

YOUNG ENTERPRISE SCOTLAND EXAMINATION

To be taken during the period
Monday 18th February to Friday 1st March 2013

Time Allowed: 1½ hours

Candidates are allowed 10 minutes to read the paper and guidance notes before the start of the Examination.

Examination Guidance Notes

- Make sure you share your time out in order to tackle **four questions equally, but only four**. Clearly number the questions in your answer book or file and start each question on a new page.
- **You may tackle questions in any order**, but note there are **two compulsory** questions in **Section A**.
 - Starting with the compulsory questions 1 & 2 will give you a chance to think broadly across the whole experience before focusing more closely for Section B.
 - Alternatively, you may have a special interest area which is asked about in a question in Section B, and perhaps might gain higher marks overall because of the confidence you gain by starting with it.
- The purpose of the examination is to allow you to communicate what YOU have understood from being involved in setting up and running your own Young Enterprise Scotland Company.
- The examiners are fully aware that working in different roles may give very different experiences. Well expressed but very different answers can get equally good marks from individuals in the same Company.
- The points for consideration given below each question are only prompts; they are NOT additional questions which you need to respond to. They are provided to help you get started and help remind you about what is important in answering the question. They should also give you some idea of what we expect to see comments on. However each individual's experience is different, and so what you write should be focused on answering the numbered question (printed in bold type).
- You are encouraged to use diagrams as well as mind maps, bullet points or tables in your answer to any of the questions.
 - Their use should help you communicate the information and evidence in your answer more clearly and speedily than just writing it.

This paper will be collected at the end of the Examination and retained until after the Examination period.

QUESTIONS

**Answer FOUR Questions only:
BOTH Questions 1 and 2 from Section A
plus any TWO Questions from Section B
All questions carry equal marks**

Section A

Answer BOTH Questions

Please note: Question 1 is about the whole business; Question 2 is about YOU.

There are 5 key stages in running a YES Company which you need to consider before answering the two questions in this section: Stage 1: Getting started; Stage 2: Planning; Stage 3: Up & running; Stage 4: Sales & trade fairs; Stage 5: YES Competitions & liquidation. At present you will only have fully experienced the first four stages; so concentrate on the first four stages only for questions 1 & 2.

QUESTION 1

- a) **State the stage your Company managed least well out of the first four stages and say why you think that was, together with what the Company should have done to have achieved a better result.**
- b) **State the stage your Company managed the best out of the first four stages, and say why you think that was, together with what the Company could have done to have achieved an even better result.**

You may wish to consider the following:

- The process and the timing of how the Company was formed initially and later reformed; and how it was helped or hindered by individuals or organisations.
- To what extent was it related to how people in the Company worked together?
- To what extent was it due to the product idea matching/not matching what the customers wanted or needed - or a lack of knowing what this was?
- To what extent did the capabilities required to make and deliver the product/services exist in the Company?
- Did the Company understand and manage money appropriately at that stage?

QUESTION 2

- a) **State the stage to which **YOU** contributed least well out of the first four stages, and say why you think that was, together with what you should have done or known to have achieved a better result.**
- b) **State the stage to which **YOU** contributed best out of the first four stages, and say why you think that was, together with what you should have done to have achieved an even better result.**

You may wish to consider factors such as the following:

- To what extent was it due to how your ideas or views matched/did not match those of other Company members or how well they were understood by them?
- To what extent was it due to the fact that you did/did not have the capabilities or skills needed to carry out your role or to produce the products or services? Use examples of the capabilities and skills you used or did not have in your explanation.
- How did your level of confidence in your abilities affect your contribution?

QUESTION 3

How well did your Company manage and record its finances, and how has this affected the overall financial performance of your Company?

You may wish to consider the following prompts:

- a. Were records kept from the outset; did anyone know how to keep track of all the figures, including the money arrangements with the bank?
- b. Were all Company members kept informed via the YES Company site or by other means?
- c. Did Company members really understand how cash flow and materials costs affected making products and/or the service and sales process?
- d. How did recording of cash requirements for what was on order for sales or materials help or hinder the Company in providing the product or service efficiently?
- e. Did Company members know how the financial outcome was being affected by the current economic situation?

QUESTION 4

Considering the current economic climate, how did the Company achieve a good quality product/service that was also good value for money for the customer?

You may wish to consider the following prompts:

- a. What did the Company do about establishing the appropriate level of quality of its products and/or services in this economic climate? When did it do it? How was it done? Who was involved, both inside and outside the Company?
- b. How did the Company control the quality of incoming goods and services?
- c. What did the Company do in manufacturing the product or providing the service to help give the best value for the least expenditure?

QUESTION 5

Did your purchasers get a product or service they either needed (e.g. 2013 Calendar by mid - December 2012), wanted (e.g. a necklace), or desired (e.g. a Valentine day bouquet & chocolates)? How do you know whether they were satisfied or not with the product or service?

You may wish to consider the following prompts:

- a. Did you do any market research beforehand on what was needed, wanted or desired?
- b. Did it make a difference to what the Company provided if the purchaser was not the end consumer?
- c. Did you do any follow up on purchases such as a satisfaction survey or repeat purchasing recording?
- d. Did you keep a record of customer complaints and what did you do about them?
- e. In hindsight, how should you have gone about finding out about the market and selling price?

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QUESTION 6

How did people learn or train for the tasks needed to help the Company achieve its results and could the process or methods used have been improved?

You may wish to consider the following prompts:

- a. Did the Directors know what was required of them and how did they prepare themselves for their role?
- b. What skills did individuals already have to be successful in their role(s) and was any investigation of these skills undertaken to ensure there was a match between person and role?
- c. What training did you and others undertake and could it have been improved to have enabled you all to work smarter more quickly?
- d. What skills and abilities does your Company still need to learn or develop for you to run a successful business in the future?

QUESTION 7

Research has shown that experiencing Young Enterprise (YE) makes the following differences at the age of 30+ compared to those who did not:

- **they earn a third more than their peers;**
- **they are twice as likely to start their own business;**
- **they are more passionate about their jobs;**
- **they count YE as their most significant experience.**

What is it that the YE experience has provided for you which might lead to the above outcomes in your future? Give examples of the changes that YE has made to your understanding both of business and of working with others to achieve results.

You may wish to consider the following prompts:

- a. Consider your own experiences, positive or negative, and your observations of the behaviour of others in your Company.
- b. As well as words, it may help to use models, mind-maps, diagrams and bullet points to express your ideas succinctly and clearly.

QUESTION 8

Where did communication between people within the Company and between the Company and its stakeholders succeed or fail, and did it improve with experience? What technological support was used, if any, and did it really save time (and/or other resources) and enhance the clarity of the communications?

You may wish to consider the following prompts:

- a. How well did meetings run and were clear outcomes communicated to all who needed to know?
- b. Did people know what to do and when to do it?
- c. Were instructions on how to make, sell or deliver products/services clear and understood?
- d. How good were the relationships with the stakeholders (customers, suppliers, the school, the link teachers, advisers etc.)?
- e. Did mobile phones, web sites and services (including Facebook, twitter, Skype, etc), and email help or hinder?

END OF PAPER