

Welcome to the first BiG Newsletter of the new term.

This is a really exciting time for schools and colleges throughout Sheffield. The fourth annual BiG Challenge has just begun. We have recently seen the launch of the National Enterprise Academy in Sheffield, one of only three in the UK. Sheffield Hallam University has won a prestigious award for its Venture Matrix™ programme. The BiG team has created an online shop exclusively for schools and colleges to sell their products... and so much more! Read on to find out more and to hear from last year's BiG Challenge winners, Young Money, who have some exciting stories to tell from their trip to Hong Kong!

## In this issue:



- \* Young Money in Hong Kong
- \* NEA comes to Sheffield
- \* SHU's National Enterprise Award
- \* Free Enterprise Resources

# Welcome to BiG Challenge 4!

The start of a new school year can only mean one thing, it's BiG Challenge time!

The competition is now in its fourth year and, having gone from strength to strength each year, BiG Challenge 4 is going to be a very special competition. Last year, the winning team jetted off to Hong Kong where they experienced new food, breathtaking sites and an exclusive visit to the Hong Kong Law Courts, courtesy of DLA Piper, who sponsored the competition. With such an incredible incentive, this year's teams are already working hard to achieve BiG Challenge success!

Already, over 200 teams have registered on the BiG Challenge website from more than 20 schools and colleges across Sheffield. Competition will be exceptionally tough as many schools have introduced qualifying rounds to select the strongest and most enthusiastic teams to enter. So, with teams already fighting to earn a place in the competition, there are going to be some serious contenders for the 2011 BiG Trip!



## Made in Sheffield

To add to the excitement, there is a new prize in this year's competition, the Made in Sheffield Award for the best manufactured product. Sheffield has a rich history in manufacturing and this award marks the contribution that young people are making in moving this legacy forward. The award is sponsored by the prestigious Made in Sheffield brand, which proudly supports local businesses including our very own BiG Challenge teams!



## The BiG Shop

Every year, teams turn out whatever the weather to trade at markets and fayres and to make some serious money. This year, teams can make sure they never miss a potential sale with a new online shop, exclusive to Sheffield schools and colleges. The BiG Shop will be officially launched in November, giving teams a presence in an online market place, 24 hours a day, seven days a week. All Enterprise Leads in schools and colleges will be given access to the shop so they can ensure their teams' safe and good practice in the online world. You can find more information at [www.bigchallenge.biz](http://www.bigchallenge.biz)

## BiG Resources

Wondering how to invest that first £25? Can't decide who should be in your BiG Challenge team? Whether you are a student or a teacher, you can find all the information you need on Enterprise Education and the BiG Challenge in our BiG Resources collection available at [www.bigchallenge.biz/pages/resources](http://www.bigchallenge.biz/pages/resources). All students entering the BiG Challenge will be provided with a starter pack which gives them helpful hints and tips about the main stages of setting up and running a business, including: Choosing the right team, making good investments and marketing.

# Young Money's 'Life Changing' Trip to Hong Kong!



In July five students from Fir Vale jetted off on the trip of a lifetime as their reward for winning the BiG Challenge 2010.

'Young Money' lived up to their team name, making a tidy profit from organising live events throughout the city. With a start up fund of £25, they were able to put on two music concerts in Sheffield, providing a platform for the city's young, unsigned musical talent. Their prize was a five day trip to Hong Kong, organised by international law firm and BiG Challenge sponsor, DLA Piper, which has a base in the city as part of their global network of offices.



The students had the opportunity to explore Hong Kong, its history and business culture. They visited Lantau Island - home to a 100 foot tall Buddha statue - and tried their hand bartering in some of the famous local markets. Throughout their stay, the students kept diaries of their experiences and thoughts. Here, the team describe the day they spent with the DLA Piper team:

*"After our relaxing morning we went back to the hotel to get changed for our visit to DLA Piper. We were now businessmen on our trip, and were all 'suited and booted' in preparation. We met up in the Boardroom with the*

*senior partner and Will and Anne who had planned our visit. They knew all about Young Money, our events and our profit – it was so impressive. After a short chat we walked across to the High Court where we watched part of a murder trial – it was really interesting to see a real trial in progress.*

*"It was then time to get back to the DLA Piper Boardroom. Will gave us a scenario based on an Events Management company, Young Money, who were due to promote a UK band in a bar in Hong Kong. It was pretty cool that they had taken the time to create such a relevant exercise and we tested them on what we can legally do as 15 year olds operating a business. This discussion continued throughout the evening and we all got so much from it. The lawyers told us how they were impressed by our 'continual' questioning and we learnt that you are most successful if you have drive and enthusiasm.*

*"The fun wasn't over for us yet though. After a short walk through a shopping mall to the harbour, we saw that they had booked us a private yacht to take us to a Chinese seafood restaurant on Lamma Island! It was absolutely amazing!"*

On returning from their trip, the students commented,

*"It felt like a real business trip with the luxury of a great hotel and we must thank everyone at DLA Piper who made it possible. It has been such an amazing experience and we have so many stories to tell – there is no doubt that it will have made an impression that will last for the rest of our lives."*

Managing Partner of DLA Piper's Sheffield office, Steve Sly, chose Hong Kong as the BiG Trip destination because of its entrepreneurial culture. He comments,

*"I am delighted that the students had such a great experience in Hong Kong, and really hope they will take the lessons they learnt from the trip forward into their careers. I'm also proud that our colleagues in Hong Kong were given such a fantastic impression of the talent and ambition of our young people in Sheffield - they have been glowing in their praise of how enthusiastic and intelligent the students were during their stay."*



Young Money is carrying on as a business, focusing its efforts on promoting the young musical talent of the city and, with a wealth of unique experiences and professional advice under their belts, they are sure to hit the BiG time!

# Sheffield: New Home of National Enterprise Academy

Sheffield's National Enterprise Academy (NEA) was officially opened in September by founder of the NEA and successful entrepreneur, Peter Jones CBE and the Rt Hon Vince Cable MP, Secretary of State for Business, Innovation and Skills.

The NEA at Sheffield City College offers 16-18 year olds the opportunity to study a unique full-time course which equips them with enterprise skills and a business mindset. The BTEC Diploma in Enterprise and Entrepreneurship is offered at levels one and two and over 35 young people have begun their studies this September at the NEA.

At the launch event on September 9 2010, Peter Jones and Vince Cable MP met students, staff, VIPs, members of the business community and Sheffield City Council - whose Enterprise Team work closely with the college - and unveiled a commemorative plaque. Peter Jones said:

*"I am delighted to be opening my National Enterprise Academy at Sheffield City College. Young people play a major role in the future success of the economy. I passionately believe in their potential."*

*"The NEA aims to inspire and kickstart the next generation of entrepreneurs by equipping young people with the skills to become successful business leaders. I wish them every success in Sheffield."*

The qualification gives aspiring young entrepreneurs the skills to start their own business or to shine in an existing one. At Level 2, the course is built around learners developing a business idea and turning it into a 'ready to launch' business plan. At Level 3, learners design and run a 'micro business' for a minimum of four months during the one year course.

The courses are delivered by experienced NEA tutors with support from business specialists and entrepreneurs who bring lessons to life by sharing their expertise, knowledge and experiences. The local business community will also be involved in the delivery of the courses, providing work placements



so that students can gain experience as Business Consultants.

Julie Byrne, Principal of Sheffield City College, comments,

*"Our young people are the future of the city. We want to encourage the growth of their ideas and businesses by providing a comprehensive package of support."*

*"We have a strong track record of supporting enterprise and we hope the NEA at our fantastic new building will raise aspirations and contribute to an enterprise led economic recovery in the region."*



# SHU Scoops National Award for Enterprise!

Sheffield Hallam University's Venture Matrix™ scheme has been awarded the prestigious National Enterprise Educator Award 2010.

The award is sponsored by the Higher Education Academy and was presented to Venture Matrix™ Manager, Charmaine Myers at the annual Entrepreneurship Educators Conference (EEC) in September. The award recognises Enterprise Educators who are transforming the enterprise curriculum within the UK.

Venture Matrix™ is a unique scheme to SHU, which enables students to enhance their employability and enterprise skills by setting up their own simulated business venture or social enterprise. Venture Matrix students can trade with each other, and the scheme also extends its reach to Sheffield schools and colleges; mirroring the real world of business but in a risk-free environment. Venture Matrix students have already collaborated with Sheffield City College, Handsworth Grange, Newfield and Bradfield schools amongst others.



On receiving the award, Charmaine said,

*"We're delighted to have won this award. It is fantastic recognition of the work we have been doing to promote enterprise and employability within the curriculum at the University."*

Professor Andy Penaluna, Chair of Enterprise Educators UK and of the Higher Education Academy, comments,

*"I am sure that Venture Matrix™ will continue to play a vital role in preparing students for the world of work, whether that be in graduate employment or as successful entrepreneurs. It is a difficult time for graduates and the work Venture Matrix™ does is invaluable in helping them to keep one step ahead."*

He adds,

*"This award is an outstanding achievement, in what was a very competitive category. Sheffield Hallam and the whole of Sheffield can be proud."*

If you would like to find out more about Venture Matrix™ and how it can work with your school or college, contact Tereza Hayek on:

[T.Hayek@shu.ac.uk](mailto:T.Hayek@shu.ac.uk)



## Free Treasure Trove of Enterprise Resources!

The Enterprise specialists behind the SimVenture software have gathered together a valuable set of resources and web links to support Enterprise education. These include an extensive collection of entrepreneurship-based materials from Stanford University, experts in Enterprise and Entrepreneurship. You can also find films, recommended reads and web links and the best bit is...it's all free! To access these materials, simply go to [www.simventure.co.uk](http://www.simventure.co.uk) and click on the Learning Zone tab. From here go to Overview and then Other Resources.