

[Young Enterprise](#) launched **Inspiring Futures** in the autumn of 2020, to increase access to real-world practical learning experiences for young people furthest from opportunity (for the purposes of this project, living in areas ranked as deciles 1-4 of the Indices of Multiple Deprivation, IMD). Inspiring Futures provides an immersive opportunity that enables young people to develop critical skills, confidence and an enterprising mindset, together with the support to reflect and connect the relevancy of skills gained with their academic education and help transfer skills to their future plans. Ultimately, the experience raises young people's confidence and their aspirations, which are fundamental in building brighter futures.

Inspiring Futures was initially made possible through seed funding from YE's President, William Salomon. A growing number of supporters are investing in Inspiring Futures, with a shared commitment to increasing access to the opportunities that enable young people to become the engine of their own futures, irrespective of their starting point.

An important part of this project is to provide encounters with employers by bringing local volunteers from the world of work into schools. This engagement is critical as we know that young people who recall four or more encounters with employers while in education are significantly less likely to be NEET (Not in Education, Employment or Training) and go on to earn on average 16% more than peers who recall no such activities. Our work also fosters community cohesion by connecting members of the business community with the workforce of the future, providing young people with relatable role models and increasing their awareness of careers which they may never otherwise have considered.

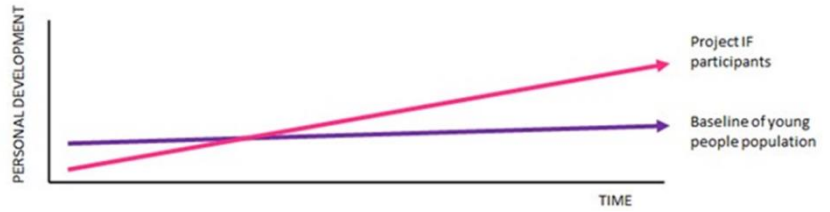
Inspiring Futures is a multi-programme experiential approach that enables young people to develop and apply key skills, confidence and an enterprising mindset, to support them in making a successful transition from school into the world of work or further education. This is an academic, year-long intervention, that firstly supports them to set up and run their own **Young Enterprise Company** with the support of a volunteer mentor. This opportunity enables them to develop and apply skills in a real world context and in real time, including marketing and selling their products to the public at trade fairs and online through [YE's Trading Station](#). Young people also take part in an **Employability Masterclass** where they are supported to reflect on skills they have developed and connect them with their academic studies and their future plans. They go on to produce their own CV which will include providing real life examples of applying skills in action, together with support to apply these reflections in potential interview situations.

Reach and Impact

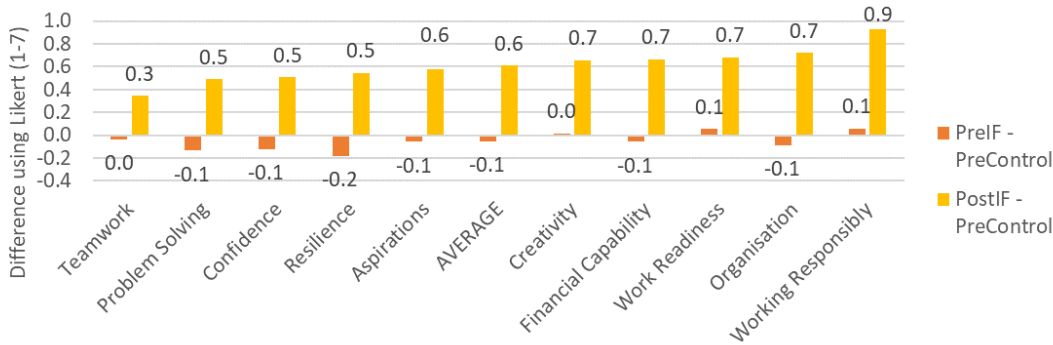
We are proud to have provided **2,259 young people experiences at 134 state secondary schools in IMD deciles 1-4** on an Inspiring Futures journey in 2022-23 (8% of all state secondaries in IMD 1-4). We delivered 1,170 full Inspiring Futures programmes in 80 of the 134 schools and supported the other 54 schools with elements of the programme, building their readiness to participate in the full Inspiring Futures programme in 2023-24.

Through our programme evaluations over the past three years, we know that young people taking part in Inspiring Futures have consistently assessed themselves as lower than average, compared to their peers, in particular they are notably **below average for confidence, resilience and managing money**. We are excited to share that after taking part in Inspiring Futures, they go on to greatly exceed the average skills and mindset levels. There is **strong growth in development of work readiness, working responsibly and financial capabilities**. New for 2022-23, we were delighted to receive pro-bono support from Nectar360 who have reviewed and validated our IF impact findings. The following graphics highlight the impact from Inspiring Futures, across personal development, enterprising mindsets and prepared for the future.

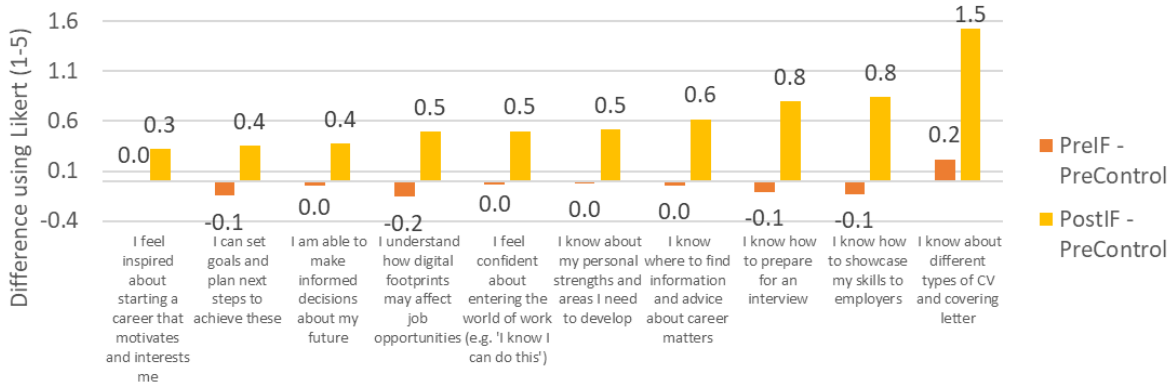
Personal Development



Enterprising Mindset



Prepared for the Future



Example: "I know how to showcase my skills" – The average pre rating for IF participants is 3.3 out of 5 compared to the average for their peers, which is 3.4 (= -0.1). At post-stage, the average rating for IF participants is 4.2 out of 5 compared to the average pre-rating for their peers of 3.4 (=+0.8)

Case Studies

Pictured to the right is a team from New Bridge College in Oldham, who took part in YE's flagship Company Programme last year. This unique entrepreneurial experience, which underpins Inspiring Futures, enables groups of up to 25 young people to set up and run their own businesses, aided by skilled mentors from the local business community.



- As part of their journey, young people make all the decisions about their business, from deciding on the company name and product or service, to managing the company finances.
- Young people sell to the public through Trade Fairs in venues such as Manchester’s Trafford Centre and on YE’s secure online trading platform, accessing unique confidence-building opportunities, while building their financial capability and entrepreneurial mindsets.
- Teams also have the opportunity to take part in ‘Dragons Den’ and local, regional and national Finals, gaining invaluable pitching and presenting experience.

Members of the team Tintastic pictured above at the Tameside and Oldham Final, spoke about the experience they’d gained from taking part in Company Programme. *“We’ve developed a lot of confidence and communication skills by running our business. We’ve also pulled together a lot as a team to make sure we could get all the tasks completed on time. It’s been a great introduction to what it’s like to run your own business and we are excited to have made it through to the next stage in the competition.”*



Tintastic created useful and sustainable products from recycled tin cans of varying sizes, reflecting the continued focus on environmental responsibility which many Company Programme businesses embody. This team was awarded Best Presentation and Overall Winner at the Tameside and Oldham Final.

LEVELLING THE PLAYING FIELD, IMPACTS FOR NEURODIVERSE YOUNG PEOPLE

We also monitor and report on the impact from our work at an individual level, as evidenced in the account below about a young person who took part in Inspiring Futures in 2021/22. For anonymity, her name is abbreviated to FW and her experience is described by the teacher who nominated her for YE’s Journey Award.

FW faced challenges both in and out of school as a young person diagnosed with both ADHD (Attention Deficit Hyperactivity Disorder) and ASD (Autism Spectrum Disorder). Her diagnosis meant that, at times, she struggled to cope with school and had to find alternative approaches to learning. FW struggled with making connections with people and reading “soft” cues, such as facial expressions, underlying tones in conversations and body language. Her condition means she finds it hard to cope in new situations with different people, large crowds and loud noises. Simply attending school was a huge barrier, something that worsened following the pandemic. However, the last two years have seen FW take huge strides forward to overcome these hurdles and she was encouraged to participate in the YE Programme as a way of leading her back into the school community. Nothing could have prepared us for the astonishing journey this young woman has experienced.

The YE Programme gave FW the motivation to attend school, make contacts she wouldn’t have dreamt of making and to develop transferable skills that she can take forward for future employment. Most importantly, the programme placed her in a series of challenging situations, especially socially, where she has learnt to overcome them maturely and in a way she would not have been capable of handling before. The programme allowed her to not only show her capabilities and maximise her potential but also use her skills untapped within the standard curriculum and to own the space. Most importantly it forced her to think and need others. From placing FW in these difficult situations, she came back stronger, used her initiative and grew as an individual. Young Enterprise brought her from the edge of school back into the community and set her up for life beyond school.

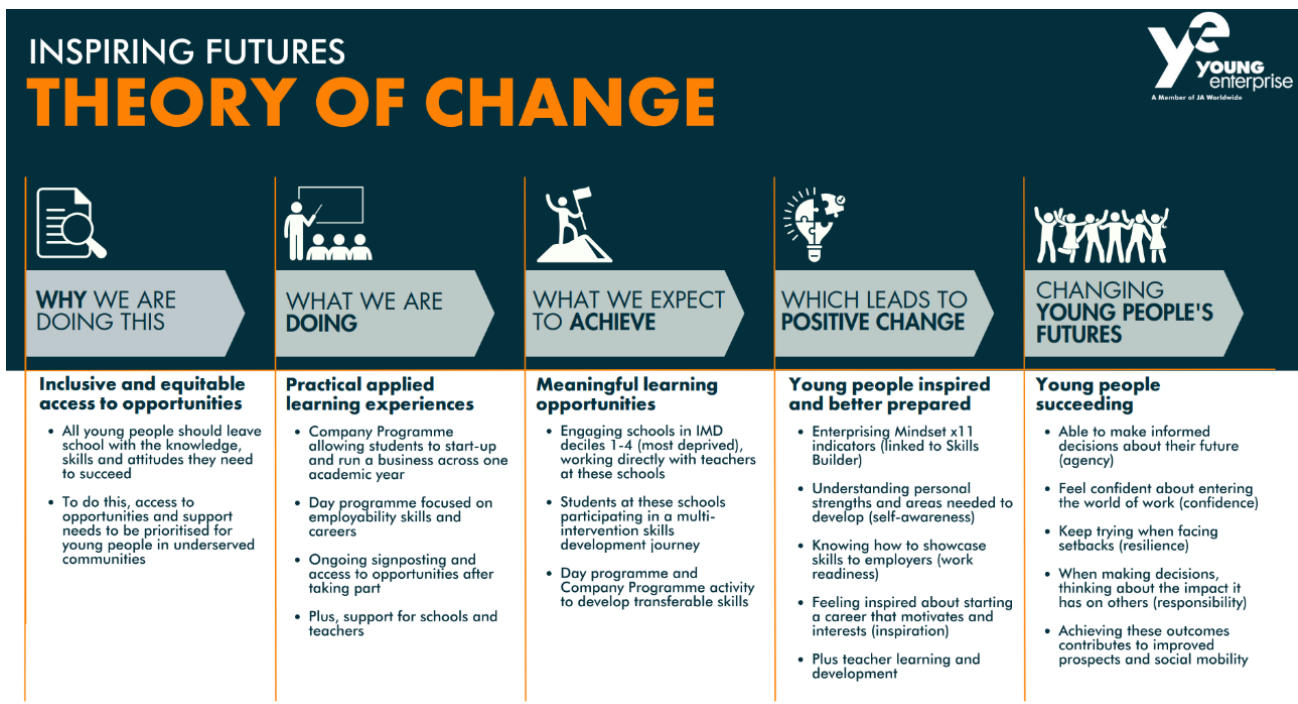
FW described the experience herself as follows:

“After winning the Journey Award, I was overwhelmed with different emotions. Through taking part in YE, I’ve developed many skills and so much new information which I will need for the future. It’s without a doubt the

best thing I've ever done... and it has allowed me to develop as a person. Hopefully, I will continue my journey in the future.”

THEORY OF CHANGE

The graphic below visually represents the change that Young Enterprise aims to achieve through our Inspiring Futures work, along with the blueprint for evaluation, with identified measurable indicators of success.



Inspiring Futures in the long term

We are ambitious to grow our reach with Inspiring Futures year after year, to ensure all young people facing the greatest barriers to social mobility have access to meaningful opportunities to raise their aspirations and secure successful futures.

The last 12 months have seen a challenging UK climate continuing to impact young people disproportionately. The need to address widening attainment gaps and inconsistent access to opportunities that can build the skills and confidence to prepare for the world of work, is becoming increasingly acute.

Low essential skills are thought to have cost the UK economy £22bn in 2022 alone, and a staggering 79% of teachers surveyed by [Teach First](#) (Rethinking Careers Education report, 2022) felt their students are less ready for the workplace now, than in previous years. Disengagement from education costs the Treasury £2.1 billion a year. Therefore, the arguments for a broader educational approach that enables young people to translate knowledge into action are increasingly both social and economic.

Re-engaging young people with education in ways that are relevant and accessible could save the UK economy billions of pounds. According to a 2022 [PwC](#) report: “The UK could benefit from a £38bn GDP boost by improving youth employment prospects and reducing the number of young people who are NEET (Not in Education, Employment or Training).”

We believe that now, more than ever, Young Enterprise's programmes are needed to provide young people with life-changing opportunities. We want to ensure the next generation has the best possible outcomes in life as the workforce of the future.

There are currently 1,684 schools in IMD deciles 1-4. We aim to reach young people through partnering with at least 190 (11%) schools in 2023-24 with the ambition to scale up further in 2024-25 and beyond. We are proud of our early reach and impact of Inspiring Futures, thanks to the support of many organisations, including Moneygram. We remain focused on our goal of reaching the thousands of young people who do not currently have access to this meaningful programme to transform their futures.

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