

Young Enterprise Alumni twice as likely as their peers to be currently running their own business

Young Enterprise alumni are not only more likely to think about setting up a business they are also more likely to go ahead with it than their non-Young Enterprise counterparts.

- Overall 29% of Young Enterprise Alumni have either run their own business in the past, are doing so now or are in the process of setting one up.
- Alumni are also twice as likely as their peers to be currently running their own business, with 14% currently running their own start-up, compared to just 7% of the Control Group.

This is the case across a number of age categories.

- Amongst the 18-21 year old alumni, 16% have set up, or are in the process of setting up, a business compared with 3% of the Control Group.
- In addition, 32% of alumni aged 30-40 have set up, or are in the process of setting up, a business compared with 18% of the Control Group.

Amongst entrepreneurial alumni, Young Enterprise was the most significant educative experience that they drew upon to help them start their business – over and above school work, family and friends, extracurricular activities, experiences of work and university.

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Top 10 Headlines

1. Participation in the Young Enterprise Company Programme correlates with better future earnings. In particular in the 30+ age group alumni earn a third more than their peers.
2. Young Enterprise Company Programme Alumni are twice as likely to start their own business as their peers.
3. Alumni had a greater appreciation than their peers of their skills and the opportunities available to them on leaving school.
4. The YE Alumni are more passionate about their jobs than their peers with 77% of alumni fulfilled and engaged by their jobs, compared to 59% of the Control Group.
5. YE alumni are more successful in their careers than their non-participating counterparts (even when taking into account family affluence)
6. YE Alumni are more likely to get involved in voluntary work (55% compared with 39% for the Control Group).
7. Amongst business-owning Alumni, Young Enterprise was ranked as the most significant experience they drew upon when establishing and building their venture
8. Overall, YE Alumni felt that Young Enterprise contributed to their skill development more than anything else, including work experience, extra-curricular activities and school.
9. Young Enterprise is not just about preparing pupils for business - It enables them to develop life skills such as teamwork, self motivation and decision-making, which then gives them lasting confidence in their abilities.
10. Young Enterprise was the activity that best prepared alumni for work.

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About the research

Since Young Enterprise's launch in 1963 over 1 million students have taken part in the Company Programme. 45 years on, through the support of Edge, Young Enterprise has launched an alumni programme in an effort to track down its past students and find out what impact the Company Programme experience has had on their lives. With the first thousand students registered, independent research company, FreshMinds, was commissioned to conduct an independent evaluation.

The evaluation featured a mix of open and closed, qualitative and quantitative questions covering four main areas: respondent profiling; attitudes to education and enterprise; volunteering and experiences of work; mapping skills over time. The Young Enterprise Alumni group was then matched with a Control Group by imposing five hard, non-interlocking quotas on the following key profiling criteria: age, gender, occupation, income and education. The results from the two groups were then compared.