

JUNE 2022

Entrepreneurship Education

FINN CONWAY

When given the choice
between being right
and being kind..
CHOOSE KIND



DEDICATION

This report is dedicated to Donna Irving, teacher and founder of Stepping into Business. Donna's aim was to help children develop the entrepreneurial mindset and skills to succeed in life.

"Enterprise can help us benefit from the opportunities provided by both new technologies and globalisation, but the cultivation of these skills must begin in schools."

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FOREWORD



SAM SMITH
CEO, finnCap Group Plc

The concept of entrepreneurship education is extremely important to me personally, and to the finnCap Group. I have always had a great belief in fairness, together with a keen interest in what drives ambition in young people and how we can give them the best possible chance in life. What lights that spark? What gets them on the right path? How do they avoid the wrong path?

Our education system is responsible for preparing young people to build successful lives. There is a clear argument that integrating entrepreneurship into the school curriculum could have a transformative impact on youngsters' futures. Entrepreneurship is about much more than starting a business – it instils life skills such as the ability to think creatively and ambitiously. It's about engaging with the world around you, to identify challenges and seize opportunities.

In today's ever-changing world – and amidst an uncertain future – there is huge value in having an entrepreneurial mindset. That's why I'm convinced entrepreneurship education could empower all young people, irrespective of their backgrounds.

Through finnCap's partnership with Stepping Into Business, we have delivered entrepreneurship programmes in primary schools and we work with YourGamePlan to provide a tailored entrepreneurship course, which has been completed by over 1,200 students in secondary schools and colleges across the country. We have also partnered with YourGamePlan to launch The Side Hustle Initiative - a nationwide

competition to back ambitious 14-18-year-olds with brilliant side hustle business ideas. Through these initiatives, I've been truly inspired by how children and young people have opened their minds to a world of possibility.

This needs to be fostered in everyone. A positive outlook will serve young people in many aspects of their lives. What's more, entrepreneurial skills such as critical thinking, problem-solving, teamwork, financial and digital literacy, are life skills that will help young people thrive.

I've seen firsthand how access to entrepreneurship education has unlocked opportunity for young people from different backgrounds. The need for a future-fit education system has never been greater and I hope this report contributes to the critical debate about creating a more equitable and inspiring future for the UK's young people and generations to come.



EXECUTIVE SUMMARY

— Youth entrepreneurship has an important role to play in innovation and economic growth across the United Kingdom. Globally, young people are more entrepreneurial than ever and on average are founding over double the number of companies than their older counterparts.¹ Some 45,797 young people either registered as self-employed or formed their own limited companies between 2018 and 2020.²

— Young people generally view self-employment and running their own business as desirable and feasible,³ but less than one in ten adults under thirty in England are reported as self-employed.⁴ Over a quarter have said they would be more likely to start their own businesses if they had business or enterprise training or education.⁵

— Young people must learn to adapt to an increasingly precarious and ever-changing economy. They are typically among the first hit by economic crises in terms of employment and earnings. Enterprising mindsets and other non-cognitive skills, such as creativity and proactivity, are therefore a vital shield in these circumstances.

— Enterprise education programmes aim to foster an entrepreneurial spirit, increasing potential business founders' preferences for a career in entrepreneurship and providing them with the necessary skills and knowledge to be able to be innovative and start successful businesses.

— Entrepreneurship education in schools in England is, at present, largely provided by external, private organisations, and is not properly integrated into the curriculum.

— The responses to our Call for Evidence highlight that there has been little Government leadership on this area in England, in stark contrast with the rest of the United Kingdom and Europe.

The current situation

KEY FINDINGS

— England remains one of the few places in Europe that has yet to develop a specific entrepreneurship education strategy for schools.

— Scotland and Northern Ireland first launched entrepreneurship education strategies in 2003, followed by Wales in 2004. The new Welsh National Curriculum (2015) has four purposes, one being “creative enterprising contributors”, and is based on encouraging skills such as creative synthesis and analysis, and adaptability and flexibility.

— In the UK, the links between BELS and DfE are tenuous, with neither department wanting to take ownership of this area. Responses to our Call for Evidence indicated a universal confusion as to whose responsibility enterprise education is. This contrasts with Wales and the rest of the EU where such inter-departmental cooperation has been achieved.

— In England, there are pockets of enterprise education expertise in the form of local private providers, but no structural policy exists to train specialist teachers in enterprise and entrepreneurship.

— Entrepreneurship education training in primary schools was previously funded and developed by the START IN project as part of the Erasmus+ programme. This has not been continued or replaced since the United Kingdom's exit from the European Union.

— Responses to our Call for Evidence noted the importance of teaching methods in enterprise education, and specifically the need to adopt an active, hands-on approach, rather than more traditional abstract and purely knowledge-based methods. One popular and effective approach is to build educational programmes around the journey of starting a business.



RECOMMENDATIONS



GOVERNMENT LEADERSHIP

The Government should clearly assign the responsibility for Enterprise and Entrepreneurship Education to the Secretary of State for Education to improve accountability. The responsible Minister would however still collaborate with the Secretary of State of Business, Energy and Industrial Strategy on curriculum design and wider entrepreneurial strategy.



A STRATEGY FOR EDUCATION

The Government should draft a Youth Entrepreneurship Strategy, similar in kind to the Welsh Government's, taking into account evidence and experience from across Europe, including recent work by The Prince's Trust.⁶ Such a strategy should set out key competences and skills that pupils are to develop over the course of their education, as well as encourage learning through hands-on projects, to ensure that theoretical content is clearly related to practical applications.



INCENTIVES FOR BUSINESSES

The Government should provide incentives for businesses, local enterprise partnership, and combined authority mayors to support and engage with entrepreneurship education. For example, financial and social incentives, such as a kitemark, for businesses that get involved with enterprise education at schools in their local areas.



RESOURCES FOR SCHOOLS

The Government should provide resources and funding for pupils to engage with entrepreneurial activity in schools and seek to integrate entrepreneurialism into the National Curriculum. For example, schools could employ a four-year model



ROLE MODELS FOR YOUNG PEOPLE

The Government should establish a scheme similar to 'Big Ideas Wales' for England and recruit a network of entrepreneurs to ensure that young people have representative role models in local areas. These entrepreneurs can run workshops and host talks in local schools, and provide shadowing and internship opportunities to pupils, giving them an insight into the business world, as well as relatable inspiration. Similar work to this is already being carried out by the private sector, such as Founders4Schools.

By linking these subjects to practical situations and skills, their daily relevance is made clearer to pupils who may otherwise be less engaged.

⁶ The Prince's Trust (2021). The Young Entrepreneurship Review.

¹ Centre for Entrepreneurs. Young people are more entrepreneurial than ever – but challenges remain.
² UK Business Forums (2022). Step-Change Needed To Support Britain's Youngest Business Owners.
³ OECD & European Commission (2020). Policy brief on recent developments in youth entrepreneurship. OECD SME and Entrepreneurship Papers, 19.
⁴ Office for National Statistics (2020). Young people in self-employment, England, 2019 to 2020.
⁵ The Prince's Trust (2021). The Young Entrepreneurship Review.



“Young people must be equipped from a young age with the toolset to achieve what they increasingly desire: independence and meaningful work.”

INTRODUCTION

If the next generation is to flourish, it's necessary for them to be flexible and able to deal with swiftly changing market conditions. Increasingly, the prospect of working a single 'job for life' is seen as both unlikely and unappealing, and young people are looking to enterprise and entrepreneurship for their professional fulfilment. Given the potential that new businesses and start-ups have to boost our economy, it's desirable that these preferences should be supported. To that end, young people must be equipped from a young age with the toolset to achieve what they increasingly desire: independence and meaningful work.

Enterprise skills are also highly valued by employers. Companies are keen to hire workers who display these competencies, not just because of their value as workers, but also because they recognise the value of “intrapreneurship”⁷ in driving their own innovation.⁷ Enterprise in this sense is therefore not measurable solely by the frequency of insurgent start-ups being founded, but also by wider economic prosperity.

There is an urgent need for leadership from the Government in England. Currently, the English school system is lagging far behind other nations in the United Kingdom and countries across Europe when it comes to enterprise education. Although much work is being done by private providers on an extracurricular basis to plug the gap, this is often only supplementary, and, unless done properly, its long-term effects can be limited. A literature review by the Innovation Growth Lab suggests that edutainment or testimonial videos, for example, should be complemented with structured in-class training to discuss the content presented and consolidate business concepts.⁸

The APPG for Entrepreneurship has previously published a report on entrepreneurship education in universities, including several recommendations to the government on how it can be improved. Action on these recommendations would be hugely beneficial, yet many who are active in the sector believe that higher education is too late to begin encouraging entrepreneurship. By promoting entrepreneurship at schools, we would be making clear that there are many alternatives to higher education available to all students, and lots of students would be happier in industries with high degrees of self-employment. Enterprising mindsets and entrepreneurial spirit must be developed from a far younger age to be effective. If young people are to thrive in the modern economy, they must be assisted by an education system that is fit for that purpose.

Entrepreneurship education can also help address other imbalances within the UK. In general, women are less likely to found businesses in the UK than in other comparable countries and are generally less confident about securing loans. Adequate enterprise education can help address this, and lead the UK towards parity between different social groups.

This report aims to inform the government about the successes, challenges, and opportunities for delivering enterprise education at schools. Its recommendations are



based on responses to the APPG for Entrepreneurship's Call for Evidence and aims to work alongside the latest theory and practice. The APPG's roundtable discussion indicated a vast diversity of approaches and potential within this sector, and this report seeks to reflect that.

Central to the recommendations is the need for the Government to be more clearly engaged and for its policies to be more consistent with the best practices seen in other countries and the private sector. Lord Young's 2014 report outlined an ambition to encourage “enterprise for all”, and this will only be achieved if incentives are aligned and enterprise skills made a priority at the highest level.

This is a new field and we do not yet know which interventions have the best outcomes. Part of the government's approach should include trialling multiple methods and taking data points, such as in relation to confidence, likelihood to start a business and perception of taught content, from students who have benefited from this teaching, so that best practice can be shared.

The case studies profiled within this report demonstrate some of the work already ongoing and show the value of enterprise education for students across the country. The report recommends that the government should produce a framework enterprise strategy to be used by schools and teachers, so that the positive effects of enterprise education are more easily scalable and replicable. Such a framework strategy should not presume that one size fits all and should encourage teaching that incorporates hands-on projects for students that simulate the journey of, for example, starting businesses.

Educators are keenly aware of the importance of inspiring these skills in the next generation of workers. This report will clarify some of the latest insights and research, specifically when it comes to the role of government.



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⁷ Larkakis, M., Lundqvist, M., Williams-Middleton, K., & Inden, J. (2020) The entrepreneurial employee in the public and private sector: What, Why, How. Joint Research Centre (European Commission).
⁸ Innovation Growth Lab, Evidence bites, Entrepreneurship education.

CURRENT POLICIES

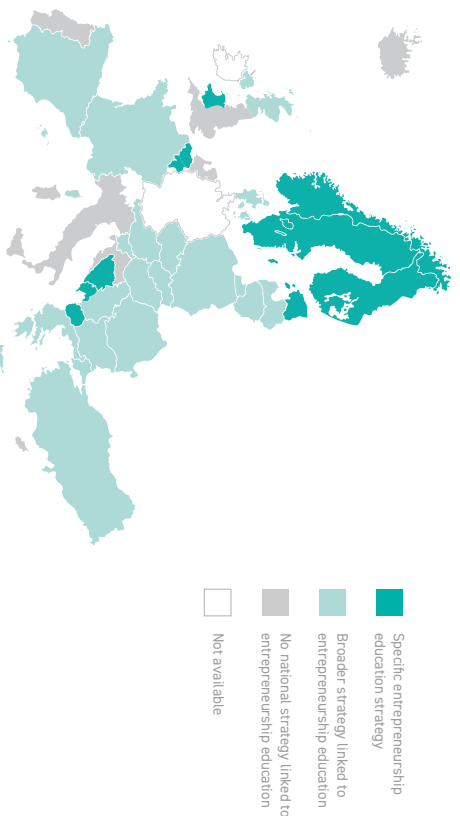
There is a diversity of approaches to enterprise education across the United Kingdom. While Wales, Scotland and Northern Ireland have all developed and implemented, to varying degrees, strategies encouraging enterprise education, England remains unique for its failure to develop a specific policy for schools.

Enterprise education was defined in an English context by the report 'A guide to Enterprise Education'.¹⁰ In that report, enterprise education was considered to consist of three main pillars:

- **Enterprise capability:** the ability to be innovative, to be creative, to take risks and to manage them, to have a can-do attitude and the drive to make ideas happen;
- **Financial capability:** the ability to manage one's own finances and to become questioning and informed consumers of financial services; and
- **Business and economic understanding:** the ability to understand the business context and make informed choices between alternative uses of scarce resources.

This definition was used in the Department for Education report 'Evaluation of enterprise education in England' (2010), as well as Young Enterprise's 'Outcomes map: Enterprise Education and Employability' (2015).

MOST RELEVANT CENTRAL LEVEL STRATEGIES RELATED TO ENTREPRENEURSHIP EDUCATION, 2014/15



Lack of national strategy

Eurydice, an EU-funded education system analysis network based across 38 European countries, published a report in 2016 which noted that, despite the UK's stated interest in enterprise education, there were no national strategies related to it in place in England.⁹ This made England one of nine out of 38 surveyed countries in Europe to have no such strategy. The report noted that although a policy statement on entrepreneurship education had been made in 2012, this had not been followed by actions integrating it into the education system.

The Government did create the Careers and Enterprise Company in early 2015, but the organisation's focus appears to be more on career development than enterprise education. Since its foundation, it has carried forward several proposals from Lord Young's 'Enterprise for all' (2014) report, including the recruitment of Enterprise Advisers (individuals working with schools and colleges to help support pathways into their

industry) and the administration of the Careers and Enterprise Fund. Other ideas, such as the Enterprise Passport (a digital record of all extra-curricular and enterprise-related activities that students take part in throughout their education), have not been taken forward.

Lack of an entrepreneurship-focused curriculum

Some of the limited interventions made in the English curriculum, for example including enterprise in the National Curriculum for Key Stage 4 in 2004 and making funds available for whole school activity in secondary schools for 2007–2010, have had positive effects. Ofsted found that although engagement by schools has been mixed, where schools have successfully embedded enterprise within their curricula, they have seen a positive impact on pupils' employability and enterprise skills.¹⁰

Despite this earlier success, in 2016 Ofsted found that only 4 of 40 schools visited had taken a strategic decision to continue to offer an enterprise education that met the needs of their pupils and the local economy.¹¹

Lack of financial education

One part of enterprise education that is still covered in English schools is financial literacy. Financial literacy forms part of the citizenship programmes of study under the national curriculum. Some related skills are contained within the scope of 'Personal, Social, Health and Economic Education' (PSHE). PSHE remains a non-statutory subject for which all schools are expected to make provision. Regional initiatives also exist that promote entrepreneurship education and provide learning outcome frameworks, such as ReadyUnlimited's 'ladder of entitlement'.¹²

The importance of financial education in schools also cannot be understated. Recent economic modelling commissioned by GoHenry, a financial technology company that provides financial education for children aged 6 to 18, has suggested that the UK economy could be as much as £6.98 billion richer each year if children receive adequate financial education from an early age.¹³ The research also indicated that those who didn't

receive financial education as a child are more likely to be unemployed, or earning less today than those who did. Students with high financial literacy are also, as might be expected, more likely to start a business. Indeed, financial literacy can potentially boost early-career earnings by up to 28%.

Insufficient teacher training

The Eurydice report considered that there are five main skills necessary for one to become an 'entrepreneurial teacher', namely:

- designing learning based around practical projects;
- working on real-life examples in addition to using textbooks;
- drawing from multiple subjects in lessons;
- managing group processes and interaction within groups;
- acting as a coach and helping students turn ideas into actions.

Of these, only the final two points are considered key skills in initial education of teachers for primary and secondary education (according to central recommendations and guidelines) in the United Kingdom. Indeed, entrepreneurship education is not mentioned explicitly in the 'Teachers' Standards, which set out and define expected practice among trainees and teachers at the point of qualification.

Eurydice has not been totally damning, however. In the 2015 report 'The Teaching Profession in Europe', it was found that England was one of two places where teachers reported that 'teaching cross-curricular skills' (such as entrepreneurship) had been covered in their careers activities.¹⁴ This approach, even without a specific national strategy and high teacher autonomy, is a promising foundation to build on when it comes to introducing enterprise education in schools.

£7 billion
BOOST TO UK ECONOMY
EACH YEAR FROM
FINANCIAL EDUCATION

28%
EARLY-CAREER
EARNINGS BOOSTED BY
FINANCIAL LITERACY

¹⁰ Ofsted (2011). Economics, business and enterprise education.

¹¹ Ofsted (2016). Ofsted Annual Report 2015/16: education, early years and skills.

¹² CBI Economics (2022). Paving the way to financial wellbeing: How government and industry can collaborate to improve the nation's financial literacy.

¹³ European Commission, EACEA, & Eurydice (2015). The Teaching Profession in Europe: Practices, Perceptions, and Policies. Eurydice Report.



CASE STUDY

YourGamePlan

YourGamePlan is a free resource for schools & colleges, whose mission is to improve employability and independence readiness by using video learning to upskill young people on career, well-being, financial literacy and digital and tech training.

Working with finnCap they have built an 'Introduction to entrepreneurship' training course, which sits in their learning library and is freely available to every young person in the UK. It has been completed by thousands of young people to date and is fully accredited by the CPD.

YourGamePlan also works with finnCap and ACCA to run an annual young entrepreneurs' competition. The Side Hustle Initiative. This project encourages young people who are either

already running a side hustle or who have a great idea for a business or non-profit to enter for a chance to win a share of £10,000 funding, the chance to pitch to an expert panel as well as 6 months of professional mentoring. It is now in its second year.

Over a thousand schools and tens of thousands of individuals are registered to the platform, with over 30,000 courses being completed to date, since their launch 18 months ago.

YourGamePlan believes strongly that entrepreneurship should find its way into the education curriculum. The skill set that can be achieved by a better approach to this doesn't only set up young people for a potential career as an entrepreneur but also gives them the skills to accelerate into countless industries.



Lack of ministerial ownership and accountability

England's haphazard approach to enterprise education, despite policy statements professing support for it, is perhaps explained by a lack of intragovernmental leadership on the issue.

In the responses to our Call for Evidence, there was universal agreement that it is unclear precisely which minister's brief it comes under, and even which department: BEIS or DfE. One respondent described the link between BEIS and DfE, the two departments naturally supposed to take the lead in this area, as 'tenuous at best'. This confused approach contrasts clearly with other countries, even within the United Kingdom, where ministerial alignment has provided clarity of purpose and allowed governments to push on with their entrepreneurship education strategies.

In place of government leadership, private providers appear to have come to the rescue in England. The Eurydice report notes that there is an extensive range of practical entrepreneurial experiences available in the United Kingdom, despite them not being provided by schools themselves.

Failure to encourage entrepreneurial skills

Outside of this limited area, however, structural incentives conspire to limit creativity and entrepreneurial development, most obviously in the form of curricular silo mentality. This inability to step outside of subject silos makes it harder for students to develop skills associated with innovation, such as imagination and flexibility. The innovation process often requires people to engage with information from a variety of subjects and sources. For example, developing and marketing a new product requires skills drawn from a range of topics, such as marketing (English), branding (Design and Technology) and pricing (Economics, Maths).

It is also noteworthy that there is no reason that entrepreneurial mindsets and academic excellence cannot coexist and be nurtured alongside each other. There is often a positive feedback loop between the two and forcing children down one path at the expense of the other is pointless self-sabotage. For example, business founders would develop an aptitude for business and economics, and business and economics students might translate their knowledge into entrepreneurial action.

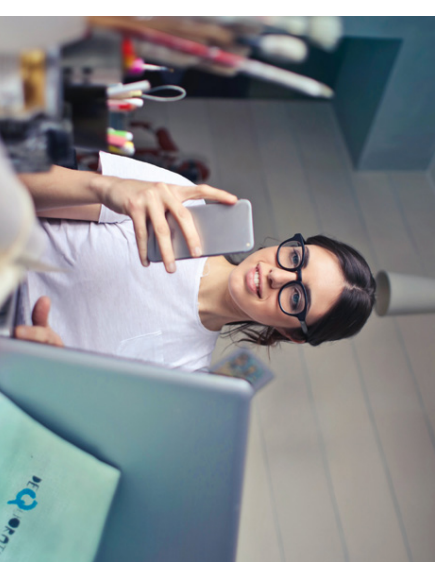
One respondent to our Call for Evidence noted that the fact that Ofsted chose not to replace its leading enterprise specialist indicates that, in practice, enterprise education has been deprioritised. This is reflected in The Prince's Trust's 'Young Entrepreneurship Review' (2021) finding that over half (52%) of young people have "never been taught about running [their] own business."¹⁴

A further respondent noted that good work in this space is often constrained by changes in Government funding streams and can be lost or reduced as a result of changes in policy. That one of the only developments of entrepreneurship education training for primary schools had been funded and developed by the EU Erasmus plus programme is testament to this fact.

To summarise, England's approach to entrepreneurship education is lagging behind the approach adopted by many of its closest trading partners. Specifically, it falls short in three key ways: the lack of a national strategy, an entrepreneurship-focused curriculum, and ministerial ownership and accountability. You don't have to go far to find a different and more progressive approach. The next section looks at one: Wales.

Over
1/2

OF YOUNG PEOPLE HAVE NEVER
BEEN TAUGHT ABOUT RUNNING
THEIR OWN BUSINESS.



ALTERNATIVE APPROACHES

Policy in Practice: Wales

Wales has had a specific strategy since the early 2000s and has been making great strides since. The 'Youth Enterprise Strategy'¹⁵ (YES) was first created in 2004 and then updated in 2010, and covers 5–25 year-olds. The stated objective of the strategy was to "develop and nurture self-sufficient, entrepreneurial young people in all communities across Wales, who will contribute positively to economic and social success."¹⁶

Wales' YES had three themes, each backed up with specific action plans to help deliver on them, namely:



ENGAGING: PROMOTING THE VALUE OF ENTREPRENEURSHIP TO CREATE OPPORTUNITIES AND DEVELOP YOUNG PEOPLE.

Some action points under the 'Engaging' heading included the foundation of Big Ideas Wales (a campaign to encourage young people to be more entrepreneurial and help those interested in starting a business) and encouraging businesses to directly engage with young people.

A similar approach in England, expanding the role of the Careers and Enterprise Company, to cover online entrepreneurship guides and resources as well as in-person workshops and events with approved role models would be beneficial. A literature review by the Innovation Growth Lab has suggested that interactions with role models of this kind can be beneficial to potential entrepreneurs.¹⁵

The strategy was jointly developed by the Welsh Government's Department for Economy, Science and Transport and the Department for Education and Skills, as well as other relevant public sector stakeholders. This combined approach,



EMPOWERING: PROVIDING YOUNG PEOPLE WITH ENTREPRENEURIAL LEARNING OPPORTUNITIES.

between departments for business and for education, clearly grants entrepreneurship education the status it needs and provides the clarity of leadership required to take these ideas forward.

Indeed, the Eurydice report notes that Wales is "unique" in linking work on education and innovation policy to school effectiveness and careers policy. The Wales strategy even included a detailed policy map demonstrating how the YES was a bridge between the world of education, youth, employment, inclusiveness, and competitiveness policies.

More recently, the Welsh Government commissioned an independent review of the curriculum: *Successful Futures*.¹⁶ The review suggested that one of the four central purposes of the curriculum in Wales be that young people develop as "enterprising, creative contributors,"



EQUIPPING: SUPPORTING YOUNG PEOPLE TO CREATE AND GROW BUSINESSES.

ready to play a full part in life and work." The review also seeks to align the Welsh curriculum with international perspectives, such as that of the OECD and the Programme for International Student Assessment, on the development of entrepreneurial knowledge, skills, and attitudes, as opposed to specifications based on traditional subject disciplines.

A key aspect of the proposed new curriculum was engagement at all levels of schooling, as well as linking the 'enterprise pipeline' to HE and FE offerings in Wales.

The key competency approach in the Welsh national curriculum also has the effect of breaking down silo mentalities. Areas of Learning and Experience, collaborative projects, and 'Skills Essential to the Four Purposes' go beyond knowledge and into competency development. That one of the main purposes of the curriculum was creating "enterprising, creative contributors"



CASE STUDY SOCIAL ENTERPRISE IN SCHOOLS PROGRAMME

The Social Enterprise Academy believes in the power of learning and development to transform everyone to be agents of change. Since 2004, their innovative programmes have supported over 18,000 adult learners and 55,000 young people.

In partnership with the Scottish Government, the Social Enterprise Academy established Social Enterprise Schools in 2007, in order to enable every young person to step up, realise their potential, and create the change they want to see in the world.

By giving young people real life experience of running their own social enterprise, this programme delivers transformative learning which impacts them, their school and their community. Delivered by local social entrepreneurs, pupil-led programmes support young people to identify the environmental or social issue they want to solve and create a business to make that change happen. Young people taking part in Social Enterprise Schools can use their social enterprise activity as evidence to gain an SQA qualification.

Interactive Continuing Professional Development sessions provided by the Social Enterprise Academy, also support teachers and education practitioners in learning about social enterprise so that they can adapt the programme to meet their pupils' needs and school curriculum priorities.

Throughout the academic year, young people experience entrepreneurship first-hand by setting up their social enterprises, taking part in special 'Dragons' Den' competitions to pitch their ideas to local business leaders, and sharing experiences with other young people at the annual Social Enterprise Schools Awards and Marketplace in Edinburgh.

Pupils have also been involved in a special 'schools takeover' edition of The Big Issue magazine, pitched at a special climate change Dragons' Den as part of COP26 in Glasgow and even opened the 2018 Social Enterprise World Forum in Edinburgh.

Over the past fifteen years, the Social Enterprise Academy has found that if you give any young person the opportunity to take action towards something they care about, they will always go above and

beyond expectations. Not just the expectations that we have or their teacher has, but more importantly their own expectations of themselves – of what they are capable of and what they might be able to achieve.

It's also true for the expectations communities have of their young people. Through running social enterprises that are making real impact locally, communities are now seeing their young people as true assets, as active citizens that can contribute positively.

This was never more evident than during lockdown – when we were feeling helpless, the young people involved in Social Enterprise Schools were noticing the needs of their communities, pivoting their social enterprises, and immediately thinking of what they could do to take action and help.

One example of Social Enterprise School's success is St Albert's Primary School.

St Albert's Primary School, Glasgow

After doing a survey of the books in their school, pupils at St Albert's Primary found that almost all of the books featured white characters as well as having a male author, illustrator and protagonist.

This prompted them to start their social enterprise 'We Can Be Heroes', which tackles the lack of representation in children's literature by writing, illustrating, and publishing diverse story books featuring children and personalities like themselves.

By including characters and names that reflect their own backgrounds – such as female superheroes wearing hijabs – the young people felt empowered and hoped that by selling these books, other children in their community would feel the same inspiration. Profits from book sales are being reinvested in their school library to ensure it is fun, reflective and responsive.

"We Can Be Heroes" has gained popularity recently with the BBC interviewing the head teacher and young writers involved, as well as hearing the young people read excerpts from the books they had made.

¹⁵ Innovation Growth Lab, Evidence bites: Entrepreneurship education.

¹⁶ Donaldson, G. (2015), *Successful Futures: Independent Review of Curriculum and Assessment Arrangements in Wales*.

indicates the synthesis of good educational practice as well as economic imperatives: the focus is not solely on business start-ups, but on wider educational goals. Students therefore learn how to think laterally and apply novel approaches to problems, which prepares them well for the dynamic, modern workforce.

Focus: Silo Mentality

In terms of career progression, many learners prefer to gain experience of the workplace before starting new businesses. The APPG for Micro Businesses report 'An Education System fit for an Entrepreneur' revealed that small and micro businesses value the insights that innovative thinkers who understand business can bring to their own companies. To that end, subject-specific knowledge that fails to engage with the real world was frowned upon.

Respondents criticised an excessive focus on examinations as having questionable value in the workplace. Employers want employees who can connect together concepts from a range of fields and apply them to new problems. However, a focus on teaching subject-specific knowledge so that students pass exams fails to cultivate these abilities.

Enterprise education, by contrast, is forward facing and teaches adaptability and flexibility of thought. Skills and attitudes are developed in relevant contexts to support the overall development of entrepreneurial mindsets. In a startup, workers have to adapt to new information and come up with unique approaches to problems. An educational approach that emphasises the links between subjects alongside the need to be creative and adaptable is better suited to produce workers with these capabilities.



Creativity and adaptability is key to being entrepreneurial. Giving learners these traits offers greater rewards than simply teaching business plans. In order to create young workers and entrepreneurs who can link together diverse concepts to identify new opportunities, we must ensure that knowledge is not kept in subject silos.

Focus: Curriculum

Once the silo mentality in education is broken down it becomes a lot simpler to integrate enterprise education into the curriculum. Indeed, the mere act of breaking down these barriers and encouraging cross-curricular and innovative thinking is already halfway there.

Lessons learned from other national strategies, including those of Wales and northern Europe, suggest that the best means to integrate these new techniques into the curriculum is through a framework strategy that outlines certain key competencies, as already discussed.

By approaching integration in this way, worries about precise replicability and scalability are, to an extent, removed. Exactness and standardisation are not the goals of an enterprising education system, and assessments should reflect this shift towards developing skills and attitudes rather than solely knowledge recall.

There is a need to integrate within the wider curriculum, rather than relying on extracurricular activities only. This way, it is possible to ensure that entrepreneurship activities have a wider reach than only the pre-enhused.

Research by the Innovation Growth Lab has found that although some entrepreneurship programmes do build participants' skills and set them up for successful entrepreneurship, other schemes only have short-term effects that vanish rapidly over time.¹⁷ As such, constant interaction with these concepts in a structured way is required.

There are many ways to integrate entrepreneurship into the curriculum more generally. For example, marketing can be linked to design and technology and IT to written communication outputs. Business planning can be linked to parts of maths or economics. Research and design could involve geography and written English.

There is, to this extent, no need to bolt on an extra subject to a curriculum that is already full.



CASE STUDY YOUNG ENTERPRISE

Young Enterprise launched its *No Time Like The Future* strategy in January 2020, aiming to provide one million opportunities for young people between 2020 and 2023 to learn the vital skills needed to earn and look after their money, develop an enterprising mindset, and make a positive contribution to their community and society.

Young Enterprise seeks to recognise and celebrate young people's achievements and explore what more could be done to help them further develop their 'enterprising mindset' – to enable them to discover their full potential as they approach the world of work.

The *Enterprising Mindsets* campaign was launched in 2020 by organising a series of events and podcasts, focusing on three relevant topics to promote enterprise education and spark action:

- **Enterprising Mindsets:** Kicked off by a breakfast virtual event with former Prime Minister Gordon Brown recognising the rapidly changing world for young people entering work, and challenging the label of the 'lost generation'.

- **Future Female Founders:** Breaking down barriers and nurturing the next generation of female entrepreneurs, in response to the Alton Rose Review of Female Entrepreneurship, including events and podcasts with founder of Crafters' Companion, Sara Davies MBE, and former Education Secretary Justine Greening.

- **Minding Your Money:** Transforming young people's lives through financial education, and exploring the links between enterprising mindset and social mobility, including events and podcasts with Sage CEO Steve Hare, former Social Mobility Commissioner Saeed Adra, and Money Saving Expert Martin Lewis CBE.

Through its work and the *Enterprising Mindsets* series, Young Enterprise has made several important observations about young entrepreneurship:

- **The importance of starting early.** The series has reinforced the importance of engaging with primary-age children during their formative years when they are developing their mindsets around enterprise, money and potential career pathways. Programmes such as Young Enterprise's Five Year Challenge, My Money Week and Money Heroes can ignite children's enterprising spark, increase confidence and improve their awareness of future career paths.

- **Making learning relevant, meaningful and reliable.** The series highlighted how young people learn best when faced with real, relevant and meaningful scenarios, and 96% of teachers surveyed by Young Enterprise would agree with the importance of real-world context in learning. We need to make opportunities for applied learning more consistently available.

- **Reframing the role of failure in learning.** The series has found that failure is still viewed predominantly as something to be feared, rather than feedback to inform future development. It is crucial that young people feel supported through this aspect of their learning, to have a safe space to experiment and test their ideas, to understand what works and what doesn't, and to help build resilience and nurture their enterprising mindset.

Focus: Inclusion

In general, women are less likely to found businesses in the UK than in other comparable countries. Research has found that women are more likely to doubt their own skills and their ability to get funding than their male counterparts are. As a result, only around 10% of female-led businesses in the UK scale up to £1 million turnover, whereas that figure is more than double for male-led businesses.¹⁸ Additionally, while ethnic minorities often found businesses at a comparable or even higher rate than the general population, they often face significant barriers in scaling their businesses. Research from Extend Ventures finds that ethnic minority business owners are underrepresented among equity-backed businesses.¹⁹ Additionally, research from the Sutton Trust finds people who attended state schools are under-represented among the nation's leading entrepreneurs.²⁰

Wider provision of enterprise education can help address these disparities.

A perennial issue in this area is that of inclusion and diversity. We should therefore hope that changes to the curriculum and a roll-out of enterprise education at schools can help address imbalances between different groups among business founders and entrepreneurs.

The Welsh experience indicates that socially disadvantaged pupils often perform well and prefer the direct relevance of learning, insofar as it relates to career development, compared to abstract pure knowledge-driven and theoretical approaches.

The need for inclusion and diversity is also evident in the use of role models in entrepreneurship. In Wales, some official government funded role models had the effect of disenchanting pupils. The issue was reportedly that they were so far removed from the education system that they had unrealistic perceptions and had such a difference in status as to make their achievements seem unachievable.

In Wales, the problem was addressed by providing educator training to entrepreneurs who wanted to work with young people in schools. This involved raising awareness of key concepts within the Youth Enterprise Strategy and, in practical

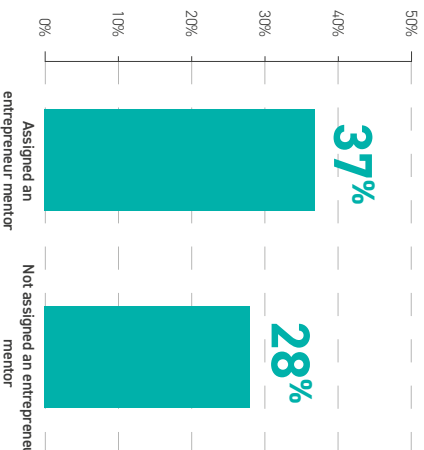
terms, training role models on how people learn and at what age of development certain ideas and materials should be targeted.

Using real-life entrepreneurs as mentors in this way has proven effective in changing attitudes and life choices. In a randomised study, students who had been randomly assigned an entrepreneur mentor founded or joined a startup, 37% of the time, where students assigned a non-entrepreneur mentor did so 28% of the time.²¹

Research by the Innovation Growth Lab has suggested that adding the right role models to entrepreneurship education programmes can improve participants' beliefs, attitudes, and intentions towards entrepreneurship.²² For those surrounded by a thriving entrepreneurial ecosystem, being exposed to a role model may even influence their choice to join an early-stage start-up; parental entrepreneurship can increase the probability of children's entrepreneurship by as much as 60%.²³

Notably, role models have been found to be particularly suited for individuals negatively affected by stereotypes. For example, exposure to female entrepreneurs has been found to boost the development of attitudes towards entrepreneurship of female students.²⁴

STUDENTS THAT FOUNDED OR JOINED A STARTUP



CASE STUDY

ReadyUnlimited

Ready Unlimited works with a range of stakeholders, such as educators, schools and local authorities, to embed enterprising and entrepreneurial approaches into curricula and learning.

It provides coaching and develops and delivers professional learning programmes, mostly focussed on primary and secondary education, to support teachers to enhance their practice by integrating elements of enterprise and entrepreneurship into the curriculum.

ReadyUnlimited's work is focussed on helping educators understand enterprise and entrepreneurship in their broadest sense, recognising that entrepreneurial people create many types of value, not just financial, but social, environmental, intellectual and creative value too.

The approach of Ready Unlimited, to deeply involve teachers in the work of embedding enterprise and entrepreneurship education in schools, was derived from award winning enterprise programme Rotherham Ready, which developed the idea of an enterprise entitlement through the curriculum. This approach has inspired the work of Hull Ready, and is still evident in schools such as Herrington Infant School, which was used as a case study in Lord Young's Enterprise for All report and by Ofsted. More recent projects have included supporting schools to develop value creation activities that are more socially focussed, which has proved a powerful and engaging approach. Teachers can take part in a Massive Open Online Course to learn how to develop social innovations in their own school.

Adopting a broad notion of value creation not only expands

possibilities for being entrepreneurial beyond business focussed conceptualisations, but also better connects entrepreneurial learning to the challenges communities face, locally and globally.

It develops space for individual and collective agency and action that benefits society and the environment and better aligns to humanistic values of education.

Guidance for schools about enterprise and entrepreneurship education can tend towards promoting competitive business-focussed activities, often delivered for schools and which take place outside the curriculum. These can work well for some children (and schools), but not so well for others. Indeed, mixed and contradictory results of EE programmes, and the unquestioning promotion of taken-for-granted practice and activities have been discussed as limiting the legitimacy of entrepreneurship education. Given the chance though, educators can develop their own, more responsive, impactful and contextually relevant value creation opportunities, but this is not a typical policy focus.

Education which develops students' sense of individual and collective agency is vital. Enterprising and entrepreneurial education that is expansive and inclusive can inspire a feeling of "I can..." and "We can..." supporting confidence and the possibility that people can work together to create many different types of value.

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CONCLUSION AND RECOMMENDATIONS

The future of work is very likely to demand increased flexibility and creativity. These key entrepreneurial skills are not, at present, being properly encouraged in schools in the United Kingdom, and such an omission leaves the country at risk of falling behind. Enterprise can help us benefit from the opportunities provided by both new technologies and globalisation, but the cultivation of these skills must begin in schools. Ensuring that a system of accessible and quality enterprise education is prioritised in schools across the country will produce a workforce that is more productive, innovative, and adaptable to whatever the future economy might hold.

With that in mind, we make the following recommendations on enterprise education in schools:

1. **The Government should be clear under whose portfolio responsibility for enterprise education falls.** Among responses to the Call for Evidence there was universal lack of clarity about whose responsibility, whether DfE or BEIS, enterprise education is. Having a designated and obvious spokesperson will ensure that adequate attention is paid to enterprise education in future education reforms. This will also improve accountability.
2. **The Government should draft a Youth Enterprise Strategy for England.** Learning from the approaches taken in Wales and Scotland, the Government should create a similar scheme for England. This should consider recent evidence from other countries' experience and reports, such as The Prince's Trust's. The strategy should focus on key competencies that encourage entrepreneurial mindsets and break away from educational silo mentalities, thereby encouraging cross-curricular and novel thinking. For example, pupils can be given a term-long project to design a business plan for a business, learning about advertising in England, business management in PSHE, resource development in Geography, and basic economics in Maths. The aim of such an exercise is to encourage schools of thinking native to some subjects in other subjects, and to develop new approaches to problems.
3. **Integrate enterprise into the National Curriculum.** Currently, enterprise education suffers from a silo mentality, whereby it's treated as an entirely separate matter from other areas of education. Incorporating enterprise directly into other subjects, beginning with introductions to basic concepts at a young age and working up to wider and more conceptual issues as pupils get older, would go a long way towards developing entrepreneurial mindsets and skills. For instance, communication can be developed over multiple years, beginning with in-class engagement
4. **The Government should provide resources and funding for pupils to engage with entrepreneurial activity in schools.** Teachers already work very hard to deliver the national curriculum and often suffer from overwork. As such, adequate training for teachers in enterprise education must be provided on a consistent level across the country, and content introduced so as not to overwhelm educators before it even reaches students. For example, tailor-made resources could be made available online for teachers to use in lessons, as well as a curated advice service.
5. **The Government should provide incentives for businesses and local enterprise partnerships to support and engage with entrepreneurship education.** This can take the form of financial and social incentives for businesses that get involved with enterprise education at schools in their local areas, and even official championing and promotion of their business activities. Incentives could include the ability to set related expenses against tax or the use of an entrepreneurship litemark.
6. **Organisations seeking to engage young people should make use of reliable and representative role models.** Conventional approaches to showing young people entrepreneurial role models can in fact be alienating and push potential business founders away. Instead, role models should be drawn from the same communities as those engaging in enterprise education.



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Organisations

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Social Enterprise Academy
Young Enterprise



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