

# BEING A YOUNG ENTREPRENEUR: LEADER'S NOTES

in partnership with



# INTRODUCTION

**It all starts with an idea and it could be the start of a fantastic career.**

If your Explorer Scouts dream of starting their own business, passion is the first thing they need.

After that, it's a roller coaster ride. Planning. Excitement. Hard work. Hopefully reward.

## THE SCOUT ASSOCIATION WORKING WITH NATWEST

The Scout Association have teamed up with NatWest to produce this resource for Explorer Scouts to give them a taste of what it's like to run their own business.

It will help you deliver a balanced programme of activities. There is also an activity pack which should be provided to each Explorer Scout as further support. The activities in the activity pack relate to those outlined here, but parts of them can also be done at home.

These resources should help Explorer Scouts develop confidence in themselves and their own ideas, explore ways of managing their finances, and be great fun.

This pack will help Explorer Scouts learn more about:

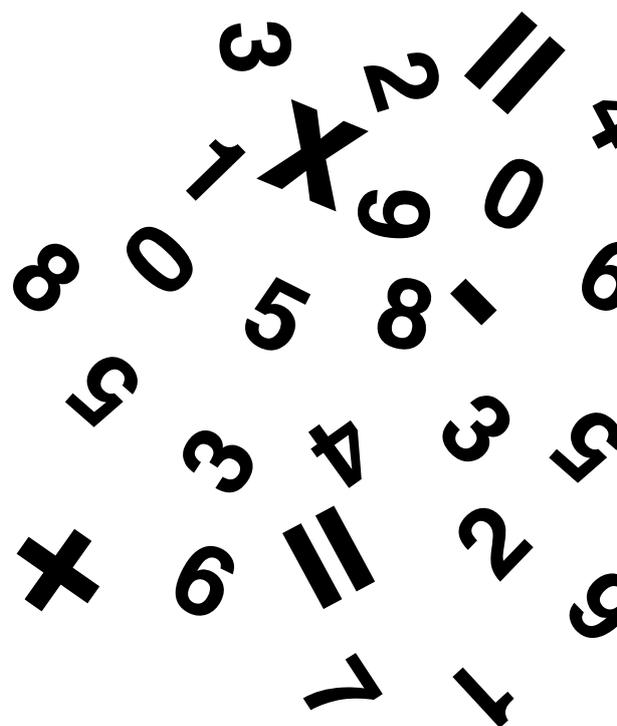
- Coming up with an idea for a business
- Getting that business off the ground
- The entrepreneurs that they find inspiring
- How large businesses work

It's part of a series of five NatWest-sponsored activity packs covering a series of money management skills in simple ways to include in your programme:

- Money and your life
- Staying on budget
- Bringing the fun into fundraising
- Running your own event

### **MAKE MONEY MAKE SENSE**

NatWest run MoneySense, a programme that has helped more than two million UK young people to develop money management skills. All materials are impartial and do not promote NatWest products or services. Find out more at: [natwest.com/moneysense](https://natwest.com/moneysense)



# ACTIVITY: GET DOWN TO BASICS

This activity will encourage Explorer Scouts to think about how they might start their own business.

With talk of strategies, business plans and unique selling points (USPs), at first glance the world of business can seem hard to understand.

But it all boils down to basics. What's needed is a good idea that is based on personal strengths and customer needs, that can be turned into profit.

In the following activity you will get your Explorer Scouts to plan out an idea. They'll need to think about what they want their business to do and by when. With a bit more detail, they'll have devised their strategy or business plan. Explain to someone in 140 characters why their business is special and they've got their USP.

## What you need:

- Pens and paper
- Teams of about five people

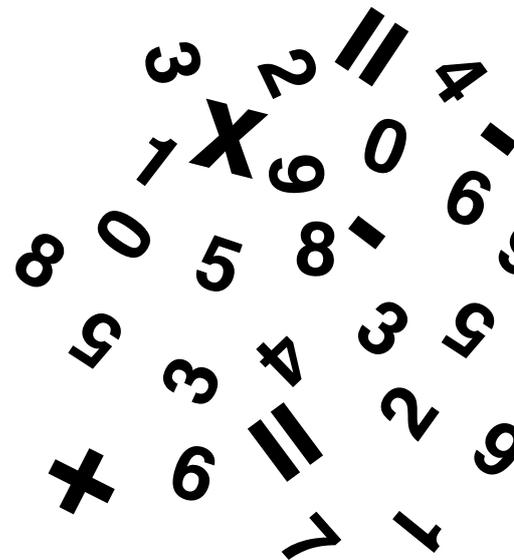
**How long:** About 35 minutes.

## HOW TO DO THE ACTIVITY

1. Ask your Explorer Scouts to partner up and work together to come up with a business plan in the space provided in their activity pack. They need to think about:
  - A great idea to base their business on. Have they got an idea for a product, or is it a service? They need to explain what the idea is, either they can write an explanation or draw a picture.
  - What makes their idea unique? How is it different from other products or services provided by businesses already?
  - What would they need to get their business off the ground? Can they estimate what start-up costs they might have for creating the product or service? What items would they need and how much do they think they'd need to make to ensure they made a profit (25 minutes)?
2. Ask them to use the space provided in their activity pack to define their idea's USP. This should be no longer than 50 words (10 minutes).

“I'd love to run my own business, because it'd give me the freedom to do what I want and make my own decisions.”

Sarah, 16, Glasgow



# ACTIVITY: ENTER THE DRAGONS

Inspired by TV's *Dragons' Den*, this activity will help Explorer Scouts learn how to present ideas and to work as a team.

For the Explorer Scouts that fancy setting up their own business it's time to form a team and get started.

## What you need:

- Marker pens and paper
- Teams of about five people
- Five Dragons – played by leaders or adult volunteers. If you don't have enough adults then one person from each team can take the role of a Dragon, though they shouldn't be allowed to judge their own teams.

**How long:** About one hour and 30 minutes.

“I'm always coming up with inventions and ideas that I think people would love. It'd be great to know how to sell them or get other people involved.

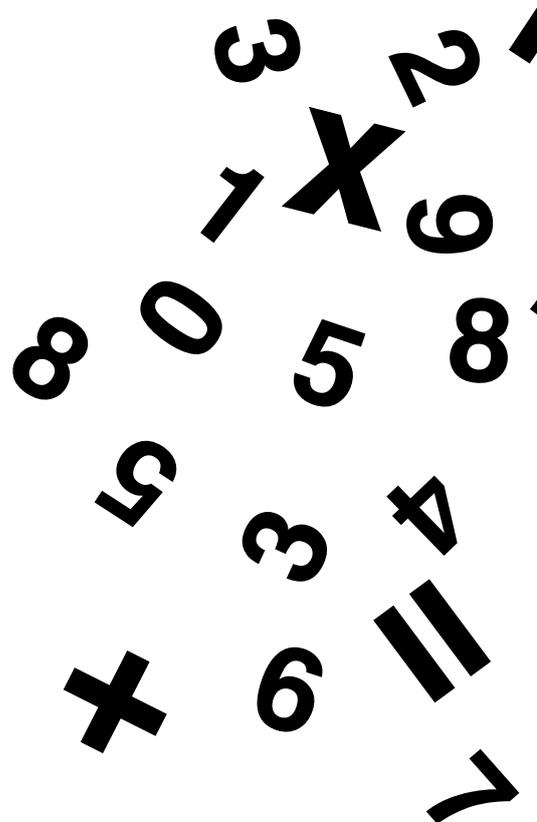
Kyle, 15, Belfast

## HOW TO DO THE ACTIVITY

1. Split the Explorer Scouts into four teams of about five people (5 minutes).
2. Each team must look at the ideas they all came up with in the first activity and discuss what they think the strengths and weaknesses are. They must select one idea which they are confident in presenting to the Dragons (20 minutes).
3. Once they have selected their idea they must decide how much money they'd need to start up their business, and what percentage of ownership they'd be willing to give away for investment (15 minutes).
4. Using the paper and pens, if needed, they must plan a presentation of no longer than five minutes to convince the Dragons to invest. They must include their USP and how they expect their product to make lots of money (20 minutes).
5. Each team then takes it in turn to present their ideas and take questions from the five Dragons, played by the leaders and adult volunteers. If the Dragons are impressed, they can make an offer of investment and the teams can decide to accept, negotiate, or decline the offer (30 minutes).

## POST-ACTIVITY DISCUSSION

After the event hold an informal group discussion with the Explorer Scouts on how they think their presentations went. Were they happy with the outcome? How did they come to their decision to accept or reject an offer? How would they do things differently next time and what do they think they've learnt from the experience?



# ACTIVITY: INSPIRING ENTREPRENEURS

**We're all inspired by someone. But who are the young inspirational people in the business world?**

This activity will find out how much Explorer Scouts know about great entrepreneurs and maybe inspire them on their way to their own great business idea.

## What you need:

- Pens
- Enough sets of young entrepreneur cards for each team

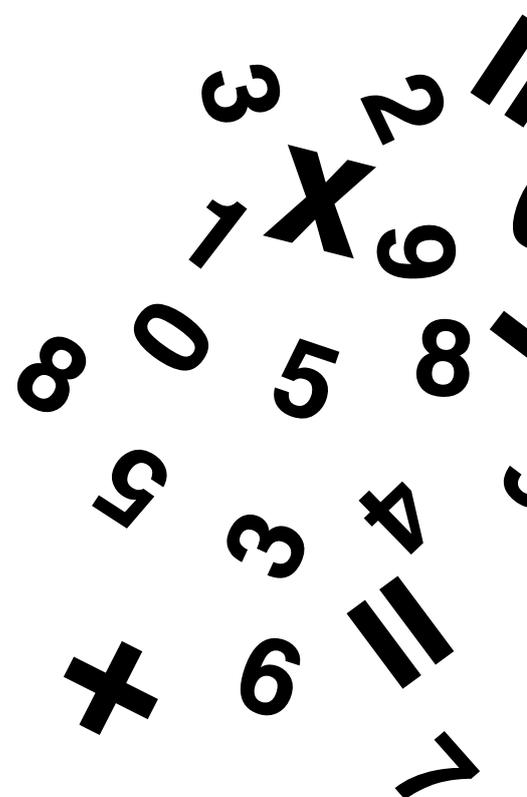
**How long:** About one hour and 15 minutes

## HOW TO DO THE ACTIVITY

1. Split the Explorer Scouts into teams of four or five (5 minutes).
2. Give each team a set of young entrepreneur cards (5 minutes).
3. In their teams they must discuss which cards they think go together and place them in order (15 minutes).
4. Ask them to present their decisions to the rest of the Unit and discuss how they came to them (20 minutes).
5. Hold a discussion with the Unit about what they think makes these people successful. Do they use their products? Why do they use their products? If they don't use them, are there other products they use that are similar? What made them decide to use them instead (15 minutes)?
6. Ask the Explorer Scouts to discuss in their teams who the people are that inspire them. Do they have someone they look up to and would like to follow in the footsteps of? They can use the space in their activity pack to write a brief explanation as to who their inspirational person is and why (15 minutes).

“ I saw a film called *The Social Network*, it's about the guy who came up with Facebook. I thought afterwards, I'd quite like to come up with something like that and be my own boss. It was inspiring. Always coming up with inventions and ideas that I think people would love. It'd be great to know how to sell them or get other people involved.

Kevin, 17, Hull



# ACTIVITY: INSPIRING ENTREPRENEURS

We're all inspired by someone. But who are the young inspirational people in the business world?

## YOUNG ENTREPRENEURS

**Mark Zuckerberg**



**Chad Hurley**



**Simon Nixon**



**Daniel Ek**



**Ian Dodsworth**



## BUSINESS

**Facebook**



**YouTube**



# ACTIVITY: INSPIRING ENTREPRENEURS

We're all inspired by someone. But who are the young inspirational people in the business world?

## BUSINESS

**Moneysupermarket**

**Spotify**

**Tweetdeck**

## ESTIMATED FORTUNE

**£11.1 billion**

**£190.5 million**

**£363 million**

**£80 million**

# ACTIVITY: INSPIRING ENTREPRENEURS

We're all inspired by someone. But who are the young inspirational people in the business world?

## ESTIMATED FORTUNE

**£25 million**



## WHAT THE BUSINESS DOES

**Connects people – allowing family and friends to share daily experiences, events, pictures and interests.**



**Allows people to upload and watch videos.**



**Price comparison website.**



**Allows people to listen to music online.**



**Allows users to organise and view in one place their Twitter feeds and profiles on other social media networks, such as Facebook.**

