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New data shows urgent need for enterprise education to build the next generation of Australian entrepreneurs

The Foundation for Young Australians has today called for urgent investment in a national enterprise education system to foster entrepreneurship among the next generation, following the release of new international data on entrepreneurship by QUT.

Analysis of the latest Global Entrepreneurship Monitor (GEM) data by the Australian Centre for Entrepreneurship Research at QUT provides definitive evidence of the vital link between enterprise education and entrepreneurial activity.

The new data shows that among Australians 18-24 year old, almost 20% young people who received enterprise education at school went on to become entrepreneurs, compared with less than 10% for those who didn’t receive enterprise education. This carried over to the 25-34 year old age group where around 25% who had received enterprise education went on to become entrepreneurs compared with 15% for those who didn’t.

FYA CEO Jan Owen AM said this new data confirms the vital need for enterprise education to be imbedded in the national curriculum from primary school onwards.

“Australian governments around the country are talking up the need for entrepreneurship and innovation to drive our future economy and reduce youth unemployment. But right now, we are failing to ensure the next generation is equipped for the task,” Ms Owen said.

“Australia is on the brink of significant economic shifts due to an ageing population, shrinking workforce and digital disruption. We need to back the next generation to drive our future economic and social prosperity, with a focus on innovation, entrepreneurship, sustainability and social return.

“This new data from the Global Entrepreneurship Monitor makes is absolutely clear – to foster this kind of entrepreneurial culture among young people, we must start with enterprise education in schools.

“Other leading countries that are investing in enterprise education are seeing the results, with far higher levels of entrepreneurship among young people than Australia.

“Australia cannot afford to continue with the current fragmented approach to enterprise learning. We need a national strategy to ensure every student has the chance to learn the skills they need to compete and thrive in the future economy.”

Ms Owen said enterprise learning involves a focus on core, transferable skills including: Creativity and Innovation; Financial literacy; Digital literacy; Communication; Project Management; Collaboration; Problem Analysis; Resilience; and Global Citizenship.

A successful framework would:

• Begin early in primary school and build consistently, year on year, throughout high school.
• Be provided in ways that young people want to learn: through experience, immersion and with peers
• Provide accurate information and exposure about where future jobs will exist and the skills to craft and navigate multiple careers
• Engage students, schools, industry and parents in co-designing opportunities in and outside the classroom.
“FYA’s recent report *The New Work Order: Ensuring young Australians have skills and experience for jobs of the future, not the past* showed why young people must have a diverse set of skills to navigate the ever changing economy,” Ms Owen said.

“A young person today will have an average of at least 17 different jobs across five different industries throughout their lives. So they are going to need to be entrepreneurial and innovative to manage the diverse stages of their career.

“By investing in young people to become more entrepreneurial and innovative we can build the workforce of the 21st century, ensuring the next generation can create solutions to our national challenges and have the potential to become job creators, not just job seekers.”

QUT’s Associate Professor Paul Steffens, who heads up the GEM in Australia, said the findings were important given the growing global push to foster entrepreneurship amongst young people in light of shifting economic trends.

“With spiralling youth unemployment in many parts of the world, G20 leaders prioritized encouraging youth entrepreneurship during their meeting in Brisbane last year,” Professor Steffens said.

“They recognised that new businesses are a driver of new jobs, with 41% of jobs created from small or medium enterprises less than three years old.

“The latest data from the GEM shows that if we want to equip young people to take advantage of this opportunity, we need to imbed enterprise education into their schooling.

“Australia ranks highly among the innovation-driven economies like the US across all age groups except for our young people who are lagging behind by as much as 40%. This new data could be key to bridging this gap.”

**Ends**

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Read the Australian Youth Entrepreneurship and Education research vignette here [http://eprints.qut.edu.au/86053/](http://eprints.qut.edu.au/86053/)

**About the Global Entrepreneurship Monitor**

The Global Entrepreneurship Monitor (GEM) is the world’s foremost study of entrepreneurship. ACE at QUT is the Australian partner for GEM. GEM, now in operation for 16 years, conducts over 200,000 interviews worldwide each year across more than 100 economies at a cost of over $15M. Each national team conducts a survey of at least 2,000 adult individuals (a representative sample) annually using a proven methodology to benchmark levels of entrepreneurial participation, characteristics of entrepreneurs and entrepreneurial attitudes and intentions (see [http://www.gemconsortium.org/](http://www.gemconsortium.org/)).

**About FYA**

FYA is the only national independent non-profit organisation dedicated to all young people in Australia. We believe young people are not a problem to be helped or solved. They are ambitious, creative and capable of rethinking the world and solving tomorrow’s problems today. Delivering a range of initiatives (co)designed with young people, FYA aims to develop the skills, networks and ideas of young Australians so they can create a better future.

[www.fya.org.au](http://www.fya.org.au)