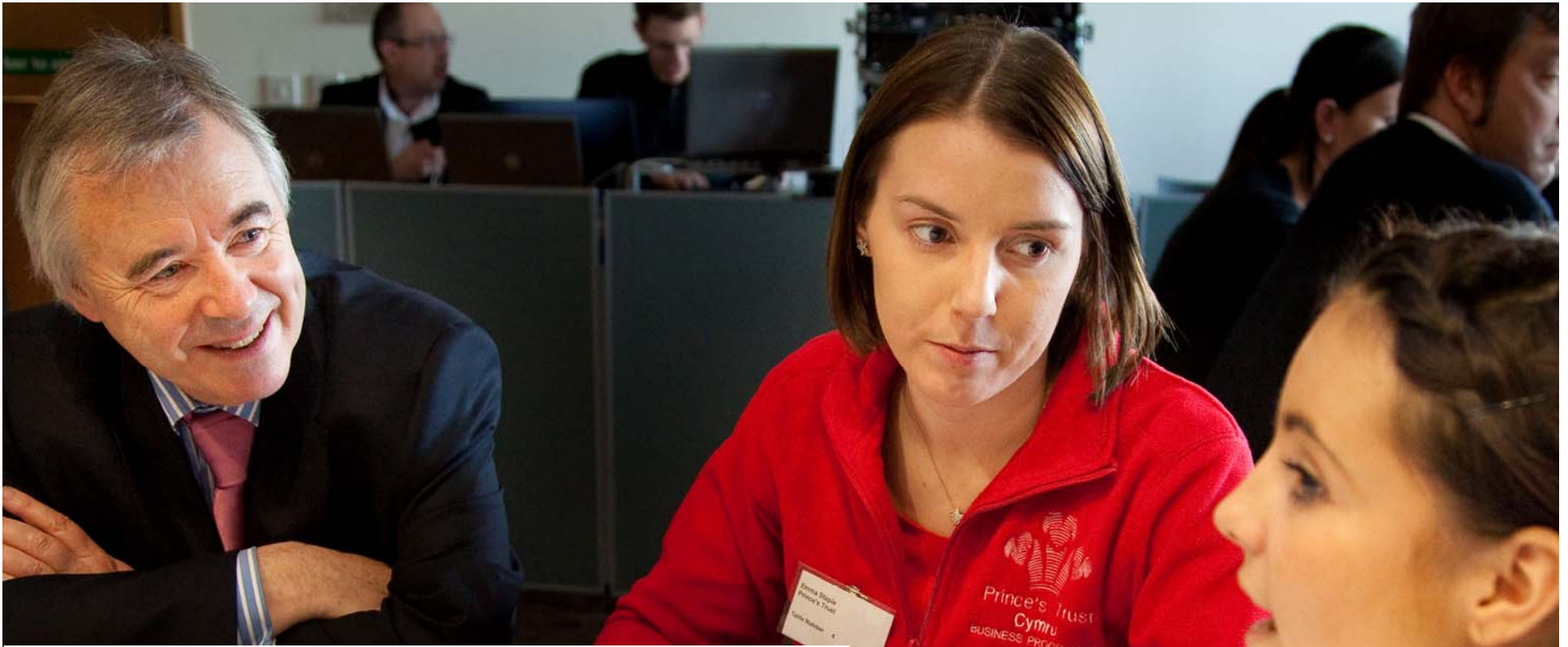


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Impact

- Consistent upward trend amongst young people under 30 who wish to be their own boss, from 41% in 2001 to 54% in 2009
- The rate of early stage entrepreneurship in Wales is 4.3% for those aged 18-24, against a UK average of 3.4% GEM (2009)
- HEBCIS (2008) survey reports graduates in Wales establishing 9.5% of all UK graduate start ups and 10.2% of those that have lasted 3 years or more, with only 5% of the student population.



What others should take into account

- The need to gain consensus from all stakeholders to ensure commitment to the strategy
- Identify a lead agency with appropriate reporting mechanisms and resources
- Perceptions and attitudes towards entrepreneurship among teachers
- Converting attitudinal change into behavioural change
- Cultural change is a slow process, results will not be immediate



What others should avoid

- Famous entrepreneurs, pupils have difficulty seeing the relevance to their lives
- Assuming education sector understands entrepreneurship
- Short term measures





Recommendations

- Joint government strategy between education and economic development
- Development of a national strategic framework with buy in from key partners
- Focus on skills that can be mapped directly onto the curriculum
- A simple model that education sector can understand
- Local entrepreneurs, selected and trained to promote the entrepreneurial message
- Benchmarking to evaluate success





Thank you – any questions?

