

Money and enterprise are key factors in whether or not a young person truly realises their potential. By teaching them how to control money and create their own enterprises, we enable them to succeed.

IntoUniversity is one of 260 intermediaries that MyBnk trainers have helped by embedding expert financial and enterprise education into their existing programmes. As part of our work with IntoUniversity, we have armed 115 teenagers with key money management skills and brought several enterprise ideas to market.

Our enterprise work



We began our enterprise adventure with 39 young people aged 14-17 in Lambeth, learning something all would-be-entrepreneurs need to know - how to create a viable business plan.

Starting out is always hard to do, so we fire up the **Ideas Generator** which teaches young people how to develop gaps in the markets, identify target audiences, hone unique selling points, and cost out their proposals.

The culmination of our enterprise work with IntoUniversity participants was a **Business Battle**: a four day, drawing board to Brixton market challenge, using real products and real money.



Eight seriously entrepreneurial 13-19 year olds were challenged to create two businesses. MyBnk helped them develop their t-shirt and cupcake ideas, and gave them a £54 interest free loan.

This Business Battle had several firsts with the creation of a [website](#) and a twitter account, @official_vibes, and both businesses also secured a stall at the market for the following week to continue their trade.

Both teams made a profit and sold all their products.

Official Vibes generated a turnover of £90, paid back their £34 loan and had £56 to split between four. The other stall made £50 from a £20 MyBnk loan selling cup cakes.

That is a combined profit of 159%.

Sweet!





What did the young people think?

- All wanted to set up a business in the future.
- All said they felt confident about their customer service skills, and creating and developing their ideas
- All said enterprise will be an important part of their future

What did IntoUniversity staff think?

"I thought the programme was extremely beneficial for the students; it was really engaging and fun! There were deep learning objectives and I felt it was pitched at the right level".

Sam Choma, Education Officer.

Our financial education work



More recently as part of our IntoUniversity partnership, we have run several financial literacy workshops with Year 10 students from **Archbishop Tenison's School**. Money Twist covers practical and relevant everyday financial matters:

My Money: Payslips, tax, national insurance, government spending, minimum wage and careers.

My Choices: Needs vs. wants, choices and lifestyle, budgeting, saving and goals.

My Future: Interest, inflation, ethical choices, flow of money, jargon buster, accounts, credit, debt and credit history.

A taster of what they learnt:

Percentage of participants reporting good or better:

	Before the programme:	After the programme:
- Understanding difference between current and savings accounts.	56%	100%
- Understanding of why banks give and charge interest.	59%	100%
- Understanding of what APR is.	11%	100%



What did young people think?

“It has taught me a lot on how I save money and making the right choice in choosing the right bank for me.”

Raymond 15.

“It was really good and inspires teenagers to change their spending habits”.

Adonnay, 16.

What did the teacher think?

“Very productive for the students and tailored to their interests with a range of activities”.

Mrs A. Williams