

Entrepreneur Challenge Day

August 2019

Fun 4 Young People (F4YP) organised a visit to the PWC offices in Cambridge on Monday 5th August 2019. Sophie, F4YP Youth Services Lead and Sarah, Youth Worker alongside other staff helped to coordinate the day.

Fun 4 Young People offer various activities for young people in Bedford. If you would like further information head to this website: <http://www.ymcabedfordshire.org.uk/f4yp/>

Young people (YP's) participated in Foundervine's free Entrepreneur Challenge Day with enthusiasm. This visit allowed YP's to get stuck into the world of business, banking and entrepreneurship.

Firstly we were in groups with appointed mentors and had to come up with three campaigns to save the failing bank Croyds - a former famous bank. This is because of rival newer banks: Monzo and n26 which were attracting more customers as they are more up to date. This also included enticing young customers and using the latest technology. Technology is a massive platform in the 21st century and more young people than ever before are using electronic devices. It was a real challenge to consider which ideas were the best to put forward.

Prior to the journey in saving the bank, skills were taught in terms of how to pitch a business to a board of directors (staff at PWC consisting of three judges), how to present yourself and what was needed to make a successful business. Planning, preparation, time management, teamwork, communication, presentation and perseverance were key skills in order to pitch a successful running bank.

Awards were given for the best presentation style and most sound business idea alongside participation. It was an experience enjoyed thoroughly by all who came. One YP commented that, "she is more capable, than she thought she was in business and entrepreneurship" and was surprised at how well she did.

I would definitely recommend the Entrepreneur Challenge Day to those who are interested as you acquire skills that you *would not normally* have access to as well as learning how to pitch a business idea efficiently.

A thoroughly thought provoking business mind-set experience.

Written by Isma