

## Young Entrepreneur Factory

To sustain the population in the Northern Periphery it is essential that the young people are encouraged to achieve a high standard of living and to have a vision of their own future within the unique environment and the opportunities presented by the resources of their areas. Many young people wish to remain in or relocate to the area if they are able to achieve a desirable standard of living. The YEF project aims to nurture this enthusiasm through the design and pilot of a programme of activities to develop entrepreneurial thinking within groups of young people from 16 to 25 years, in order to foster their business attitudes, ideas and skills to create viable and sustainable businesses. The project is specifically aimed at young people who are not targeted through the already existing enterprise and entrepreneurial programmes, but who would benefit from the support and advice offered through such a facility. An environment will be created to support young people to reach the stage where they can engage in business or enter a business incubator facility. Networks of young people will support each other and liaise with transnational groups to widen, strengthen and stimulate their business vision. Entrepreneurial training, business simulation games, coaching, mentoring and ideas development will seek to create a confident and purposeful business community of young men and women to nurture the economic future of their regions within the NPP area.

### Objectives

One of the principal aims of the YEF project is to encourage young people to develop a vision of their future in the Northern Periphery and provide a supportive environment for them to realise their entrepreneurial ambitions. This has the overall objective of stemming the depopulation of young people in the area. The project will create a programme of support using mentors, and will focus on the practical needs of young business people in the stages towards, and within the early stages of, self employment. Central to this will be the building of the confidence levels of young people and encouragement to extend their skills and creativity. A research programme will ensure that best practice is distributed throughout the regions of the project, and these will compare and contrast the nature and style of the work in each of the partner regions.



## Project activities

- Meetings with client groups
- Training programme design and implementation
- YEF training folder materials design & pilot
- Design and piloting of physical space pods
- Summer entrepreneur programme & student exchange visit design and pilot
- Social framework needs analysis
- Benchmarking and environmental scan report
- Translation for first nation groups
- Steering group & project team meetings to exchange information
- Mentoring & coach training
- Business plan workshops
- Distance YEF programme for remote areas
- Liaison plans for integration with existing initiatives and piloting & programme for liaison with potential incoming investment
- Research and evaluation reports and papers
- Web site design and upkeep, promotional leaflets, posters, video of case studies, book & other dissemination activities

## Expected results

The YEF project will develop networks of young people beyond their local regions. Study visits to partner regions, the use of website bulletin boards and newsletters will extend the vision of young people beyond their local domestic market. The sharing of business ideas and approaches across the partner regions is recognised as a fundamental aim of the project and will improve entrepreneurship amongst youth in the project areas. The project will also establish networks of coaches and mentors involved with the young people and provide appropriate training to maximise their effectiveness in their roles within the project.

## Partners

Young Enterprise Norway - Norway  
Igalaaq Association - Greenland  
IceTec (Technological Institute of Iceland) - Iceland  
County Administration of Västernorrland - Sweden  
Highlands and Islands Enterprise - Scotland  
Inverness College - Scotland  
Norwegian Association of Engineers - Norway  
Confederation of Norwegian Business - Norway  
Tromso Science Park Ltd - Norway  
Katuaq Cultural Center of Greenland - Greenland  
Nordens Institut I Greenland - Greenland  
Samtöl Sveitarfelaga a Vesturlandi SSV - Iceland  
Arkhangelsk Business Center-Small Business Incubator - Russia  
International Management Institute St Petersburg - Russia

## Project website

<http://www.yefactory.com>

### Measure

2.2

### Total Budget

1 540 322

### NPP Award

767 159

### Project Period

01/10/2003 – 30/09/2006

### Countries Involved

Scotland, Norway,  
Greenland, Iceland,  
Sweden, Russia

### Lead Partner

#### Organisation

Moray College, Scotland  
+44 1343 576406

### Project leader

Edna Cameron  
edna.cameron@moray.uhi.  
ac.uk