

## Improving Employability and Fostering Entrepreneurship in local communities: Establishment of Junior Enterprise Concept in Higher Education

### Objectives

- Providing a "learning by doing" experience for students: The concept of Junior Enterprises aims to provide students of Higher Education with a unique learning by doing experience. While still in University, the students found and manage entirely their own non for profit SMEs. Related to their fields of study, the students offer different consulting services to the market, take advantage of unique learning opportunities by professional project work on the one hand and managing small- to medium- sized enterprises on the other hand.
- Bringing academic knowledge to the business world and vice versa: Adding practical experience to their theoretical skills, Junior Entrepreneurs provide businesses with state-of-art knowledge from universities.
- Fostering entrepreneurial skills: The Junior Enterprise experience helps to develop new kind of skills, needed in modern economies and societies. Developing self-confidence and experiencing entrepreneurship at an early stage is one of the many opportunities a Junior Enterprise offers. In international partnerships and conferences, Junior Enterprises are entities of multicultural learning and exchange in a conducive and competitive environment.
- Enhancing employability in a local market: Junior Enterprises are self-sustaining and self-developing organizations without little demand for external resources. They usually finance their day to day activities through projects and partnerships with local as well as with international companies. However, in order to succeed they depend on the motivation, the willingness and the commitment of the students. This is why Junior Enterprises usually attract very talented students from various fields of study. Due to this accumulation of talents in one organization, Junior Enterprises can help local companies to search for and employ talented, experienced and motivated students from one single place.
- Improving local economic and social growth: By being students, Junior Entrepreneurs are a direct way to promote the university's brand to local companies. A high-developed Junior Enterprise will automatically improve the university's reputation and recognition and will also help to increase the brand awareness of the university which attracts even more talented students. This is by far not the only local impact of a Junior Enterprise. Since a Junior Enterprise's services are very requested especially by local SME's, they help to strongly improve and support the local economy. Given the fact that 21% of former Junior Entrepreneurs start their own company within 3 years after graduation (EU average: 4-8%), Junior Enterprises are an essential motor for innovation and economic growth.

## Instruments

Those objectives are achieved on many levels through many different measures:

First of all, Junior Enterprises are members of national umbrella organizations (confederations). This gives them the possibility to exchange know-how and ideas between different Junior Enterprises in their country and to be represented on a national level. Moreover, the national confederations are part of JADE Europe which is the international umbrella organization, responsible for exchanging know-how, creating strategic partnerships, fostering and representing the Junior Enterprise concept on a European level. The know-how exchange is mainly done at regular national and international meetings attended by 250-800 Junior Entrepreneurs, organized by the confederations.

On a European level, the Enlargement Team of JADE gathers know-how and best practices from various Junior Enterprises and shares it with uprising Junior Enterprise and initiatives in various countries outside or inside Europe. Furthermore, the Enlargement Team develops several projects to ensure a sustainable development of Junior Enterprises and new umbrella organizations.

In addition, as a way to promote entrepreneurial thinking and show best practices within the network, JADE awards the best Junior Enterprises in various categories at the “European Excellence Awards of Junior Enterprises”, taking place in Brussels every year.

The Junior Enterprises are developing strategic and knowledge partnerships in order to gain knowledge and move towards a strategic direction, according to the needs of their local or national communities.

Finally, on a global level, JADE-European Confederation of Junior Enterprises in collaboration with Brasil Junior, the Brazilian sister network, is maintaining an online platform where Junior Enterprises can collaborate and work together on international projects. In addition, this online platform (JE.NET) is facilitating the exchange of members from one Junior Enterprise to another and share knowledge on specific competences.

The Junior Enterprise movement has grown to an international network with 20.000 students across Europe with an accumulated turnover of 16 million € which is reinvested in the further development and the education of Junior Entrepreneurs.

The recognition and acceptance of the Junior Enterprise movement by politicians, public institutions and companies, confirms and proofs the concept of junior entrepreneurship.

- Junior Enterprise is an example of best practice for practical education and development under the Lisbon Strategy: governing strategy of EU in 2000-2010. "Facilitate the development of Junior Enterprises" is a key priority for Education and Youth Framework of EU2020 – governing strategy of EU in 2010-2020.
- JADE- European Confederation of Junior Enterprises is a best practice of an intermediary organisation that brings universities and businesses together under EU Oslo Agenda for Entrepreneurship Education.

- JADE- European Confederation of Junior Enterprises is in the Steering Board of UNESCO Youth Committee for Higher Education.
- JADE- European Confederation of Junior Enterprises is a stakeholder consultant for World Bank, World Economic Forum and EU.
- Finally, JADE has a close relationship with the European Commission.
- These various recognitions of the Junior Enterprise concept are a key success factor for the accomplishment of the following results:
  - Improvement of Employability and Entrepreneurs booming in local communities:
  - The Junior Enterprises allow the students to acquire practical and professional experience while in University, thus when starting a job, the Junior Entrepreneurs can already demonstrate professional work experience.
  - It is proven that participation in a JE dramatically improves a student's career perspectives. More than 60% of them find work before ending their studies.
  - Former Junior Entrepreneurs have a significantly better career start after university and continue to develop more successfully in the long-term than their peer average without JE experience.
  - 21% of the Junior Entrepreneurs end up starting their own business within the first 3 years after graduation. (EU average 4-8 %)