

Young Enterprise Examination 2024

Examiner's Report

Year on year results show significant increases in the standard of the exam overall. This year distinction and credit levels are the highest over recent years.

This year a total of 455 candidates sat the exam, an increase from 429 in the previous year.

The Grade Levels 2024 by number and percentage

Distinction	30	7%
Credit	215	47%
Pass	207	45%
Ungraded	3	1%

The Grade Levels 2023 by number and percentage

Distinction	21	5%
Credit	173	41%
Pass	229	54%
Ungraded	4	1%

Higher marks are awarded to candidates who plan out their answers and follow the structure provided by the prompts. A paper needs to be outstanding to gain a distinction. The papers achieving distinction grades all provide:

- Good levels of analysis
- Relevant self-assessment
- Meaningful evaluation of contribution and effort
- A good understanding of the start-up process
- Logical structure in layout of answers
- Identify learning outcomes

Some credit papers were only fractionally under distinction level because insufficient time had been devoted to the selected questions. The best results were achieved by those giving equal attention to each question and reading the questions carefully.

It was noticeable that a large proportion of the higher graded papers came from schools where teachers and advisors provide a good level of support. Also, where a large team has worked well together and all sit the exam, there tends to be a higher standard.

Lower graded papers are often merely a record of what happened (often very short) with little or no analysis. Good papers often compromise their potential when all six questions are attempted or equally, when only three are tackled. Other pitfalls include:

- Lack of self-assessment
- No numbering of questions
- Full of blame and negativity
- Running Q1 and Q2 together
- Lack of organised thought

Table 2: Questions Answered

2024	Q1	Q2	Q3	Q4	Q5	Q6
Number of Students	455	455	65	282	266	289
Percentage of Students	100%	100%	14%	62%	58%	64%

Question 1

Candidates were asked to outline and analyse their own contribution and how their existing skills were applied and developed; to show what new talents or abilities were discovered and how they were put to effective use. Most dealt with this question effectively, but others spent too much time on it at the expense of the other questions. Some papers lacked sufficient critical assessment of personal contribution. Too much 'we' and not enough than 'me', this focus belongs in Question 2.

Below are excerpts from some of this year's papers:

"My involvement in operations has helped me use my business theory knowledge learnt in the classroom and helped me gain a more first-hand understanding of this aspect of business. This experience has also further encouraged my desire to go on to study business at university, and I believe the additional insight of the demands and decisions required to run a business, even on a small scale, has taught me useful and valuable skills such as, ways to ensure clear communication when working in a team, which will be useful to me later in life."

"Similarly, having never networked before I felt it an accomplishment to reach out to suppliers and other members of the public for both raw materials and market research."

Question 2

This question asks candidates to reflect on the overall development of the project from the initial inception through all the planned stages, allocation of roles, creating the product or service to final delivery. All papers scored well in this section.

"We took into consideration people's personalities, skills, interests and also future plans as we wanted to ensure the experience would positively impact whatever route they decided to take after they leave school."

"The collective motivation within our team was our dedication, this meant that we showed up continuously and always worked to build the relationship between us, by having a good relationship with our teammates this translated into motivation for everyone because we knew that we were all there for each other and that we were never on our own and would always have some form of support system."

"At the start we split of into 3 smaller groups to fundraise which meant we were not getting to know everyone in our team which meant that we didn't work that well as a team at the start but once we came back into our big group we all started to become more confident making us work well as a team."

Question 3

This question asks about understanding finance, company compliance and general administration. Over the years it has been the least popular question. This year it was attempted by 14% of candidates. The best papers covered regulations and legalities while putting in place an efficient administration system to keep the team on track, connected and involved at all stages.

“My three main achievements within my role as finance director would be learning how to document business finances, through spreadsheets, learning how to work out costs per unit, and many other costs for business, and finally learning how to value a business and a product.”

“To start us off we all bought £10 worth of shares and used that money to start fundraising. We bought a lockable money box and stored it in a locked cupboard to ensure the money was kept safe. We also made sure to update our finance sheet after any purchases were made or after any profits were made this helped us make sure that we always knew exactly how much money our company had at all times.”

“We also stored all of our receipts to make sure that everyone was getting the correct money back for anything that they bought for our company. We all made sure to read through all the rules that young enterprise set and made sure that everything that we purchased was of a high standard. When sourcing our products, we tried to find the cheapest products that were still high quality.”

“We also made sure to look at our profit and loss sheet every month to check that we were making a profit and if our money was coming from sales or fundraising. This also helped us see how much money we spent on developing our product compared to how much we made from selling our product.”

Question 4

This question attracted the attention of 62% of candidates. It asked them to describe the support received from local networks including advisors, teachers, families, suppliers, etc. and to discuss what they experienced and learnt about leadership and teamwork. Good accounts were given on aspects of management styles and group dynamics.

“Whilst the advisors provided us with much needed constructive criticism at times, they also shone a positive light on the business in times where things were stressful, or where we were having issues. They supported our idea - suggesting that it would be a great team building exercise that they could see being used within their own company! Having a professional opinion on the business gave us confidence that our product was strong and that the business was being run correctly. They also provided us with great support around events such as dragons den, where they helped us create our presentation and allowed us to practise whilst giving us feedback, but they also came along to the market to see our stall and how all our hard work had paid off. They are continuing to show us support in the lead up to the final by looking over our report and helping us create a presentation which really highlights our best moments and the dedication we have put into this project.”

Question 5

The question asks candidates to outline how they carried out marketing. Most produced impressive and often inspiring insights, demonstrating a clear understanding of the marketing concept and knowing how to use social media as a marketing tool alongside established principles such as image, branding, customer focus and market research.

“I knew that on TikTok if you want to grab possible customers attention you need to post regularly according to the current trends. Whether it’s a viral song that you put in the background of your marketing video or you go to a viral place to film at, it will be more likely to appear on the public’s ‘For You’ page, (a page on TikTok that shows users videos that the app thinks they will like.”

“An area which we could’ve been better in was marketing our product to older generations, as through focusing on social media we could easily reach those of a younger generation but we struggled to find the right way of bring awareness of our brand to older generations, we managed to send out emails and texts to some older people which we knew to tell them about what our brand offers but we didn’t really reach much of the older public.”

Question 6

This question requires candidates to discuss how the business idea was generated and why it was seen to be viable. The question was the most popular chosen. Again, most answers were full of insight and sound analysis.

“Our product ideas came from everyone putting one idea forward and then once reviewing all the ideas and the pros and cons of each, we did a majority vote of which product to go for. We replicated this method when picking the name and logo of the business”

“To help us come up with ideas for our product we listed problems that we wanted to solve with our product such as sustainability. This is why we chose to create a sustainable garden box to help kids get active in the garden whilst being sustainable. We tried to come up with ideas to make our product stand out, some of which didn't work but in the end we decided to add our own seed bomb kit. We thought that this would be a fun activity for kids to do and once they planted their seed bombs they would get to see nice flowers grow in their garden. We also decided to try to make our product as sustainable as possible, we would use recycled materials such as jars (to store our seed bomb kit) and tins (to grow herbs in) instead of spending money on plant pots.”

TOP TEN PAPERS

CANDIDATE	COMPANY	SCHOOL
Poppy Rae	RISE	Mearns Castle High School
Ruby Cruickshank	Alzare Totes	The Mary Erskine School
Gerardo Garcia Ardavin	Bits and Baubles	Knightswood Secondary
Ciara Paterson	Tidal Jewels	Marr College
Ella Hornby.	UNRAVEL	Culloden Academy
Phoebe Rattray	Renne Decorations	Albyn School
Islay Rutter	Reconnect	Fortrose Academy
Ellie Wood	Scottish Sprouts	Inverness Royal Academy
Jamie Brown	Clicks	George Watson's College
Mollie McBride	Scottish Sprouts	Inverness Royal Academy

Frank Dunne, Senior Examiner, May 2024

