

Experiencing Enterprise

An exercise in enterprise based on
students' work experience

For LCA Vocational Preparation and Guidance



Unlocking students' potential

GOLDEN KEY

INTRODUCTION FOR THE VP&G TEACHER

This exercise consolidates students' learning from their work placements and makes it more realistic by showing them how to set up a rival business.

This rival is a serious competitor to the organisation where the student has been on work experience, so much so, that it ultimately becomes a lot more successful.

Working out how to make this happen has the following benefits for the student:

- Enhances reflective learning from work experience
- Develops a taste for entrepreneurship and competition
- Fosters innovation
- Accelerates ability to learn from real life experience in the workplace.

In the process, the student will generate original materials that can be used for key assignments in both Work Experience and Enterprise.

We tested the exercise with students in Greenhills College, thanks to Mary Farrell of NALCAC.

It is particularly suitable for:

- LCA 2 students (or those who have completed at least one previous work placement)
- Those who have worked in businesses
- Students with a competitive spirit!

The adventurous teacher might like to invite in a work experience employer and have the student present the results of this exercise. This is very similar to the work of a business consultant to whom a business would pay large fees for such a service. The response of the employer acting in "client" mode will also provide lots of useful learning. It would be empowering for your students to take on the role of business consultant and excellent practice in communication.

I should add that this particular ending to the exercise has not, to my knowledge, been tried before. If you embark on it, do let us know how it goes by emailing info@goldenkey.ie

The exercise is based on one that I have used with adults in the workplace and with people starting new businesses. It always yields very interesting results.

INTRODUCTION FOR THE STUDENT

In this exercise, you are going to invent a new business. It is to become a highly successful competitor to the organisation where you did your work experience.

You must imagine that you are the owner of this new business and that you wish to take away as many customers as possible from your work placement organisation.

Naturally you must stay within the bounds of the law at all times; otherwise your business would not be sustainable.

Do not worry if you feel this is disloyal to your employer, it is just an exercise but it will sharpen your wits as an entrepreneur. Some day you may well have the chance to do something similar in real life.

Words@work

You may have come across new words while you were on work experience. You may also find that you don't understand all the words used in this exercise.

This is fine - just make sure you find out what they mean so that you become confident in using them. The language of work varies from place to place and employers will always be impressed if you use it with confidence. Ask your teacher to help you.

Here are some words we use during the exercise. Tick them when you are sure that you know how to use them.

Sustainable	Disloyal	Rival	Entrepreneur	Basis
Prioritise	Evaluation	Competitive edge	Prospect	Business consultant

PLANNING

Planning 1: Deciding what to call your business

If working in a group, you will need to agree whose work experience you are going to use as the basis for this exercise.

Write down the name of the organisation where you did your work experience, let's call it your rival.

NAME OF RIVAL BUSINESS	
---------------------------	--

What type of business is carried out by your rival? Note this here.

TYPE OF BUSINESS	
---------------------	--

Brainstorm some possible names for your new business. When you have chosen one, write it down.

NAME OF YOUR NEW BUSINESS	
---------------------------------	--

Planning 2: Imagining the “best” for your business

Imagine what your new business would be like if it was the best of its kind. If you find you are short of ideas to start with, try the following:

- Remember the things your rival does well and copy them
- Can you remember the things that did not impress you about your rival? If so, decide to avoid doing these things.

List all these points in the right hand column of the following table.

Think about what your business would be like if it was truly dreadful, the worst of its kind. Describe these this using bullet points in the left hand column of the following table. Then simply write down the opposite of these points in the right hand column.

Before you know it, you will have imagined the “best” for your business.

The “worst” for your business	The “best” for your business

Planning 3: Who is involved in your business?

Now that you have pictured your new business at its most successful, it is important to understand all the individuals and groups of people who are involved. As a highly successful business owner, you are able to balance all of their needs in the right way.

		People/groups who are involved in your business	

Hint: To get started, think of the people and groups who are involved in your rival business. Write down the names in the empty boxes above or make a list.

NOW PRIORITISE

Underline the people/groups who you think are the most important to your business. Limit this to 3 or 4. If there are more, come back to them later.

Planning 4: What are the needs?

The world is full of examples of business owners and politicians and many others who forgot to ask themselves this question, with horrible consequences. After you complete this exercise, this will not happen to you.

Write down the people/groups you have already prioritised. Then take some time to work out exactly what they need from your very successful business. Note these points in the boxes below.

Person/group:	Person/group:
Needs from your business:	Needs from your business:
Person/group:	Person/group:
Needs from business:	Needs from task:

NOW PRIORITISE – underline your top 5-6 most important needs.

Planning 5: What actions are you taking?

One of the reasons that you are so successful is that you never take your eye off the ball when it comes to making sure that these prioritised needs are met. What actions are you going to take to make sure this happens?

Need:	Need:	Need:
Actions:	Actions:	Actions:
Need:	Need:	Need:
Actions:	Actions:	Actions:

PRIORITISE AGAIN by underlining your top 10 most valuable actions.

REVIEWING

Well done, you have succeeded in inventing a very successful business. Many people go through their whole lives and never get to do this. Some people would not even know how to go about it. Now that you do, complete the exercise by carrying out this review.

Review 1: Comparison

The whole point of this exercise was to apply the knowledge you had gained on work experience to the challenge of setting up a very successful competitor who might put your work experience employer out of business altogether!

Now compare the two businesses.

COPYING AND IMPROVING WHAT WORKS WELL

Things my work experience business does well which my own business will do even better:

AVOIDING WHAT DOES NOT WORK WELL

Things my work experience business does which do not work well and which my business will **not** do:

NEW IDEAS TO MAKE MY BUSINESS MORE SUCCESSFUL

Things my work experience business **does not** do which I have introduced successfully in my business:

Review 2: Evaluation

Imagine a customer is evaluating the two businesses. What do you think it is that makes your business so much better than that of your rival's in the customer's eyes?

These things are what gives your business its "competitive edge" i.e. its advantage over competitors. Next time you go on work experience or to work, try asking your employer what he/she thinks gives the business its competitive edge. The employer will be most impressed by your question.

Review 3: Personal Reflection

How do you feel now about your ability to invent a business? Did you enjoy it? Find it interesting?

How did your work experience help you to do this?

If you could give one piece of advice or suggestion to your work experience employer on how improve their business what would it be?

How does the prospect of owning or running a very successful business in the future appeal to you? What would you like about it? What would you find difficult?

CONCLUSION FOR TEACHERS

If your students have enjoyed this exercise, you might like to use this approach with them on other things such as the student tasks. It is very simple and powerful and it works.

I used it myself when setting up Golden Key and when working as a business consultant, both when helping others to start new businesses and to improve existing ones.

It lies at the heart of the process used in “The Student Task 1” and “The Student Task 2”.

If you are not familiar with these workbooks, find out more on www.goldenkey.ie

What did you think of this exercise? Please send us your feedback plus suggestions for other exercises you might find useful.

Golden Key
56 Holmpatrick
Skerries
Co Dublin

01 849 0598

www.goldenkey.ie

info@goldenkey.ie