



Young People's Enterprise in the West Midlands

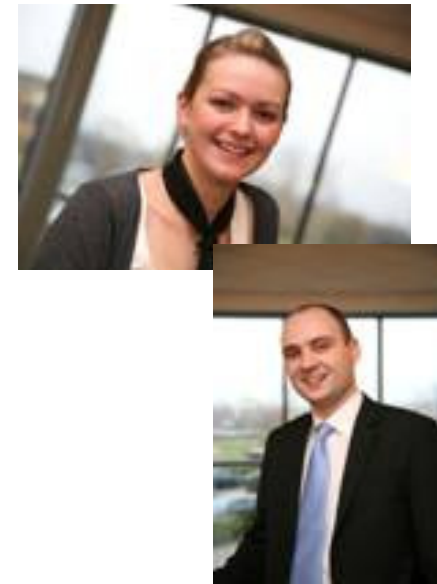
YP Enterprise - background



- Young people critical to the region's economy - but lack of focus on enterprise as solution to current unemployment levels
- Lack of data and research available
- Attitude towards young people's enterprise – patronising?
- But evidence points to growth of entrepreneurial activity and attitudes among young – 22% say they're likely to be in business within 5 years
- Key issue: lack of connectivity between education/community-based enterprise and business support

'Young people's unemployment is potentially the biggest crisis for the future of the regional economy'

- 26% of 16 – 24 year olds in the West Midlands are classed as unemployed *
- 10.9% of 18 – 24 year-olds in the region are claiming JSA (around 56,000 young people) – and young people are being made redundant in greater numbers than any other age group
- 'Knock-on effects' of graduate unemployment ie fewer jobs available to young people without qualifications.
- Only 2.2% of 16 – 24 year olds are self-employed – compared to 11% of 35 – 44 year olds



*based on ILO data to September '09

Current Activities led by YPECOE

- Young People's Enterprise Partnership (YPEP)
- Development of web-based platform for young people's enterprise – 'Think Enterprise'
- Qualitative research into West Midlands young entrepreneurs
- Pilot activity
- 3% Campaign



Young People's Enterprise Partnership (YPEP)

Kathryn Holloway - Promofix

- Diverse group of 16 – 26 year olds from across West Midlands
- Bringing young people's views and ideas into business/enterprise strategy and policy
- Representation within decision-making boards and forums
- Working in partnership with AWM, Education Business Partnerships , Business Voice WM etc.
- Driving 'Think Enterprise' and 3% Campaign



Next Steps

- Continue to develop 'Think Enterprise' web platform
- Work with Business Link WM to improve business support for young people
- Finance for young entrepreneurs – review current marketing and access
- Commission further research on young people's enterprise - improving evidence base on economic impact
- Work with YPEP members to influence strategies and policy-making

