



Federation of Small Businesses
Ffederasiwn y Busnesau Bach
Wales' Leading Business Organisation
Mudiad Busnes Blaenllaw Cymru



FSB Wales:
Youth entrepreneurship

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Foreword

Youth entrepreneurship has been a subject of rich discussion in recent years, not least because a UK-wide study, the Global Entrepreneurship Monitor (GEM), has shown levels of early-stage entrepreneurial activity amongst Wales' young people have trebled in the past ten years. These findings are particularly pertinent compared with other parts of the UK, where entrepreneurial activity for young people is significantly lower.

Commentators have, rightly, been quick to draw a correlation between current and former Welsh Governments' activities in this area and the demonstrable rise in early-stage entrepreneurial activity. There is no doubt that the Welsh Government's Youth Entrepreneurship Strategy Action Plan (YES Plan) has certainly succeeded in putting entrepreneurialism on the map for young people and engaging and empowering young people, at different stages in their education, to consider entrepreneurship as a career option.

But despite these clear successes, Wales still suffers from a relatively low business birth rate compared to other parts of the UK and we would welcome effective enterprise education culminating in business start-ups further down the line.

We are of the firm belief that 'learning by doing' is the best approach to entrepreneurship education. Wales needs more entrepreneurs and it's the duty of decision-makers to ensure that a culture of entrepreneurship is embedded into the minds of young people as they progress through their educational journeys.

Janet Jones
Welsh Policy Unit Chair, Federation of Small Businesses

"We are of the firm belief that 'learning by doing' is the best approach to entrepreneurship education"

1. Introduction

Since the 2007 credit crunch and the double dip recession that followed, Wales has recorded a year on year fall in the number of registered business births and an increase in the rate of business deaths (Statistical Bulletin 2012)¹. This has resulted in a steady decline in the overall number of registered businesses in Wales over the last five years, which has been accompanied by declining confidence in the future economic and business outlook amongst small businesses in Wales (FSB 2012)².

Despite this, a recent report by the Global Entrepreneurship Monitor³ (GEM) suggests that early stage entrepreneurial activity⁴ amongst young people aged 18 – 29 increased steadily between 2002 and 2011. Entrepreneurial activity amongst this age group in Wales was particularly high in comparison to young adults in England, Scotland and Northern Ireland during the same period. This possibly reflects the Welsh Government's focus on entrepreneurship policies aimed at young people during the same period.

The findings of the GEM report suggest that a relatively strong entrepreneurship culture has existed amongst young adults in Wales over the last decade. To assess whether this culture is likely to continue in the future, the FSB commissioned Arad to undertake a short research study gathering the views of a small sample of young people, currently in full time education, to assess their aspirations to become entrepreneurs and to establish their own business in the future.

The findings provide an indication of current attitudes towards entrepreneurship among young people in Wales. These findings are considered alongside those presented in recent Global Entrepreneurship Monitor special reports⁵. Drawing on these sources of information, the report develops some additional conclusions relating to areas of support and focus that might encourage young people to consider options for their own business start-up in the future.

1.1 Key points raised

- Young people interviewed associated the term entrepreneur or entrepreneurship almost exclusively with famous figures such as Lord Alan Sugar or other very successful, rich or innovative individuals.
- Aspirations for starting a business at some point in the future was highest amongst younger age groups interviewed (11 to 12 year olds) and lowest amongst older age groups interviewed (17 to 21 year olds).
- The ability to access and manage money along with good communication skills were considered the main qualities required to start and run your own business.
- Independence from employment and the opportunity to be in control were considered to be the main benefits of entrepreneurship. These were accompanied by opinions that entrepreneurship offered the opportunity to make relatively large amounts of money.
- The main barrier to entrepreneurship was perceived to be the financial risks associated with starting a business. This was accompanied with a general fear of failure amongst those interviewed and a lack of confidence in the current and future economic outlook. Some also noted that they would not know what first steps to take in starting their own business and that this in itself was a barrier.
- Most of the young people interviewed who had already received some form of enterprise education had enjoyed the experience. Some of the older age groups noted that they would welcome more 'real' examples or experience of entrepreneurship.
- A culture of entrepreneurship does exist among the sample of young people interviewed across Wales interviewed although this is often challenged by their negative outlook of the current economic climate. It would appear from the findings of this study that further support in the form of practical business and enterprise education and experience targeted at older as well as younger age cohorts within schools and colleges would be beneficial.
- Further focus of entrepreneurship or self employment options within careers advice sessions aimed at young people is also likely to further promote the culture of enterprise and entrepreneurship amongst young people in Wales.

1.2 Methods and approach

The findings are based on discussions held with year 7, 11 and 13 school pupils and a group of university students during September 2012.

Those interviewed were asked what the term entrepreneurship meant to them and asked to name entrepreneurs of whom they were aware.

The young people participating in these discussions were also asked whether starting a business was something that they would consider doing at some point in the future. This was followed by questions based around what they considered to be skills and qualities required to become an entrepreneur as well as the opportunities and challenges associated with starting a new business.

School pupils were interviewed from the following schools:

- Ysgol Y Preseli
- Ysgol Gyfun Cymer Rhondda
- Bryn Celynog
- Treorchy Comprehensive
- Cwm Rhymni
- St John Baptist
- Ysgol Gyfun Llanhari

In total the views of 214 pupils and students were gathered, of which 72 were year 7 or 8 pupils, 92 were year 10 or 11 pupils and 44 from year 13. A focus group discussion was also conducted with a group of six higher education students from Cardiff University.

2. Fieldwork findings

The sections that follow outline the views gathered from the young people interviewed. They are presented under the themes that were commonly used in all discussions with all age groups. Variations in responses are highlighted to outline differences in attitudes amongst different age cohorts.

2.1 What does the word ‘entrepreneur’ mean?

Pupils across all schools visited were asked at the outset what or who they associated with the term entrepreneur or entrepreneurship. Some were not familiar with the term at all but, for the majority, the common responses among all age groups were either Sir Alan Sugar or Theo Paphitis and the other ‘dragons’ from the TV series Dragon’s Den. Other well known and successful business people including Bill Gates, Mark Zuckerberg and Sir Richard Branson were also mentioned.

When asked whether they could think of local entrepreneurs, most groups struggled initially to offer any suggestions. On further questioning, however many noted that they had parents, family members or friends who had started their own businesses and could be described as ‘entrepreneurs’. When pupils considered entrepreneurship in this wider context, they provided examples of entrepreneurs in a wide range of settings and sectors.

Overall however, young people did not associate local business people, sole traders and independent shopkeepers etc. as entrepreneurs in the same way as they might the more prominent businessmen they are used to seeing on TV screens.

A few individuals from older age groups (mainly year 13 pupils and HE students) questioned whether the term entrepreneur applied to local business owners. For them the term related exclusively to very successful, rich or innovative business people.

The group of higher education students also viewed starting a new business as an alternative option to be taken only if alternative employment could not be found.

“You hear more about the successful people – the famous ones. You don’t hear much about local business people”.

(Year 11 pupil)

Findings from the GEM research also note that necessity-driven start-ups have increased during the recession period. However, the GEM research also concludes that this entrepreneurial drive constitutes a relatively small proportion (15%) of all business start-ups in the UK and that the main focus remains on opportunity-based start-ups.

It would appear that the term entrepreneur for many young people is associated with distinct stereotypes.

The association of an entrepreneur as someone who is stern, "hard nosed" and rather unpleasant was also common amongst a number of year 13 students. Furthermore, these were characteristics that did not appear to appeal to those who expressed these views and did not appear to describe a person whom they would aspire to be.

"My uncle's a plasterer, but I don't think of him as an entrepreneur."

(Year 11 pupil)

2.2 Aspirations of starting a business

All pupils and students were asked whether they had considered or had aspirations of starting their own business at some point in the future. A summary of the overall results obtained is outlined in table 1 below.

Table 1 – Pupils who had considered starting their own business at some point in the future.

School	Yr 7 / 8	Yr 10 / 11	Year 13	HE
Ysgol Y Preseli	4 out of 14	0 out of 10	1 out of 12	
Ysgol Gyfun Cymer Rhondda		5 out of 22	2 out of 5	
Bryn Celynog		12 out of 50 (individual discussions and groups)		
Treorchy Comprehensive	11 out of 27		1 out of 6*	
Cwm Rhymni	3 out of 8	3 out of 10	1 out of 7	
St John Baptist	6 out of 23		3 out of 15	
Cardiff University				3 out of 6
TOTALS**	33.3%	22%	18%	

* a further 2 year 13 pupils in Treorchy noted that they had previously considered starting their own business but no longer thought this was an option for them

** It should be noted that these figures are based on small sample and cannot be considered statistically significant

Enthusiasm or aspirations to start a business were highest amongst the younger age cohorts (year 7 and 8 pupils) interviewed. The findings summarised in table 1 above outline that fewer of the year 11 and 13 pupils interviewed considered starting their own business compared to year 7 and 8

"An entrepreneur is someone who has invented a new product and becomes rich by selling it."

(Year 13 pupil)

pupils. These findings only represent a small sample of school pupils in Wales and, as such, no firm conclusions can be drawn from them. However, they do suggest that enthusiasm for starting a business declines as pupils progress through school and that this may warrant further research.

As previously stated, the research found some very positive attitudes towards becoming entrepreneurs among younger age groups. Some year 7 pupils had definite business ideas they would like to pursue in the future while others simply liked the idea of running their own business. Among the aspects of starting their own enterprise that appealed to younger pupils was the prospect of being their own boss, the freedom to do what they wanted and opportunities to make money and travel.

The benefits to individuals of starting their own business were also recognised amongst year 11 pupils.

One year 11 student reported that she is considering setting up her own hairdressing company after leaving school and has been inspired to do this by the hair salon owner that she is currently undertaking a hairdressing course with. Another year 11 pupil also outlined her ambition to start her own photography business in the future. Again the idea was inspired from her own interest in photography and her work experience with a local photographer.

Neither of these pupils had considered establishing their own business as an option prior to these work experiences. Examples such as these suggest that local role models from the business world can have a positive influence on the aspirations of young people to start their own business.

On the other hand, some of the findings suggest that negative experiences from the world of work can have a detrimental effect on entrepreneurial aspirations. One example of this came from a year 11 student who had completed a work placement at a motor mechanic garage. Prior to the placement he had aspirations of pursuing a career as a mechanic and possibly establishing his own garage in the future. However, he did not enjoy the placement and as a consequence no longer considers this as a career option.

Further examples of real-life experiences deterring young people from considering starting up their own business were gathered from a group of year 10 students. The group reported that they did not have any aspirations of starting their own business despite the fact that most of them either had parents or other close relatives who ran their own business.

The group could appreciate the potential opportunities or benefits associated with running their own business including the sense of achievement of starting something new, being their own boss, doing things their own way as well as being able to work flexible hours if they wanted. However, they were of the opinion that the barriers or disadvantages (examples of which are outlined in section 2.4) outweighed these advantages.

The examples outlined above suggest that contact with the real world of enterprise enables young people to make informed decisions relating to whether or not entrepreneurship is a realistic option for them.

“Starting a business is more for people who can’t get jobs in large companies.”

(HE students)

“The word entrepreneur makes me think of someone serious wearing a suit and carrying a briefcase.”

(Year 13 pupil)

Aspirations of starting their own business was lowest among the groups of school sixth formers (year 13 pupils) interviewed. Most interviewees across this school year associated starting a business with trades such as building, carpentry or hairdressing; trades that few, if any, had interest in pursuing as a career. Instead many had aspirations of becoming professionals in areas such as education, medicine, engineering, and law. In their view these career paths did not lend themselves to entrepreneurship opportunities or options.

When prompted further, some recognised that there may be opportunities to start a future venture of their own but in their view this could only happen after they had built up sufficient experience within their chosen career path. Even this prospect was not met by a large amount of enthusiasm by others in the group. Some noted that to enable them to consider starting their own business they would appreciate gaining access to examples of individuals who have established a business in their area of interest or study (see section 2.5).

Among the small group (six individuals) of higher education students interviewed, three claimed that they would consider setting up their own business after graduating; indeed one had already started a small software company. However, they saw this as something they would pursue on the basis of necessity as opposed to opportunity. Those who had considered setting up their own business viewed this option as a means of developing their employability skills and gaining experience in their chosen field. As such they considered self-employment as a short-term alternative route or stepping stone towards gaining future employment.

Most of all those interviewed who outlined that they did not have any aspirations of starting their own business in the future based this decision on the perceived barriers and risks of doing so (see section 2.4). However, for many it was simply not something that they had ever considered as an option. This latter point was consistent across all age groups, suggesting that more could be done to introduce entrepreneurship to young people as something they could consider as part of their wider career options.

HE students interviewed who did not consider entrepreneurship as an option cited a lack of ideas, the need for initial investment and difficulty in getting started as reasons not to follow this route.

2.3 What is needed to be an entrepreneur / business owner?

All age groups consulted were asked what skills and qualities they considered were necessary to start and run their own business. The common responses provided are summarised in the word clouds below. The word clouds illustrate the most common words and terms used by groups across each age group.

References to money were often made by all groups. Most groups were of the opinion that new enterprise start-ups required money in the form of initial investment and that successful entrepreneurs and business owners needed to be skilled at managing money. This was also linked to references of the need

***“Starting your own business could give you the opportunity to choose who you work with.”
“You can create jobs and support your local community”***

(Year 7 pupil)

“You’re not dependent on other people for work. You are in control.”

(Year 11 pupil)

to be good at maths made by younger age groups and references made to the need for management and accountancy skills made by older age groups.

Being able to communicate effectively was also considered to be a necessary skill for a successful entrepreneur. As with money the term 'communication' was used consistently across all groups interviewed. References were made to the need to be able to communicate effectively with potential customers in order to 'sell yourself and your products.' Communication was also deemed to be important in order to demonstrate a position of authority within the business.

The need to have a good product or idea or to be 'good at what you do' was also a requirement identified across all groups. Terms such as 'determined' and 'disciplined' were used more prominently amongst older age groups, often reflecting on the more stereotypical image of the stern, suit-wearing entrepreneur.

2.4 Perceived barriers to entrepreneurship

The majority of year 13 students identified financial risks associated with starting their own business as the main barrier or challenge that would deter them from starting their own business. Fear of failure was the most common challenge or barrier identified across all groups as the main deterrent to starting their own business.

Location was also considered to be a barrier to entrepreneurship amongst some of the year 13 groups interviewed. Some were of the opinion that being located in rural areas of Wales restricted opportunities to start a business. While they considered that it may be possible to start relatively small businesses in rural areas, in their opinion larger, successful companies needed to be located in or near big cities. Location near to a sufficiently large customer base was considered to be important in establishing a successful business and this could only be achieved by locating in or near heavily populated areas, preferably London or at least Cardiff.

These confidence issues are consistent with some of the GEM research findings which indicate that a lower proportion of UK non-entrepreneurs (compared to France, Germany and the USA for example) believe that good business start-up opportunities exist near where they live. The proportion is even lower in Wales and is the second lowest in the UK (see table 2 on page 13).

Coupled with this, the fear of failure, as a preventative factor to business start-up, is relatively high in Wales compared to England and Scotland with only Northern Ireland recording higher levels. These findings indicate that potential business start-up confidence is relatively low among working age adults in Wales and that this may also be reflected in the views of younger people.

"It's hard to get experience with a large company so it's a good way of getting experience and helping with your future employability."

(HE students)

"People have a fear of failure. What if it didn't go well and you ended up bankrupt."

(Year 12 students)

Year 7/8 word cloud



Year 10/11 word cloud



Year 12/13 word cloud



Table 2: Perceptions of entrepreneurship among non entrepreneurial active individuals in the UK Home Nations

	England	Wales	Scotland	Northern Ireland	UK
There are good business start up opportunities where I live in the next 6 months	29.3	17.7	24.8	15.7	27.9*
Fear of failure would prevent me from starting my own business (for those who agree there are good start-up opportunities).	41.2	48.9	38.0	52.1	41.4

Source – (GEM UK APS 2011).

The current economic climate was considered a barrier by some year 10 students, many of whom claimed that constant reports of the credit crunch and poor economic prospects had diminished their optimism of starting their own business. One student noted that she had witnessed the strain and pressure experienced by her parents in running their own business and managing cash flows etc. and that this had actually put her off the idea of establishing her own business in the future.

A few of the year 10 and year 13 students noted that they would not know where to start in setting up their own business. They stated that although they had been involved in some enterprise education activities this did not give them a real sense of how they could start a 'proper' business. They noted that their lack of knowledge of how to apply the process of starting a business in a real-life situation would deter them from considering entrepreneurship as a realistic future career option.

A few of the year 10 students noted that they considered starting their own business to be something they would have to do on their own and that working as part of a larger team within a company or organisation was more appealing.

For some year 13 pupils the concept of starting a business as a small venture was not something that appealed to them. They were of the opinion that gaining employment in a relatively large company or establishment would enable them to be part of something big. In comparison they considered starting a business as being part of something relatively small which possibly lacked the same degree of kudos.

Other deterrents or barriers identified by participating pupils included the expectations of others which would potentially steer them away from considering becoming an entrepreneur. This suggests that any efforts to influence the attitudes of young people towards a more entrepreneurial culture may need to focus beyond the direct reach of young people themselves and to parents and others who guide young people in their decision-making.

“You need to be able to talk to people, to haggle and win customers...you need to show everyone who's boss!”

(Year 7/8 pupils)

“I wouldn't have a clue where to start.”

(Year 13 student)

A few considered the prospect of starting their own business to be simply beyond their capabilities. Some of the higher education students interviewed were of the opinion that they could not think of good business ideas and that for this reason they would not consider becoming entrepreneurs.

2.5 Encouraging an entrepreneurial ethos

In recent years the Welsh Government has focused on raising the awareness of young people towards entrepreneurship and developing entrepreneurial skills through the Youth Entrepreneurship Strategy and Action Plan. This section explores what other support and influences would encourage young people in Wales to adopt and develop a more entrepreneurial ethos.

Most pupils in years 10 to 13 claimed that they had participated in some form of enterprise education exercise within their school. The strong majority reported that they had enjoyed the experience particularly as it was delivered in a way that differed from traditional learning environments and included aspects such as working in teams and developing new business ideas.

Many had participated in enterprise education exercises during years 10 and 11 and in some cases this had contributed towards the attainment of their Welsh Baccalaureate. Some of the year 13 school pupils noted that they had considered exercises of this kind to have been worthwhile at the time as they offered an introduction to basic business sense such as balancing revenue and expenditure. They were also of the opinion, however, that these exercises were unlikely to reflect a real business environment.

The HE students interviewed also outlined that they had undertaken various enterprise education activities at school. However, whilst they had found these enjoyable, they did not consider these to be particularly influential in changing their view of entrepreneurship.

A number of year 13 students noted, that at this stage in their education they would welcome further enterprise education or experiences within the school. However, they also noted that for this to be of value it would need to be based on a greater degree of realism. They would thus welcome further information relating to the practicalities of setting up a business, including an introduction to specific issues such as employment legislation and tax laws. They would also welcome further examples of how their subject and future study areas of interest could relate to business development opportunities further down their career path.

A couple of year 13 pupils were of the opinion that promoting entrepreneurship and starting a business is not something that can be done through school. Instead they considered an entrepreneurship ethos to be an inherent aspect of an individual's personality or attitude.

Opinions such as these are consistent with examples often referred to of very successful entrepreneurs such as Bill Gates and Steve Jobs who dropped out of college, thereby inferring that entrepreneurship is not something that can be taught.

“People expect you to end up working for a company or an organisation... rather than starting something from scratch.”

(Year 11 student)

“It’s a really personal thing starting a business – new ideas aren’t necessarily good ideas.”

(HE Students)

However, examples such as these are not typical of entrepreneurs in a broader sense. The potentially important influence that entrepreneurship education plays in shaping 'entrepreneurial attitudes, skills and culture,' from the primary level up is noted within GEM research reports. A 2009 report by the Global Education Initiative⁶ notes that entrepreneurial attitudes and behaviours can be learnt and that delivering entrepreneurship education to young people throughout their education path (primary to higher education) is 'imperative' in achieving this.

Furthermore GEM research findings indicate that practical "learning by doing," is more effective for developing entrepreneurial skills and attitudes than traditional methods such as lesson and lectures. The GEM research into entrepreneurship education and training also concludes that school classes that involve role models and examples of entrepreneurship in action enable young people to assess and recognise potential entrepreneurial opportunities for the future.

It would appear therefore that enterprise education can potentially have a positive influence on encouraging an entrepreneurial culture and ethos amongst young people at all stages of their education. The findings also suggest that including practical examples and the use of business role models also serve as powerful influencers.

Pupils and students participating in the research discussions were also asked whether careers advice and guidance they had received to date influenced their decision whether or not to consider entrepreneurship as a future option. None of the students could recall any discussions they had had with teachers or careers advisers that were based around entrepreneurship or business start-up. The general consensus among school pupils was that careers based discussions focussed on more immediate and short term options. As such longer term aspirations including the possibility of starting a business was not a feature of these discussions.

The higher education students noted that the careers advice they had received at university did look at longer term aspirations but tended to focus on employment rather than self-employment or entrepreneurship. The group members were of the opinion however that they would welcome the opportunity to discuss and explore entrepreneurship or self-employment options alongside employment. They were also of the opinion that they were now at an age and stage of their education when discussions around entrepreneurship as a career option might be more meaningful.

***"It
(entrepreneurship)
is something you've
got to pursue
yourself...you've
got to have the
drive to do it"***

(HE Students)

3. Conclusions

The findings of this short study offer an indication of the current level of entrepreneurial attitudes and ambitions amongst a small number of the young people aged between 11 and 21 in Wales today. The findings suggest that considerations for becoming an entrepreneur are highest amongst younger age groups interviewed (mainly year 7 and 8 school pupils). Older age groups interviewed (school year pupils 10 – 13) demonstrated less appetite for starting their own business in the future.

Most young people recognised the opportunities of entrepreneurship to be associated with the independence of being your own boss and the potential to make more money than could be made through other forms of employment. Barriers to entrepreneurship appeared to be focused largely around the initial financial outlay than the perceived risks of failure. Some of those consulted also associated entrepreneurship and running a business with a stressful lifestyle as well as the need to work in isolation of others.

Older year groups considered the gloomy economic outlook too much of a barrier to consider starting their own business. On the other hand, some of the higher education students considered the lack of good employment opportunities as a current driver towards necessity based entrepreneurship – albeit as a stepping stone to future employment. For sixth formers (Year 13 pupils) the main barrier appeared to be lack of knowledge as to how their preferred career direction or area of academic interest could lead to any entrepreneurial opportunities.

The use of the term entrepreneur and entrepreneurship may be confusing to many school age young people. It would appear from our sample of pupils and students that many young people do not necessarily relate the term entrepreneur to local business owners or something that they could aspire to becoming themselves. In interview responses the term was often associated with famous figures such as Lord Sugar and 'the Dragons' on Dragon's Den.

The majority of those interviewed noted that they would welcome more enterprise education and experience. Most who had already participated in enterprise activities at school had enjoyed the experience and agreed that it had enabled them to learn the basic principles of business. For older groups, particularly 6th form students, the idea of having more 'real experience of business' appealed to them; particularly if this experience related to their specific areas of interest e.g. law, medicine or engineering etc.

It would appear therefore that a culture of entrepreneurship does exist among young people in Wales but that this may diminish as school progresses. Our findings suggest that enterprise education is valued by school pupils and that further, real-life examples, of how business works in practice would be welcomed by older school pupils and higher education students. Further considerations may also be required to include entrepreneurship as a viable option within career advice in schools and higher education institutions.

Notes

1. National Statistics – Statistical Bulletin January 2012 – Business Demography: Enterprise Births and Deaths, 2010
2. Federation of Small Businesses: Voice of Small Business Index – Wales Q3 2012 (paragraph 3)
3. Global Entrepreneurship Monitor: United Kingdom 2011 Monitoring Report: Jonathan Levie and Mark Hart
4. Early stage entrepreneurial activity refers to those who are about to start an entrepreneurial activity, and those that have started one from a maximum of 3 years
5. Global Entrepreneurship Monitor Special Report: A Global Perspective on Entrepreneurship Education and Training: Alicia Coduras Martínez, Jonathan Levie, Donna J. Kelley, Rögnvaldur J. Sæmundsson and Thomas Schøtt (2010)
6. (2009) report by the Global Education Initiative (GEI) of the World Economic Forum (WEF)



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