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## EUROPEAN ETHICAL ENTREPRENEUR PROFILE

### FOCUS GROUP REPORT

PROJECT PARTNER: THE IARS INTERNATIONAL INSTITUTE

CITY: LONDON

COUNTRY: UK

EYEE - ETHICS AND YOUNG ENTREPRENEURS IN EUROPE  
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<b>Most important elements that make daily life of a company more ethical and responsible?</b>
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General results
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How do we encourage young people to be ethical or socially focused in their business ideas?

It was suggested that the training might break down what “ethical” and “social enterprise” meant within the different sectors. For instance, fashion might be ethical if the way the human issues were treated were ethical, whereas health and social care focus might mean correct products, and recycling.

It might be more relevant, the group said, if young people were exposed to impact of businesses on local communities. Like being invited to see how the food banks contributed to by Tesco are socially enterprising. Companies all have to do CSR so it would make sense for young people to understand what that meant and see some of those programmes.

<b>What is the most important competence for you to be an entrepreneur?</b>
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General results
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Having discussed the hard and soft skills necessary to become a good entrepreneur, the focus group considered what skills may not be gotten through classroom training but were vitally important. These were, they decided:

- Day to day knowledge of business administration
- Deepening knowledge of the field
- Decision making skills in real life

- Competition in the market
- Knowing own weaknesses and dislikes (what should you outsource)
- Strategising and developing the business and yourself

What should be taught within a placement or through mentoring?

- Looking for networks and opportunities – “networking wisely”
- Nurturing relationships, how to follow up on connections
- Decision making – even little ones; prioritising, what to put on marketing material
- Equality and diversity – what does it mean in practise?

<b>Top hard and soft skills fundamental to run a business</b>
General results

It was discussed by attendees that there were several key hard skills and soft skills:

Hard skills –

- IT Skills
- Accounting/finance
- Trade knowledge

Soft skills –

- Negotiation/networking skills
- Professional skills (such as interviewing/HR)
- Time management
- Planning
- Communication
- Resource use
- Maturity – conflict resolution skills

They commented that continuing professional development was the most important and keeping up to date with information/where to find the information was something that continued throughout the career.

The group also suggested that some of the most difficult to learn aspects were the management ones. For instance, knowing the dates of self-assessment tax, or HMRC deadlines was vital and often not learnt until too late.

It was agreed that it was difficult to assess a definitive list of necessary skills because so much were trade dependant.

<b>Which skills are the first to be needed to start a business?</b>
General results

Accessibility was a big talking point. If we were to offer training, it may be necessary to supplement transport costs – or bring the training into people’s homes where they may not be able to leave (i.e. because of caring responsibilities). It should be condensed to ensure that young people are able to fulfil the whole course. Some members of the group felt that young people should be willing to commit to a certain period in order to prove their commitment to the programme and that this was not unreasonable.

Most important was accreditation. It was important to use an established and well known accreditation scheme in order to ensure that young people got the most out of the project. Ideas like referencing through linked in would help to raise young people's networking profiles and ensure a gravitas to the project and their businesses.

We discussed enterprise as an alternative for young people who leave school early:

The group reflected that there are too many business boundaries for early school leavers to overcome in enterprise before they turn 18 and as a result it may not be a suitable stop-gap for an alternative career path. For instance, you cannot open a business bank account before you are 18 and it is impossible to start a business or get a loan without one. In essence, they need to be or have access to a supportive adult.

The hard skills they might lack were pretty much the same as any entrepreneur starting out but that without basic maths and English they might find themselves at more of a disadvantage when studying large documents.

When it came to networking some members of the group felt that ESLs would have more difficulty not just in business networking, but actually would be on the back foot in terms of established networks. They mused that the social circle of an ESL would be much smaller naturally than those of their peers.

Early school leavers were also considered less likely to have money or assets to assure loans or mortgages to start up their businesses. The lack of qualifications was also raised as an issue; in both that they would not be appealing to investors and/or less able because of the lack of qualifications. Finally, they debated whether leaving school early could suggest a lack of time management or dedication to hard work and the stigma attached to this.

<b>European specificity in being an entrepreneur</b>
General results

This was discussed as how you would cross borders and whether things differed in the UK especially.

It came down predominantly to whether the accreditation and insurance etc were the same across Europe. Networking standards were all very trade specific so internal law and governance for each was important.