

Young Enterprise Trust

Leaders in enterprise and financial education

Profile



young
enterprise
TRUST

LEADERS IN ENTERPRISE
AND FINANCIAL EDUCATION

Young Enterprise Trust (formerly Enterprise New Zealand Trust) was established to promote an enterprise and financially literate culture among New Zealand school students.

Young Enterprise Trust exists to:

Cultivate a growing understanding of the value of enterprise and of the contribution that the individual can make both personally and collectively to businesses, to the economy and to society.

Promote, coordinate, educate and foster dialogue and programmes concerning the importance of industry, commerce, innovation and entrepreneurship in New Zealand.

Coordinate and correlate the efforts of organisations and individuals whose main interests include the promotion within New Zealand of social, personal, political, philosophical, commercial, industrial, financial, educational and practical aspects of industry and commerce.

Arrange, develop and assist the study of and the acquisition, dissemination and application of knowledge and information concerning industry, commerce, innovation and entrepreneurship in New Zealand.

Promote and stimulate public interest in industry and commerce within New Zealand, both in the public and private sectors.

Ensure that increasing numbers of New Zealand school students participate in quality enterprise and financial literacy education.

Transform New Zealand's future economic prosperity by graduating an enterprising and financially capable generation.





Young Enterprise Trust believes tomorrow's economic prosperity depends on having an education system which encourages students to develop positive enterprise and financial skills; attributes which will equip them for life.

We also believe that enterprise and entrepreneurship is more than the process of starting a business. It is about identifying, valuing and capturing opportunities. An entrepreneurial mind-set is crucial for all organisations – small or large, new or old, for-profit or not-for-profit.

Entrepreneurship and enterprise is about taking ownership, exercising initiative and leadership. It is the ability to chart progress in the face of uncertain outcomes and tight resources. It requires using business disciplines in a highly integrative way. It is about change: doing new things and doing things better.

And it is integrally linked to financial capability, both personal and business. Unless the financial consequences of choices are made explicit the real opportunity cost of making the choice is theoretical only.

Young Enterprise Trust is a non-profit organisation operating within a charitable trust structure. Funding is sourced primarily from corporate and private sources. We also receive valued support from Government.

The Trust works in partnership with New Zealand business on many programmes and events at a national and regional level.

Young Enterprise Trust works closely with Chambers of Commerce and Economic Development Agencies around New Zealand.



The Trust's Income

The bulk of income for Young Enterprise Trust is derived from private sector support (93%) although government organisations support the trust (7%).

Corporates and Philanthropic Foundations

ASB Bank
American Express
AUT University
ActionCOACH International Education Foundation
Business New Zealand
BP Oil New Zealand
Clemenger BBDO
CPL Print
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Lion Foundation
Massey University
Montana Catering
More FM
Movac
New Zealand Institute of Chartered Accountants
Renaissance Corporation Limited
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Todd Corporation
The Perry Foundation

Business Associations

New Zealand Chambers of Commerce
Economic Development Association NZ
Regional Chambers of Commerce - Auckland, Southland, Otago, Hawkes Bay, Tauranga, Gisborne
Business Development Associations - Waitakere Enterprise, Canterbury Development Corporation, Business Development Centre (Waikato), Education Taranaki, Enterprising Manukau, Wanganui Incorporated, Aoraki Development Trust, Vision Manawatu, Enterprise Northland, Destination Rotorua Economic Development, Enterprise North Shore, Core Education, EMA Northern, EMA Central, Canterbury Employers' Chamber of Commerce, Otago Southland Employers' Association

Government

Securities Commission	Retirement Commission
Reserve Bank	Inland Revenue
Ministry of Economic Development	Ministry of Education
Te Puni Kokiri	Ministry of Pacific Island Affairs
New Zealand Trade and Enterprise	Ministry of Youth Development





Students attending an Enterprise Day as part of the Lion Foundation Young Enterprise Scheme.

The Young Enterprise Trust Portfolio

Young Enterprise Trust programmes in enterprise and financial education are currently being implemented in over 50% of New Zealand's schools (from Year 1- 13) and the support we provide for them includes robust programmes linking where possible to the National Curriculum, teacher professional development, access to relevant qualifications, resource material and community support.

PRIMARY

- "ASB SmartStart" - Enterprise and financial education Initiatives

<p>Primary Enterprise Programme (PrEP)</p>	<p>An innovative, fun and integrated way of delivering New Zealand's curriculum. Students from Years 1- 8 (age 5 - 13) are engaged in designing and operating their own functioning community within the school. Students run ventures from manufacturing to advertising and performing arts. They form their own government, design their own currency and set up banking services. Through their exchange of goods and services they create jobs for one another. PrEP gives young people an understanding and appreciation of the economic and social systems that shape our lives.</p>
<p>Technology Enterprise Learning Link (TELL)</p>	<p>TELL is a two - four week programme for Year 1 - 8 students that links technology with enterprise, innovation and entrepreneurship. Students use design processes to develop product or service ideas then form a business. They produce business plans that include financial management and marketing. Students produce their products to sell at a Market Day.</p>
<p>Business for Kids (BfK)</p>	<p>A one-week enterprise holiday programme designed for students from Years 5 - 8. During the week young people review their personal skills and attributes, complete a Curriculum Vitae and apply for jobs. Within their ventures they appoint managers who become responsible for business planning, design, production, finance and marketing. At the end of the week a Market Day is held for the young entrepreneurs to buy and sell goods.</p>
<p>Financial Education (FED)</p>	<p>A suite of financial literacy and enterprise education resources that support the development of financial capability and enterprising skills and attributes with primary and intermediate aged students. Resources include board games, story books, economics lessons and teaching and learning tasks. Resources, assessment tasks and professional development to support the Ministry of Education's "Figure It Out" Financial Literacy books are an integral part of the package.</p>





SECONDARY

Enterprise Education Programmes

<p>Enterprise Studies Programme (ESP)</p>	<p>An experiential enterprise programme offered at Year 10 that targets the social studies, economics and technology curriculum areas. It is a proven and well-resourced programme with almost 12,000 participants in 2008. ESP is developed for the junior secondary school and takes student through a journey of teamwork, motivation and an experiential approach to learning - culminating in NCEA credits and two exciting enterprising competitions supported by BP Oil NZ.</p>
<p>Student Enterprise Learning Link (SELL)</p>	<p>A three-day business planning programme for Year 11 students, that involves them forming notional companies, researching and deciding on a product or service, writing a business plan and launching it in an oral presentation competition (Dragon's Den). This is an intensive, positive business experience - and for most students it is the first time they have encountered such experiential learning. Students learn by doing and whether they succeed or fail in the programme depends on the effort and enthusiasm they put into it.</p>
<p>Lion Foundation Young Enterprise Scheme (YES)</p>	<p>A one-year experiential business programme where students set up a real company, create real products or services, write a business plan, implement real marketing plans, earn real money and keep profits. This is not just an academic course but a relevant and exciting business journey for Year 12 and 13 students. YES is about working towards goals and taking the steps necessary to establish and operate a small business. The Lion Foundation Young Enterprise Scheme can now be offered through the technology curriculum as well as economics, accounting or business studies. This extends the subject options for students who wish to be engaged in enterprising activity.</p>





SECONDARY

Financial Education (FED)

Financial Studies	A course about financial planning and creating wealth. It aims to foster financial understanding, improve investor skills, and provide a format for designing a life strategy. Targeted at senior secondary students (Year 13), it takes a more analytical approach than the Financial Literacy Programme, and covers topics from student loans to financial planning and investment.
Financial Literacy Programme	The Financial Literacy Programme raises awareness about the financial cost of change. This teacher resource for Year 11-12 students consists of 10 topics, such as banking, saving and budgeting, that together develop a pathway to becoming financially literate. Taking an opportunity cost approach, students consider a range of options and make the best choice for their personal circumstances. Students acquire knowledge, skills and recognise their own values in the process of developing personal financial capability.
Money Stuff	A suite of activities delivering financial education in context for Year 9 - 10. The learning material is integrated into core curriculum learning areas such as Mathematics, English, Art, and an innovative Integrated Studies unit using an inquiry-based learning approach.
Your Money Sorted	Television New Zealand's "Your Money Sorted" DVD is packaged with accompanying teacher resources and student worksheets developed by the Trust. (Years 9-13).
KiwiSaver	A comprehensive teaching resource package designed to give students an insight into KiwiSaver at their specific level of understanding and relevance. The six lessons comprise of a number of activities using the Inland Revenue KS3 Employee information pack and Mary Holm's bestselling book - 'KiwiSaver: How to make it work for you'.

Other Enterprising Activities and Events

Young Enterprise Trust is also involved in a number of activities outside schools. The common thread for all these activities is promotion of successful enterprise.

Aspiring Principals' Leadership Conferences

Young Enterprise Trust offers programmes annually for aspiring primary and secondary school leaders. Business experts from various fields and sectors share their knowledge and insights on financial management, performance management, marketing, strategic planning and leadership skills.

Young Enterprise Alumni

A web site for Young Enterprise Alumni was established in 2002 to enable past Young Enterprisers to keep in touch, as a vehicle to update the whole community on successes and to provide a forum for future business links with other innovators. It is also a great site for current Young Enterprisers to identify and develop mentor relationships with previously successful Young Enterprisers.

The Hall of Talent was established in 2003 to celebrate outstanding achievements of Young Enterprise Alumni. Young Enterprise Trust identifies those who have been outstandingly successful against set criteria.

The Global Enterprise Challenge (GEC) is an opportunity for Young Enterprise students around the country to compete in an international enterprise competition. Students take up a 24-hour challenge to develop a product or service. This year the challenge will be issued "live" from Scotland in June, and New Zealand teams compete to be the winning team that goes on to represent our country against international competitors. The Global Enterprise Challenge is promoted internationally via the Careers Scotland web site, and is broadcasted live to participating countries. It gives New Zealand students the opportunity to work with and compete internationally with other entrepreneurs and fosters entrepreneurial attitudes. Since the GEC's inception eight years ago, New Zealand has won the world title three times - with the latest win being in 2008.

The Fairfax Media New Zealand Business Hall of Fame was launched by the Trust in 1994 to recognise outstanding contributions of people to business and to the nation. The Fairfax Media New Zealand Business Hall of Fame is supported by the Chambers of Commerce.

Each year up to eight successful New Zealand business people who have made a significant contribution to New Zealand society are recognised by their induction to the Hall of Fame.

With the support of a partnership with the University of Auckland Business School the Trust now has a whole wall at the Business School devoted to the Business Hall of Fame.





Mr Grumpy's Motor Car.



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To be nominated - November 2009				
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History of Enterprise New Zealand Trust/Young Enterprise Trust

- 1975** In 1975 the Chambers of Commerce established an economic education programme and underwent funding. The first three tasks were:
- to establish a fact base,
 - to expose the dangers of double-digit inflation and
 - to demonstrate the benefits of competitive enterprise.

Over several years a professionally interpreted survey of the health of business and a commentary was published. At the same time an annual Heylen poll was commissioned which sought public opinion about the image of business and the purpose and value of profit.

- 1978** Under the individual supervision and funding of Chambers of Commerce, Enterprise New Zealand launched the precursor to the Young Enterprise schemes in 147 schools nationwide.

- 1980's** Relations with 'education' were improving steadily. On the initiative and with the involvement of Enterprise New Zealand the first mutually acceptable Economic Syllabus for forms 3 to 7 was published following full testing and trials in schools.

- 1980** Air New Zealand Annual Awards for Enterprise and Entrepreneurship were established. As a result the two concepts of Enterprise and Entrepreneurship were increasingly recognised.

- 1981** The Young Enterprise Scheme (YES) was launched in Palmerston North with encouraging growth in numbers in its early years.

- 1980-83** Enterprise New Zealand accepted the challenge to produce a united voice from the private sector. Around 250 registrants attended the international Assemblies of Business in 1980 and again in 1983. A united, signed and publicly endorsed communique emerged, entitled "Towards Economic Growth" and "The Way Ahead" from representatives of every aspect of the private sector.

- 1986** Enterprise New Zealand Trust was formed in 1986 for several reasons, the most valuable of which may have been the desire to have broad involvement within the public and private sector. After a short time the Chambers of Commerce relinquished their majority control of the new trust.





1990's During this period, the Trust, as we see it today, developed under the stewardship of Ken Baker, Executive Director. He believed every student should experience enterprise education while at school. Additional programmes were developed for junior secondary and intermediate and primary students. Financial Literacy also became a focus for the Trust. International links with organisations working in similar areas were made, providing inspiration and benchmarking opportunities and assisting the Trust to become a world leader in enterprise education. The Fletcher Trust became a foundation supporter of the Young Enterprise Scheme.

2000's Numbers of students continued to grow rapidly, particularly primary aged students involved in PrEP. The Ministry of Education supported the professional development of primary teachers in enterprise education. The Lion Foundation undertook to support the Young Enterprise Scheme while the Fletcher Trust became the major supporter of the Primary Enterprise Programme (PrEP). In addition, BP has been a long time supporter of the Enterprise Studies Programme (ESP).

In the mid 2000's enterprise and financial education finally came to be recognised in the New Zealand National Curriculum. At the same time they enjoy increased recognition as important learning areas by a wide spectrum of the community. This has resulted in an expanding Enterprise New Zealand Trust community of interest.

1 Jan 2009 Enterprise New Zealand Trust officially changed its name to Young Enterprise Trust.

Young Enterprise Trust became the New Zealand representative of Junior Achievement Worldwide.



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