

Enterprise Matters

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Can you go from 'Skint to Mint'?
Long Bay takes an innovative approach!
BP Competitions 2010!

young
enterprise
TRUST

LEADERS IN ENTERPRISE
AND FINANCIAL EDUCATION



A message from Terry Shubkin, Chief Executive

As I write this message, I reflect back on the path that brought me here.

For many years I have held the personal belief that enterprise skills are useful for all people, young and old. Furthermore, I believe that increasing these skills in young people will improve not just the lives of those individuals but will create economic and social benefits for society as a whole.

Enterprise skills are often seen as a nice addition to other areas of curriculum. But who is to say that being an entrepreneur is not a valid alternative to becoming a doctor or lawyer, pursuing a career in IT or public service, or developing a trade such as plumbing or tiling? To explore this concept further, who is to say that having enterprise skills isn't complementary to learning a profession or developing a trade? A plumber may set up their own company; a doctor may go into private practice. In both cases, a sound understanding of business will determine whether they are successful in making the transition from employee to employer, from staff member to manager.

As for financial education, the need to bring this into the school system goes a step further. Financial literacy is a pre-requisite for developing strong enterprise skills. But more importantly it is a requirement for a financially sound society. It extends beyond the business world and into every individual's personal life. It can make the difference between an individual or family getting ahead in life or suffering in the face of financial stress.

There are few times in life that you have the opportunity to devote yourself to something you truly believe in. The vision of the Trust is one that I am personally passionate about and I feel privileged to be able to lead the team into the next period of time.

I have been fortunate to come in at a time where I could witness students in action at the FedEx International Trade Team Challenge, to attend the Fairfax Media New Zealand Business Hall of Fame dinner and to view student companies at the Auckland Trade Fair all by the end of my first official week.

When I was at the Auckland Trade Fair, I met many impressive young students. One in particular gave me cause to stop and consider what the Trust is all about.

This particular young man was from Westlake Boys' High School. When I introduced myself his face lit up and he proceeded to tell me with great delight how much he loved the Lion Foundation Young Enterprise Scheme. I laughed and replied that he had to say that now that he knew who I was. I asked him what it was that he loved about YES. His answer was that it was about having dreams and that being a YES student inspired him. He went further to say that the more he was part of YES, the more he accomplished; and the more he accomplished, the more he saw what was possible and the more he was inspired.

On reflection I realised that is the difference between what we strive for and what we do. Our vision remains to promote an enterprise and financially literate culture among young people. The real value comes in understanding how we do that. We achieve our vision by encouraging young people to dream, by inspiring them to follow their dreams and by giving them the skills and experiences to help them succeed in those dreams.

Our reward is seeing these talented young people in action and knowing that our future lies in very capable hands. To all the students out there, thank you for your hard work, for your talent and most important for inspiring us in return.

My appreciation and admiration goes out to all the members of the extended Young Enterprise Trust family who make it possible for us to do what we do. Our vision is only achieved as a result of the collective efforts of all from those who work in schools, our partner organisations, our staff, our board, our sponsors and our Supporters' Council.

May each of you continue to follow your own dreams and inspire others to follow theirs.

ASB SmartStart

Primary Enterprise in Action:

Breeding West Auckland's Future Entrepreneurs at PrEP Market Day

Press Release - ACG Sunderland School & College

16 June 2010, Waitakere. Most parents will remember doing times tables and basic mathematics at primary school, but few will recall creating CVs, applying for jobs, designing currency, marketing products, investing the profits, opening a bank and creating an entire economy.

How times have changed. That is precisely what the children at ACG Sunderland have been doing this term. Culminating in a Market Day on June 25th, the students have been part of the PrEP (Primary Enterprise Programme), which engages all Year 1 to 6 students in the design and operation of their own functioning community. Students run ventures in a variety of professions and design and produce a school-based currency, with one venture providing a banking service.


Through their exchange of goods and services, they create jobs for one another. Students earn an income for their work, then make decisions between personal consumption and saving and investing school money in their ventures. It's a wonderful programme for real-life education and laying the foundations for the financial literacy skills they will need in the future.

Financial literacy is about learning the value of money and developing the understanding, confidence and motivation to make fiscal decisions. "For students at ACG Sunderland, financial literacy has made up an important part of the curriculum for the past four years. Finding creative ways that engage students' minds in financial concepts is the key to creating a deeper and more thorough understanding of making effective decisions around the use and management of money," says ACG Sunderland Primary School Principal, Kent Favel. Sharron Buer from Young Enterprise Trust says, "Through their learning experiences, students develop the understandings, skills, competencies, and attributes that equip them to be innovative and entrepreneurial. Through their participation in learning experiences in the school or community, they learn how to be active, informed and responsible citizens."

Kent Favel is sold on the PrEP concept and the broader opportunities and integrated learning it provides. He says, "While students learn about financial literacy, in the greater scheme of the programme they are learning how to contribute



ACG Sunderland PrEP Market Day
Aimee Puckey (7 years old), Leata Tana-Williams (8 years old),
Isabella Ake (7 years old)

NEWSFLASH - Video Competition  **EUREKA**
URBAN ADVENTURE WEAR

'Celebrating Entrepreneurship'

Young Enterprise Trust in partnership with Eureka Clothing Limited, is running a competition for schools involved in the Primary Enterprise (PrEP), Technology Enterprise Learning Link (TELL), and Business for Kids (BfK) Programmes.

This is a great opportunity for your students to be inspired, think creatively and put their information technology, marketing and enterprise skills into practice.

Prizes include: digital video cameras, digital still cameras, clothing and Whitcoulls' vouchers.

Entries close Friday 12th November, 2010

For further information visit the Young Enterprise Trust ASB SmartStart homepage:

www.yetrust.co.nz or email:
sharron.buer@yetrust.co.nz

positively to the development and well-being of the society in which they live. Building strong communities starts by learning to be a responsible citizen and these concepts need to be learnt and practiced at this age."

With an exchange rate of \$NZD 1 to 4 Sunderland flyers, parents can expect to bring approximately \$10 on the day to experience the wares of various businesses. And what will be for sale? A sneak preview revealed cookbooks (with CD Roms), handmade chocolates, and for the younger siblings in the family, pet rocks. A far cry from the proverbial lemonade or feijoa stand at the end of the street.

REMINDER - It's not too late to enter the ASB Community Enterprise Competition

The competition is open to Years 7 and 8 students.

The work for this competition can be completed in 15 - 20 hours of curriculum time.

Entries close on Monday 27th September.

There is a fantastic prize pool of over \$7000 to be won!

For further information email:
sharron.buer@yetrust.co.nz

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Primary Enterprise Education

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Financial Education

Can you go from “Skint to Mint”?

Before your students leave school, do they know how to invest their savings to the best advantage? Will their savings be safe? How will they know? What can you and they do to learn about investment, risk and reward?

A new exciting way to come to grips with such important issues is to learn how to play Skint to Mint - the game of calculated risks and rewards.

“Skint to Mint” is a board game, created by the Reserve Bank in conjunction with Young Enterprise Trust. It is targeted at secondary school students. Visually exciting and modern in approach, the game is designed to help teach students about making informed investment decisions based on understanding the risk and reward they are taking on.

The game has two playing levels, basic and advanced, so it is accessible to secondary students of all ages. Throughout the game, players will have opportunities to buy and sell investment products such as KiwiSaver (superannuation), shares, term deposits, bonds, debentures, and property. When investment products are purchased, players will assess the level of risk they are taking on compared with the return the products offer.

Risk comes in several forms. One form is the roll of the dice. Depending on the dice roll, investment products may increase or decrease in value or they may remain constant. Credit ratings are assigned to term deposits, bonds, and debenture products, which are an effective tool for assessing risk.

Another form of risk is the events over which the player has no or little control. What happens to Retail and Agricultural shares when Wellington experiences a major earthquake? What about those Agriculture shares when there is a world food shortage?

By playing the game, students will have the opportunity to recognise what risk is, work out ways to manage those risks, understand some of the different investment types on offer, and build up a suitable investment portfolio and plan for the future.

Sounds like a good way to learn an important life skill!!! Register now. Download the registration form at www.financialeducation.org.nz and select Professional Development.



Wanganui Collegiate students trial the game



Students recording their investment results after playing the game

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Professional development for “Skint to Mint”

- When?** November/December 2010.
- Where?** See registration form for venues throughout New Zealand.
- Who should attend?** Teachers of Financial Education, Business Studies, Mathematics, Accounting and Economics, Careers, Gateway, Transition, and anyone interested in teaching about Investment.
- How much?** Free.
- What is provided?** Full training on use of game, Facilitator’s guide and lesson planning to complement the game, and five free copies of the Skint to Mint board game to take away for each school.

Student Enterprise Learning Link

BusinessNZ Business Planning Experience



Long Bay takes an innovative approach!

Eighty-two students from the Business Faculty at Long Bay College recently participated in a SELL programme with a difference. Following on from Wellington College (Term 1) and Edgewater College (Term 2) who delivered SELL with a focus on the Planning Achievement Standard 1.6, Long Bay College Business teachers Hillary Bryant and Jackie Smith, decided to deliver SELL with a focus on the new 'Marketing Mix' Business Studies Achievement Standard 1.4.

An added bonus for the students was the opportunity to earn three Level 1 credits from this new National Curriculum subject. National Director of SELL, Ewan McLeod, commented, "We are always excited about working with innovative schools like Long Bay College. The staff were keen to deliver our SELL programme, but with the focus on Achievement Standard 90840. Long Bay College was the first school in NZ to take this option of presenting a SELL programme with this emphasis and we appreciated this collaborative vision. The students won in two ways - participating in a fun practical programme with the chance to earn credits for their NCEA!"

At the end of the three days, students presented their business idea to four different judges from the local community and a senior staff member from Long Bay College. Winners on the day were the "Currie & Co" Team with a combined heart-rate monitor, personal alarm, and watch which was targeted at elderly people. Students in the winning team were: Thomas Currie (CEO), Eden Corbett, Hamish Kendall, Robert Fourie, Luan Meaker, Tyler Regtien, Petter Taulima, and Garrick Wise. The Currie & Co Team won first place for the "BusinessNZ" Best Business Plan award, and were also the recipients of the "EMA Northern" award for Teamwork.

Business Teacher, Hillary Bryant said, "All the



Eden Corbett and Petter Taulima preparing for their 'Dragon's Den' presentation

teams produced high-quality work and the presenters commented on the professional standard of behaviour and work that the students were producing. I would like to make a special thank you to our Young Enterprise Trust presenters, and our judges: Julia Parfitt (Deputy Mayor, North Shore City), Nick Kearns (Unitec), Ian Munro (Urban Associates), & Nikki Hattam (Ray White Browns Bay)."

Schools in Term 4, delivering SELL at Year 10 level, may consider using this focus as a great way to market Business Studies in their senior school option programmes, and capitalise on SELL earning their students Level One credits. A new booklet to support the delivery of Achievement Standard 1.4, and an assessment activity, assessment schedule and judgement statement will be available for purchase in Term 4. Schools interested in purchasing this package can contact: Ewan McLeod, ewan.mcleod@yetrust.co.nz, Mobile 021 192 3355.

REMINDER: All schools wishing to apply for SELL in 2011, must complete and return a registration form, available from the SELL web page, by Friday, 3rd September.

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Lion Foundation Young Enterprise Scheme

Play it Strange and Young Enterprise Trust collaborate

Watch out for your copy of original albums from our YES artist and repertoire companies this year. We are working with Mike Chunn, CEO of "Play it Strange" to offer Lion Foundation Young Enterprise Scheme students the opportunity to learn about the music industry.



Mike Chunn and industry experts

Play it Strange encourages original song writers and this year for the first time launches the "NZ Rockshop Album of the year" in association with Young Enterprise Trust.

To participate, students who are enrolled in the YES programme next year will be able to act as artist and repertoire companies, sourcing original songs from their own school and taking their albums to market. The artist and repertoire business covers all product decisions (selection of content, musicians and production) as well as all marketing, promotional and sales activities.

This year we have companies at Rangitoto College, Orewa College and Lynfield College trialling this option. The companies have successfully completed business plans and oral presentations. They have produced their albums and are now taking them to market.

A workshop was organised in the school holidays so that students could learn about all aspects of the business. Representatives from SONY music, a concert promoter, music



Students attend an Enterprising Music Workshop in Auckland

publicist, music manager and online distributor joined with Mike Chunn to provide advice and information. This information was collated and will be made available for students and teachers as a resource for 2011.

Albums will be judged based on the product and production, with business performance judged through the outcomes in the annual report. "Enterprising Music" provides an opportunity for students to learn about the commercial industry and businesses associated with this creative sector.

Music teachers are encouraged to provide technical and mentoring support to the YES businesses and to encourage their passionate music students to select Business Studies and the YES scheme in 2011.

The results of this trial will be seen at the 2010 National Awards where one company will take out the inaugural excellence award in Enterprising Music.

If you are interested in following the Enterprising Music programme; email robyn.borne@yetrust.co.nz with the subject line "Enterprising Music - tell me more."

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Annual Competition to find TEAM NZ 2010

Our international titles from 2009 will be defended by a stunning group of Lion Foundation Young Enterprise students in Singapore. Seventy two students completed the first round of the FedEx JA International Trade Challenge at Massey University in June and eleven went on to the semi final at the FedEx headquarters in Auckland. Follow TEAM NZ 2010, Grace O'Rourke, Kruger Schaumkel, Katelyn Hendirkse, Sophia Faure, Ben Braid and Joseph Payne on:

<http://www.facebook.com/pages/FedEx-Express-Junior-Achievement-International-Trade-Challenge-New-Zealand/122734594426594?ref=sgm>



L to R: Kruger Schaumkel, Tony Dixon, FedEx and Pavel Granger



Team ActionCoach



Team ASB



Team Renaissance



FedEx Express/JA Trade Challenge semi-finalists at FedEx headquarters



THE FAIRFAX MEDIA NEW ZEALAND BUSINESS HALLOFFAME

The Fairfax Media New Zealand Business Hall of Fame was established in 1994 by the Young Enterprise Trust to recognise and celebrate individuals who have, through enterprise, made a significant contribution to the economic and social development of New Zealand.

On 28 July, more than 450 guests gathered at the Hyatt Regency Hotel in Auckland for a gala dinner in honour of the six 2010 laureates. Further information about the Fairfax Media New Zealand Business Hall of Fame is on the website: www.businesshalloffame.co.nz



Kruger Schaumkel, Westlake Boys' High School, Young Enterprise Ambassador



Sir Peter Charles Leitch pictured left with Joseph Payne from Macleans College, Young Enterprise Ambassador



Allen Williams, Chief Executive, Fairfax Media



The 2010 Fairfax Media New Zealand Business Hall of Fame laureates, or laureate representatives from L to R: Sir Peter Charles Leitch, (William) Douglas Goodfellow, (Ernest) Roy Savage, Suzanne McKellor; daughter of Sir John Moody Albert Llott, Sue Holden; great, great niece of Sir Ernest Hyam Davis, Simon Stammers Smith; great, great grandson of Bendix Hallenstien

Enterprise Studies Programme

\$500 BP Gift Cards Prize

Congratulations to Monique Van Stockkum of Pompallier Catholic College in Whangarei, the winner of the draw for a \$500 BP gift card for early registration into ESP.

Media Winners

We received many published articles for the media competition based either on the BP Community Enterprise Project or the ESP Market Day. All entries were placed into a draw and the three lucky winners are; Michelle Chapman at Springbank School, Kerikeri; Michelle Diack at Southland Girls' High School and Simon Murray at Diocesan School for Girls. Congrats! They have each won a Canon 10 megapixels digital camera, 32 MB memory stick and \$100 cash.

We thank BP New Zealand for their generosity, commitment and ongoing support for the Enterprise Studies Programme.

JA Skills Programme

Young Enterprise Trust, in association with Junior Achievement Worldwide and Manpower Inc. delivered a one-day workshop based on the highly successful JA Success Skills® programme. This event was limited to 100 ESP students in the Wellington region - St Bernard's College, Lower Hutt; St Mary's College, Wellington and Tawa College, Tawa who were enthusiastic and energetic participants.



BP Competitions 2010

- The **BP Community Enterprise Project** and the **BP Innovation** entry forms can both be found on the ESP web page of our new look web site. www.yetrust.co.nz
- The overall 2010 winners of both the competitions will be flown to Wellington for an all expenses paid **'Enterprising Capital Experience'** on the 18th and 19th November.

The BP Innovation competition now allows students to submit their entries as a Word document or as a six minute DVD clip. To make the entry to the BP CEP competition easy for students to complete independently and with minimum teacher input, we have **"Study Guide Four - A guide to entering the BP Community Enterprise Project competition"**. Contact fiona.cornish@yetrust.co.nz for details or to purchase.

We hope that all schools who hold Market Day in Terms 3 and 4 will register their numbers with the Trust. Please send us your Market Day date and we may be able to visit you. Don't forget to take lots of photos. The main advantage of registering is that we can then provide ongoing support and on line resources for the rest of the year and your students can enter the BP competitions for some awesome prizes.

Young Enterprise Trust thanks the individuals, organisations and staff who provided information, articles and photographs for this publication.

For all enquiries or to receive extra copies of Enterprise Matters, please contact Janet Hunt, National Director, Young Enterprise Trust, P O Box 31545, Lower Hutt, or email janet.hunt@yetrust.co.nz

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