



AN INITIATIVE OF

THE BOSTON CONSULTING GROUP

FOSTERING ENTREPRENEURSHIP IN EDUCATION

Workshop 5: Fostering Quality and Assessing Impact

Conference: Entrepreneurship Education in Europe

Oslo, 26 October 2006

ARE THERE REALLY NO ENTREPRENEURS IN GERMANY'S SCHOOLS?

Global Entrepreneurship Monitor (GEM) 2005

- Only 3.1% of German adults are entrepreneurs
- Experts rate the entrepreneurial training provided in German schools very poorly
- Topics such as entrepreneurship and starting your own business are not handled often enough in the classroom (here, Germany comes in the 29th place of 35)

Projects like



can make a difference:



Stephanie Stierlen

b@s 2000/2001

6S Asset Management

**Independent wealth
management advisor**

Manages own hedge fund



OptiScratch

b@s 2005/2006

**Product combines the
movements of real vinyl
records with digital music
using an optical sensor**

GbR founded

AND HOW DO STUDENTS BECOME ENTREPRENEURS?

One-year project in Germany, Austria, Italy, Switzerland, and Singapore

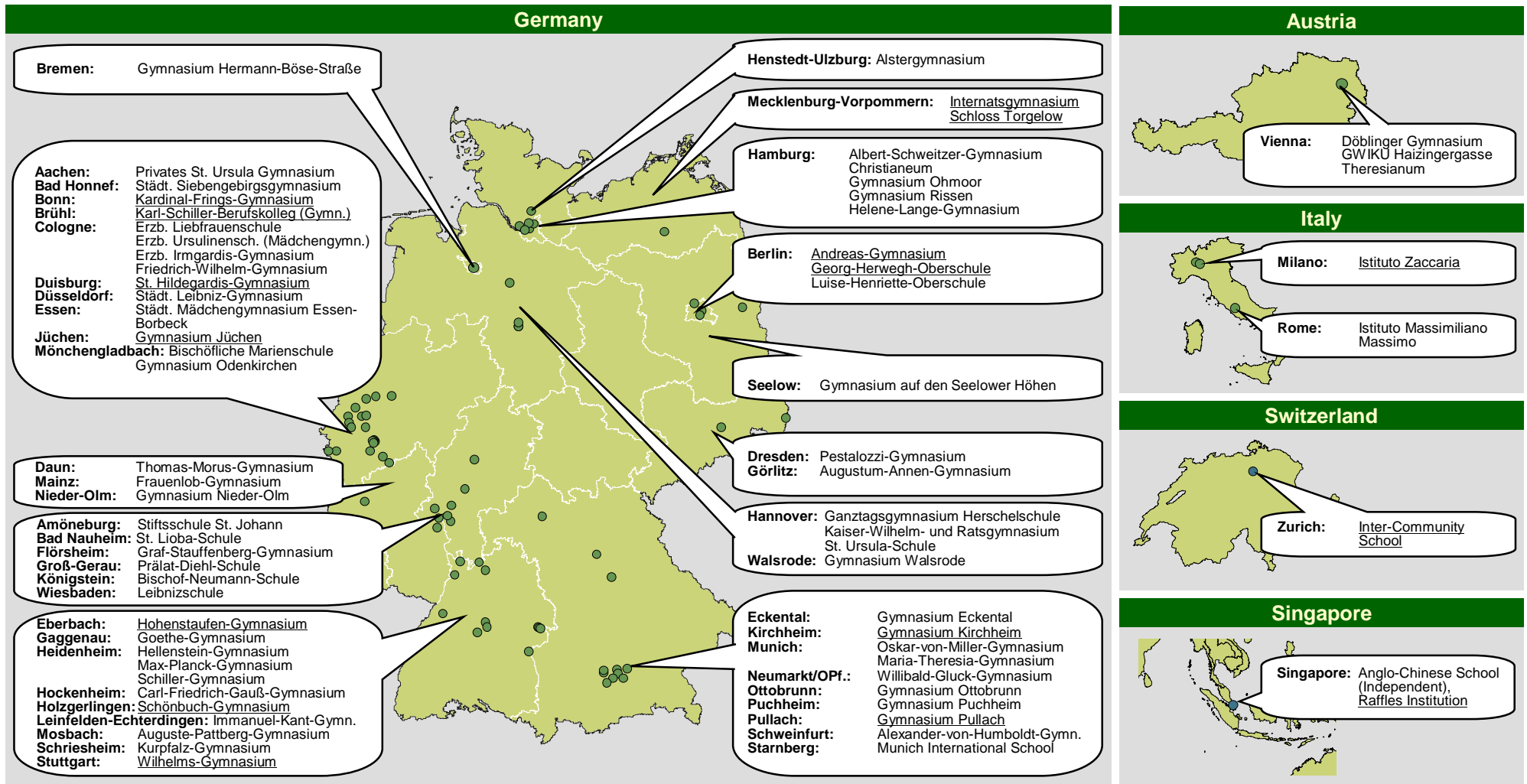
Target group: secondary-school college-prep students

Personal involvement of coaches (BCG and other companies)

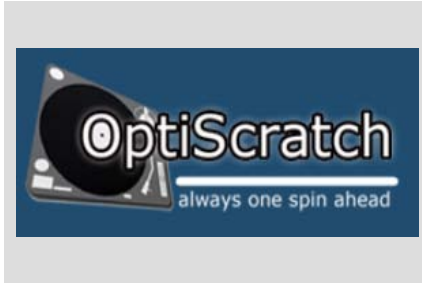


- Real-life acquisition of skills in business and practice
- First-hand experience of the demands of business life
- More insight for weighing education and career options
- Enthusiasm fostered by intense "entrepreneurial" teamwork

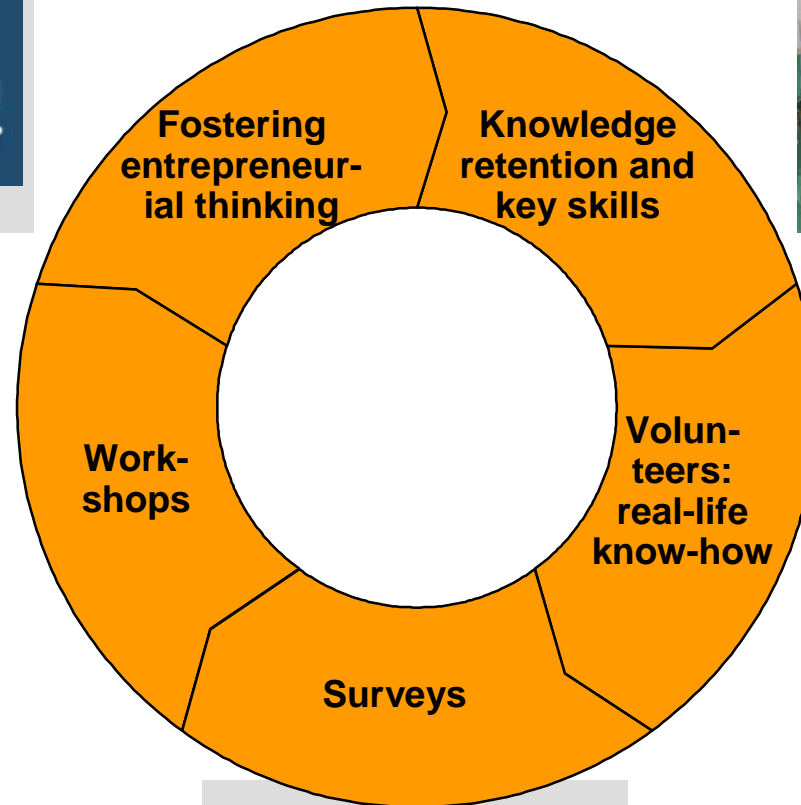
OVER SEVENTY SCHOOLS WILL PARTICIPATE IN DURING THE 2006/2007 SCHOOL YEAR



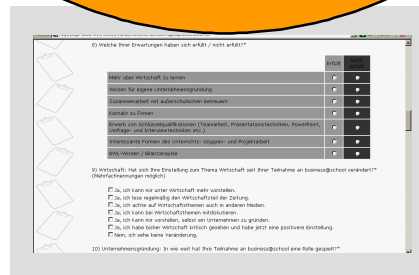
BUT HOW TO FOSTER THE PROJECT'S QUALITY AND ASSESS ITS IMPACT?



New and former teachers and coaches



390 volunteer coaches from BCG and 19 other companies



- Surveys of
- participants from previous year
 - participating teachers who functioned as project leaders
 - 1999–2005 b@s alumni

FOSTERING QUALITY: THREE SURVEYS PROVIDE INFORMATION



Project leaders

Online survey of teachers who participated as project leaders in Germany

Topic: evaluation of the project

N = 51



2005/2006 participants

Online survey of participants from previous year

Topic: review of the past year's project, including personal benefits and development

N = 360



1999–2005 participants

Online survey of alumni from earlier years

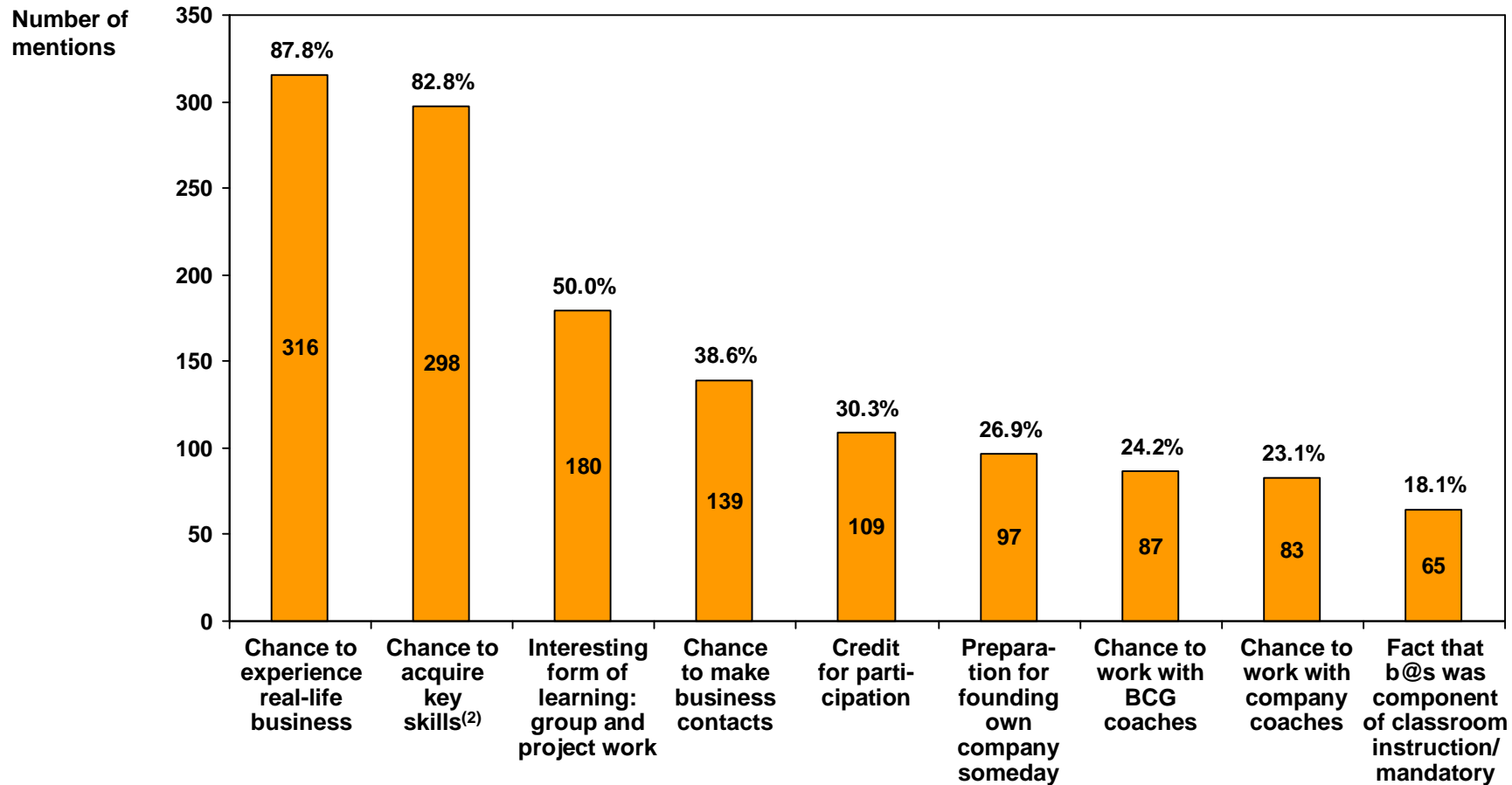
Topic: entrepreneurial skills

N = 42

PROJECT START: THE CHANCE TO EXPERIENCE REAL-LIFE BUSINESS AND GAIN KEY SKILLS AS MOTIVATION

What Was Your Motivation for Participating in business@school?(1)

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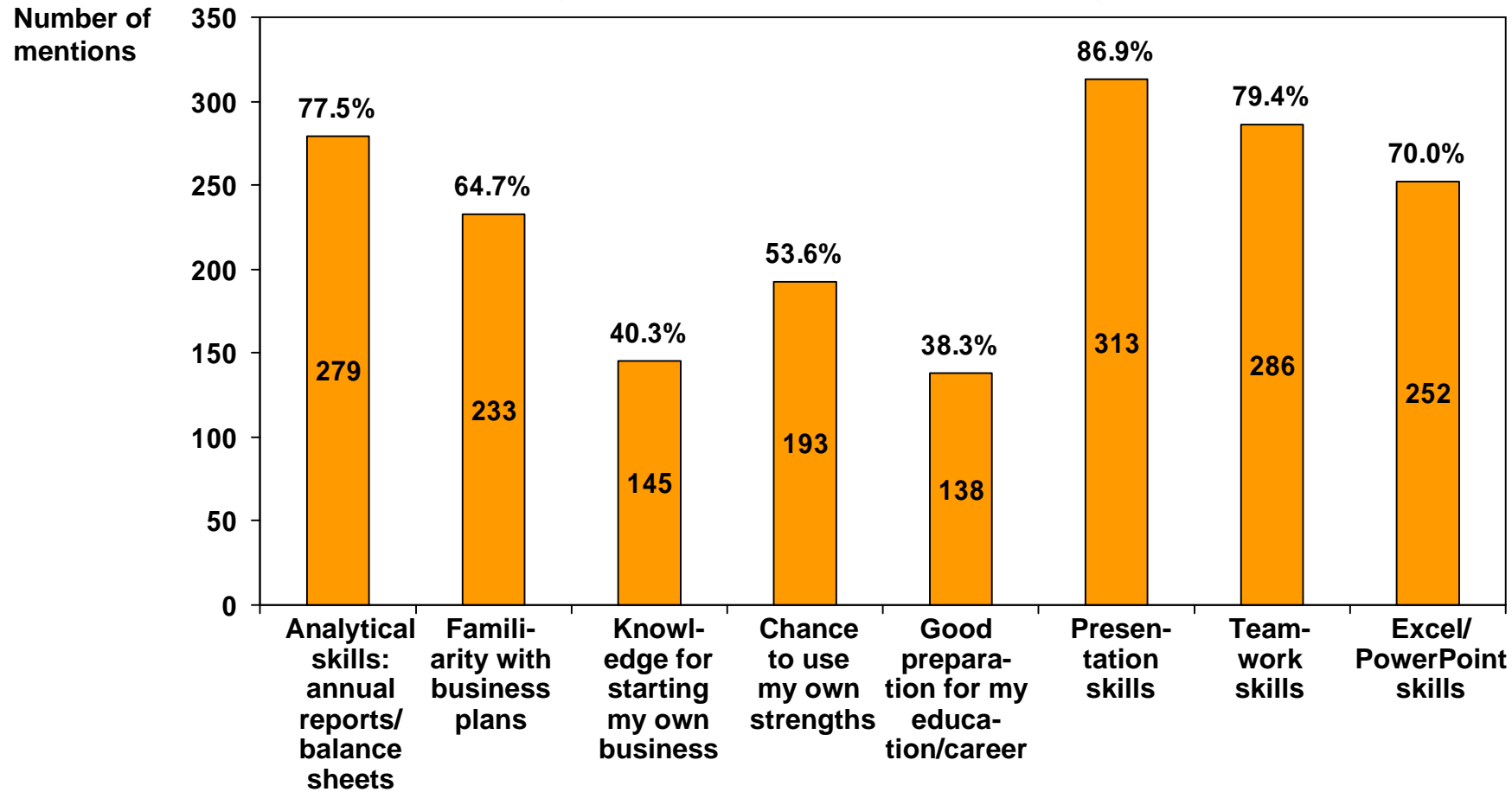
(1) Multiple mentions possible

(2) Teamwork, presentation techniques, PowerPoint, survey and interview methods, etc.

Source(s): 2005/2006 b@s alumni survey, October 2006, n = 360

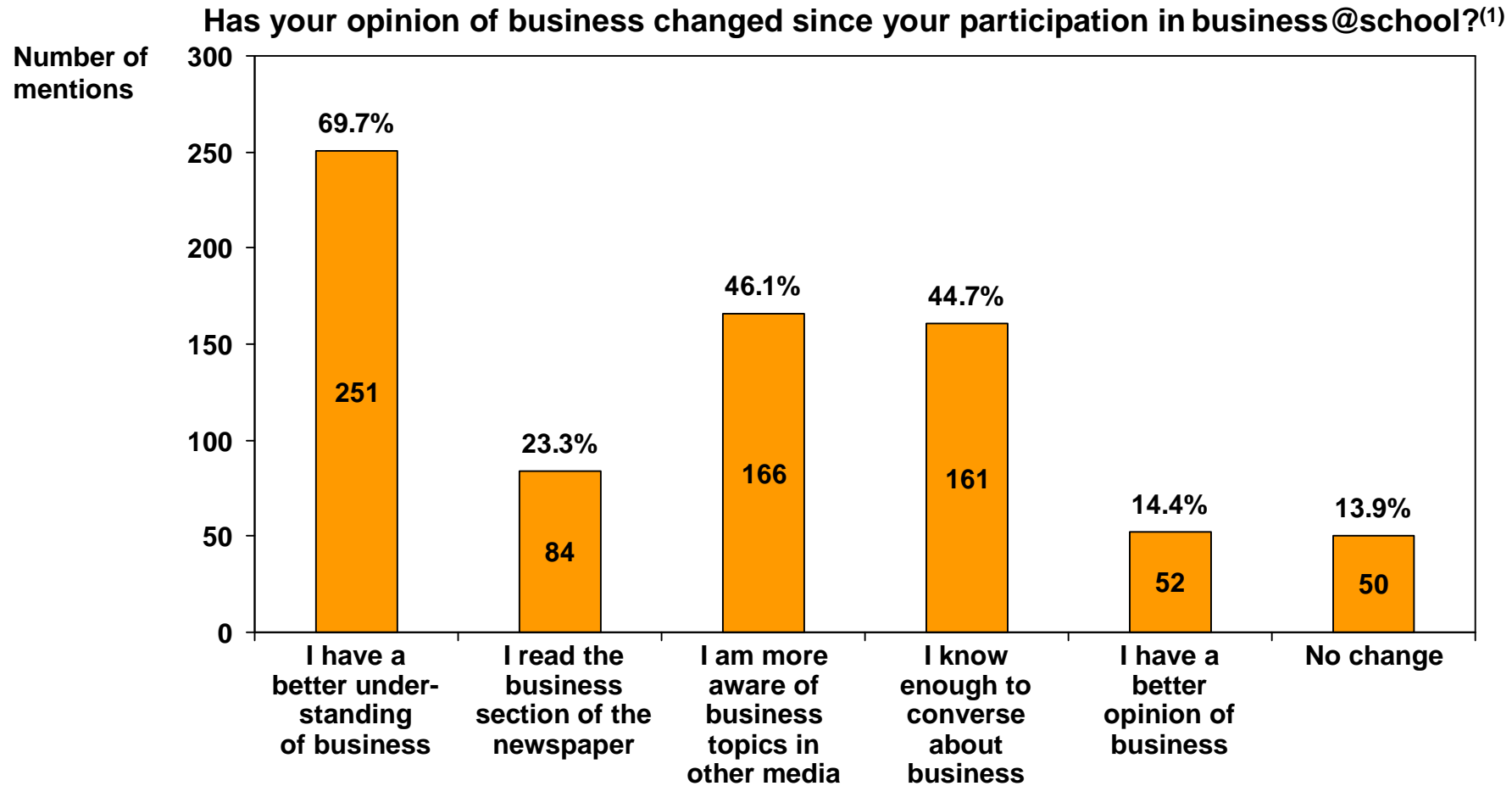
PROJECT GOALS WERE MET: PARTICIPANTS ACQUIRED BUSINESS KNOWLEDGE AND KEY SKILLS

Looking back at the project, what did you gain from it?(1)



(1) Multiple mentions possible
Source(s): 2005/2006 b@s alumni survey, October 2006, n = 360
Workshop 5 business@school Claas Oct 2006.ppt

PARTICIPANTS SEE THE BENEFITS OF PROJECT PARTICIPATION, AND THEIR OPINION OF BUSINESS CHANGES FOR THE BETTER

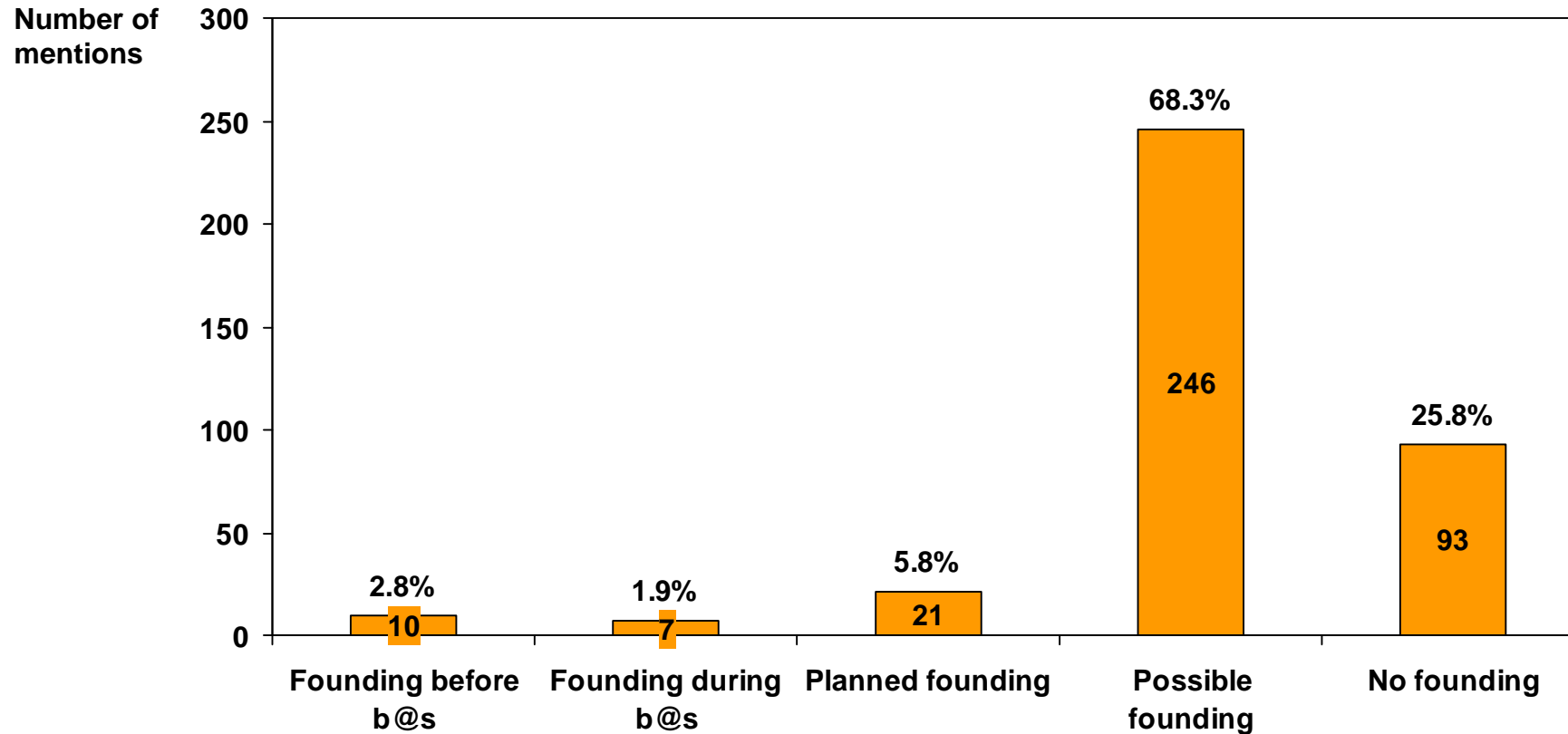


(1) Multiple mentions possible
Source(s): 2005/2006 b@s alumni survey, October 2006, n = 360
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OVER 70 PERCENT OF PARTICIPANTS ARE POTENTIAL ENTREPRENEURS

4.7 Percent Have Already Founded Their Own Businesses

Do you plan to start your own company?⁽¹⁾



(1) Multiple mentions possible
Source(s): 2005/2006 b@s alumni survey, October 2006, n = 360
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PROJECT ALUMNI KNOW BUSINESS, HAVE KEY SKILLS, AND ARE PREPARED TO START THEIR OWN BUSINESSES

Of 42 Surveyed Alumni, Only 2 Do Not Want to Start Their Own Business

Almost all of the surveyed 42 b@s alumni consider the following to be important or very important success factors for entrepreneurs

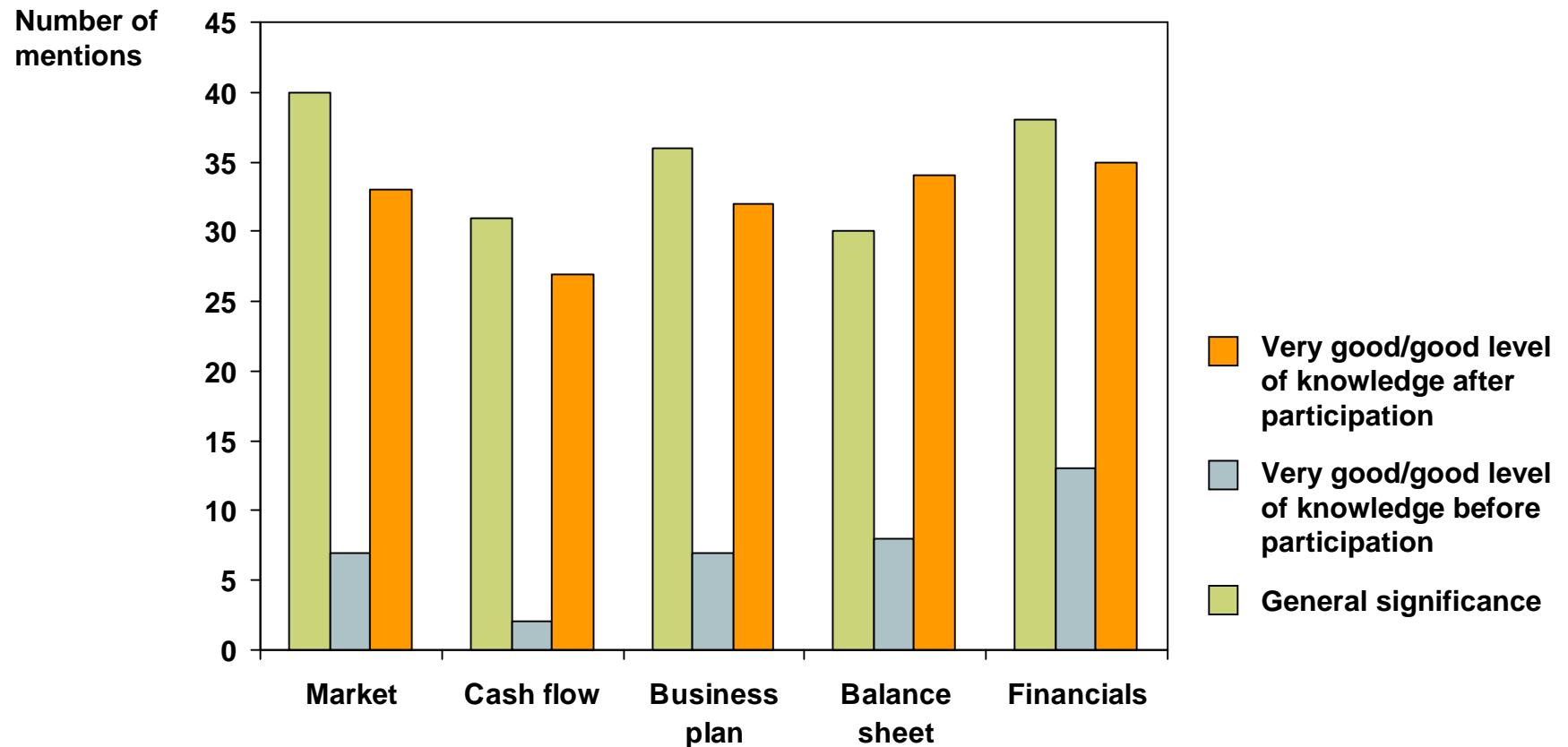
- Knowledge of business (including understanding of markets, cash flows, business plans, balance sheets, and financials)
- Company development and management skills (people management, sales structure, customers, legal issues)
- Key skills (e.g., presentation and computer skills)
- Self-confidence and charisma
- Contacts

How participation in business@school affected their entrepreneurial skills

- After their participation in the project, 90% of b@s alumni see themselves as having very good or good 1) knowledge of business, 2) key skills, and 3) charisma
 - excellent knowledge of business plans, for example: 7 respondents before b@s participation, 32 respondents after b@s participation
- They assess their own skills less positively only in regard to willingness to take risks and knowledge of legal issues: on a scale of 1 to 5, 60% indicated their willingness to take risks as being a 3
- 95% believe themselves to have high or very high self-confidence
- 70% believe that they have good to very good contacts (before participation: 28%)

AFTER THE PROJECT, PARTICIPANTS SEE THEMSELVES AS WELL-EQUIPPED TO START THEIR OWN BUSINESSES (I)

Business Knowledge

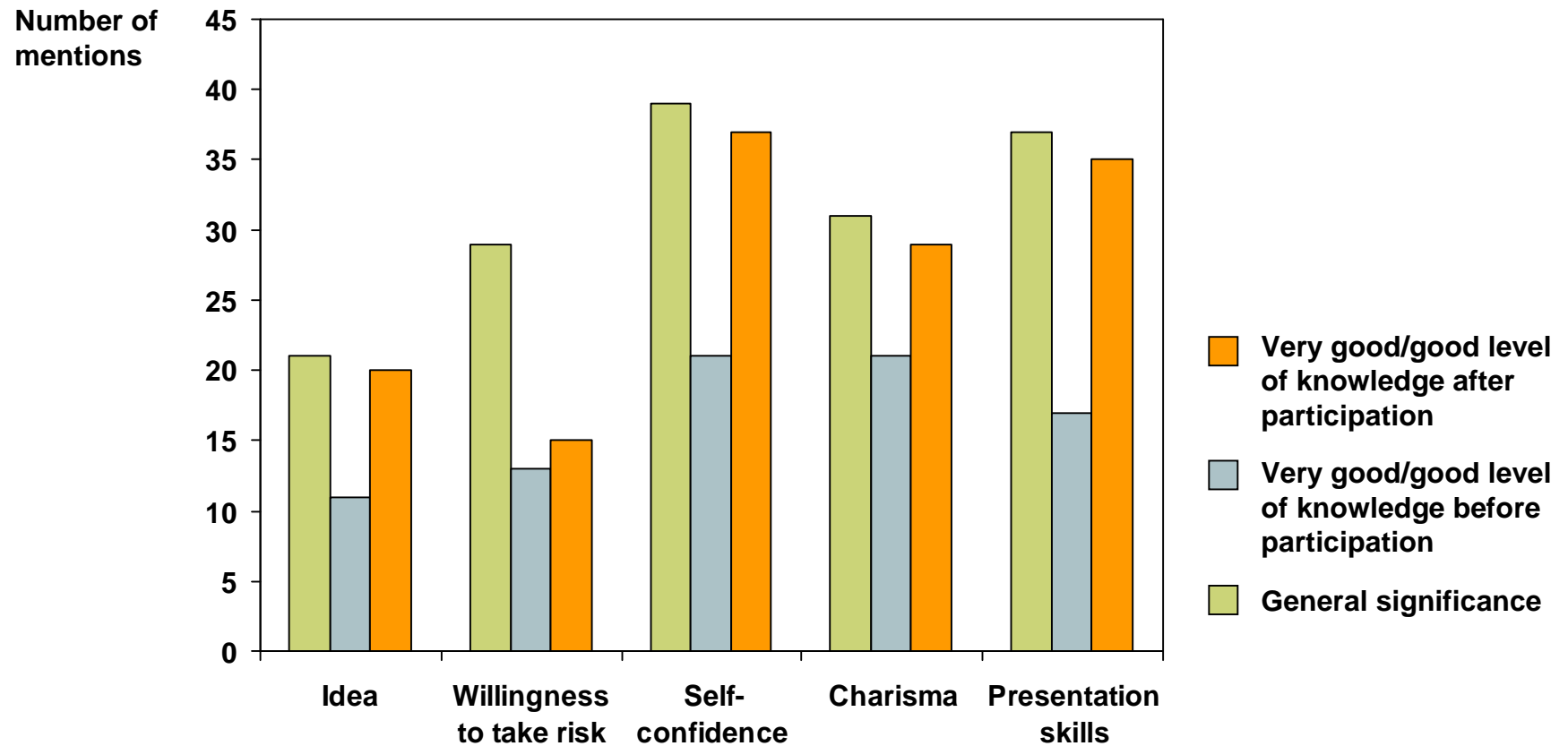


Source(s): b@s alumni survey, October 2006, n = 42

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ORIGINAL IDEAS ARE SEEN AS LESS IMPORTANT THAN SELF-CONFIDENCE AND PRESENTATION SKILLS

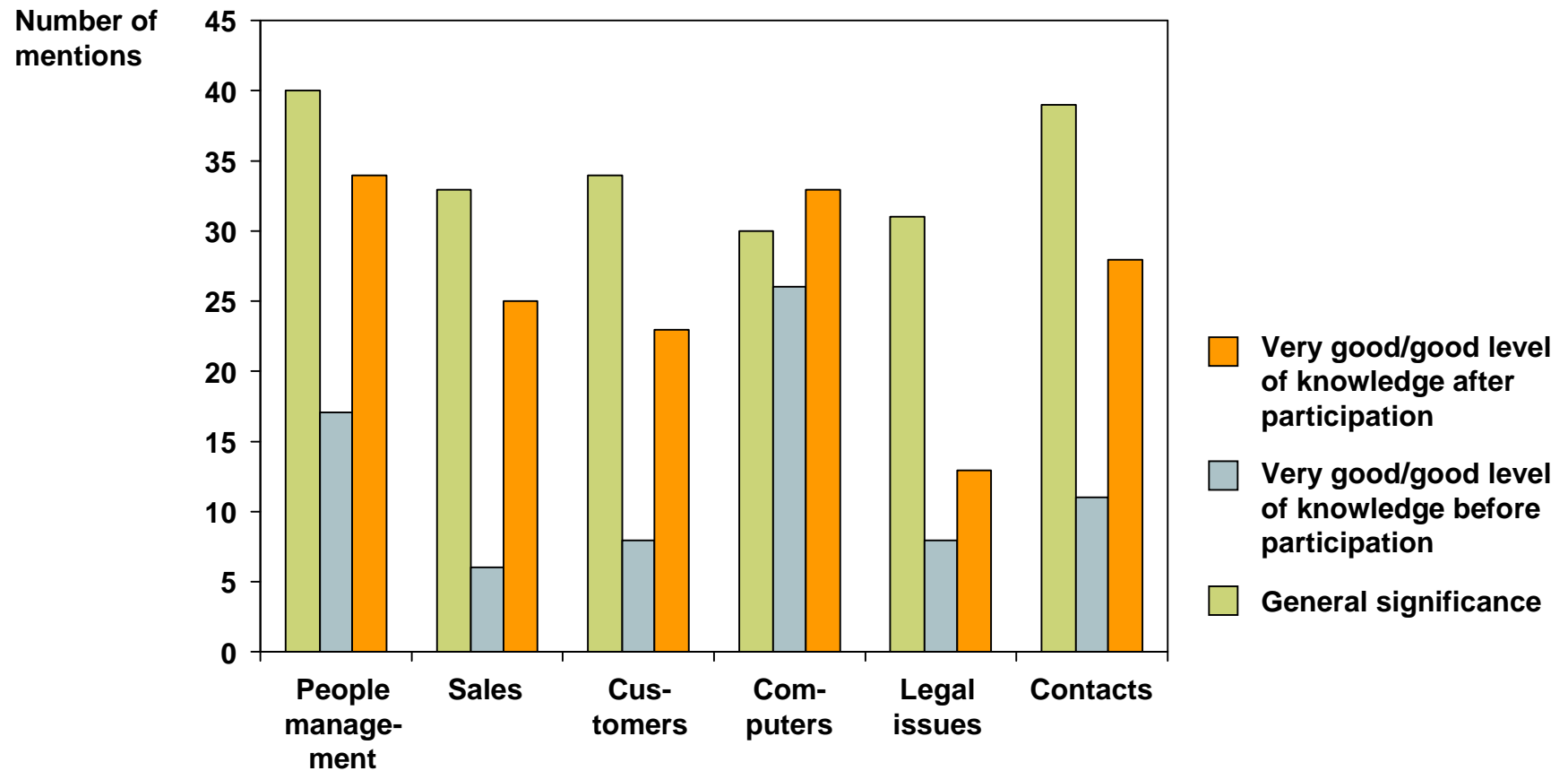
Idea and Willingness to Take Risk Viewed as Important, but Not Very Important



Source(s): b@s alumni survey, October 2006, n = 42

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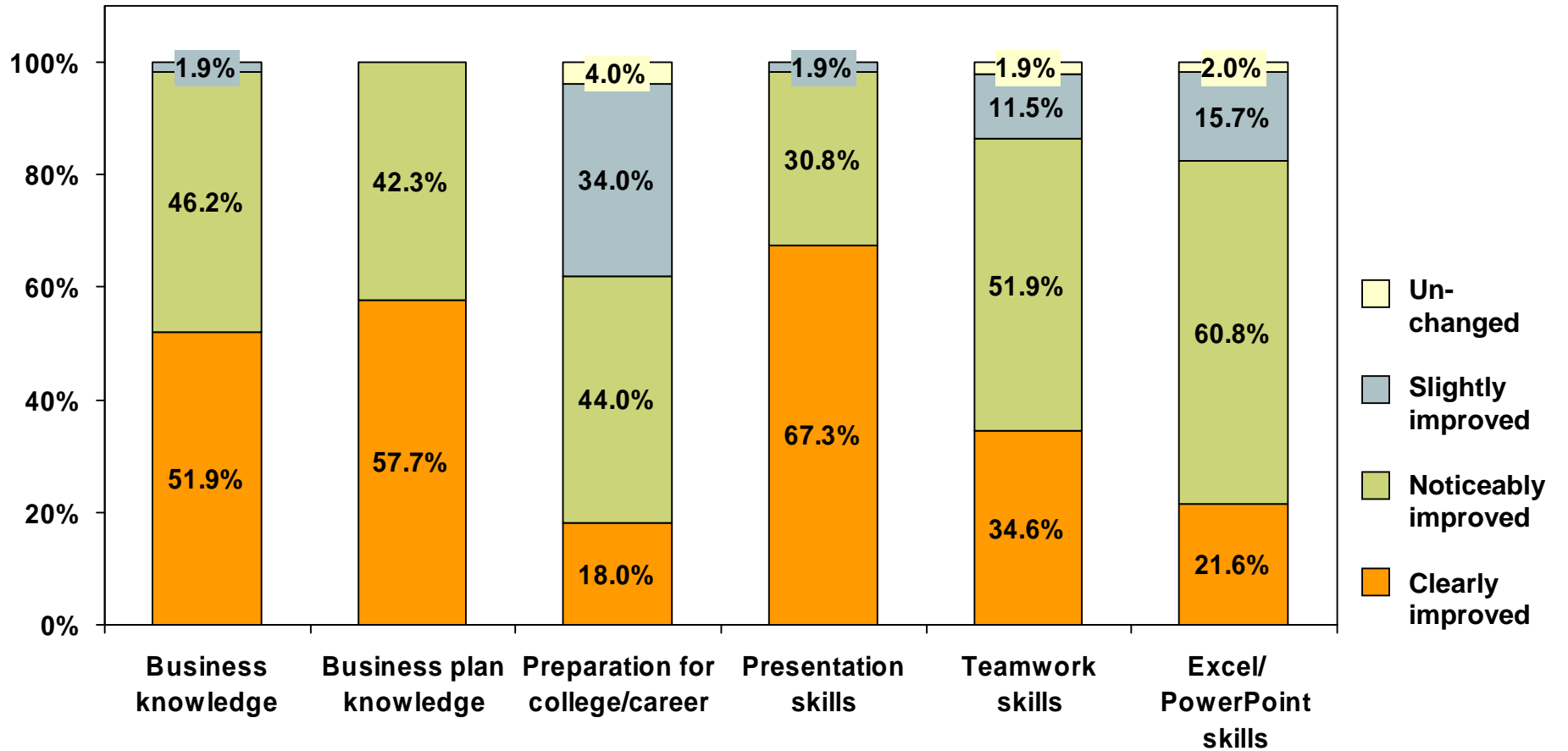
AFTER THE PROJECT, PARTICIPANTS SEE THEMSELVES AS WELL-EQUIPPED TO START THEIR OWN BUSINESSES (II)



Source(s): b@s alumni survey, October 2006, n = 42

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TEACHERS SEE BIG IMPROVEMENTS IN THEIR STUDENTS' KNOWLEDGE



Source(s): b@s project-leading teachers, October 2006, n = 51
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EXPECTATIONS OF THE PROJECT WERE FULFILLED

