



# Young People Business Start-up

Commitment Objectives



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Business Startup Commitment Objectives

The commitment by Strategic UK Group is to support young people to uncover their potential and their ideas for starting up their business. Regardless of the barriers young people who are unemployed or under-employed Strategic UK Group encourage young people to come forward with their ideas and concept of a product

and services to starting their own business.

There is inconsiderable untapped potential in disadvantaged young people and their ideas. Research shows the extent to which young people from disadvantaged backgrounds, who are unemployed or under-employed, are interested in developing ideas into products and services, and starting their own business.

- Two in five of these young people 39% have had ideas for products and services they think they could sell and more than half 54% would like to run their own business.
- More than one third 36% of these young people have previously earned money selling something online.

Assurance to young people is to reinforce their entrepreneurial journey. With the New Business Start-up Programme is to encourage young people to come forward and engage with the programme to explain their ideas and concept of a product or service young people would like to create or explore.

Our **Commitment to Young People** is to support their business start-up journey through our focused objectives.

1. Supporting young people to starting up their own business requires understanding the type of business young people looking to start-up. The programme needs to engage young people of different personality types identified through research e.g., open-minded, knowledgeable, reliable, passionate, unconfident, flexible, bored, motivated, risk taker, entrepreneurial, none of these. Engagement with these personality types to understand the type of start-up business a young person is interested in setting up.

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2. Provide learning through Strategic HUB and Think Strategic UK for young people to understand and build knowledge on starting a new business. Accessibility to online material and learning steps to starting up a business.
3. Improve access to mentors with experience in different business sectors.
4. Engage with young people to actively be involved with creating a network to share learning on starting a business using Strategic HUB. Strategic UK Group can provide dedicated resource and platform for young people to start creating their ideas and concepts for their start-up business.
5. Identify suitable mean of raising finance for young people to start creating their product or service ideas. Create templates and guidance for young people that need support to completing a business plan and financial projections.
6. Provide fundamental business education courses through Think Strategic Business School platform. Fundamental understanding of business, management, strategy, marketing, accounting courses.

Address barriers of building confidence and encourage creativity for young people by introducing our New Business Start-up Programme. While the thought of establishing a business clearly appeals to young people, many lack confidence that they would succeed with such venture.

To help realise young people potential, it will be important to ensure young people receive the right support at the right time.