

Case Study

Lambeth College

Enterprise-in-a-Box

Featuring exclusive ethical products, this is a step-by-step guide to setting up a social enterprise.

In one week we take young people on a journey of selling a product, learning the story behind it, and making a profit, whilst also making a difference.



Key Facts

Format: 2x100 minute sessions, 1 week apart.

Target group: 16-25 year olds.

Group size: 12-30 young people.

£39

Profits made from average £19 MyBnk enterprise loan

MyBnk 2018

Patrick, 23 – Jeb's Chocolate

"I've been in and out of employment for a while, and it's been six months since I've been in work. A lot of young people, and I include myself, feel a bit lost, but I want to use my time productively."

I was the sales manager in my two man team and I pretty much learnt how to create a business from scratch. The idea that someone can be self-employed and take their career into their own hands is really interesting. I didn't think it was possible. But from this I know if you have everything set up correctly and a clear sense of what you want to sell and how sell it can be a viable future.

I was selling chocolates, learning how to manage different parts of the business such as sales, marketing and finance - dealing with numbers, profits, and costs.

The biggest takeaway for me was learning how to make a sales pitch as convincing as possible. Before this I couldn't imagine me going out and talking to people! I found it tough at first but I shortened my pitch, lowered prices from £3.50 to £3 to make it simpler and focussed on different aspects of the product: it's Fair Trade, handpicked, it won a 2013 Great Taste Award so we know it's a quality product. I targeted older students, suggested they buy it not for themselves but as a gift or something to bring to a social occasion. I even got a bit cheeky 'hey, got a sweet tooth?' I was very sceptical I'd sell anything and was quite surprised I could talk to people, interact and connect.

We sold all of our products and made a £25 profit on the £30 cost of the Enterprise-in-a-Box goods.

The abilities I've gained such as communications and presentations skills will help me get a job by making me more confident in interviews. Anyone can start a business. It's not as hard as you think".





Darren Lucas, Team Leader, Lambeth College

"I'm trying to get my young people back into employment, education or training.

MyBnk has helped me open up more pathways and doorways for my students, showing them how to approach people and have that initial conversation. Enterprise-in-a-Box has helped them progress to the next step and given them the confidence to present themselves in interviews. They've gained key budgeting, team work, and communication skills.

I see the progression all the time. For example, one of my learners is very timid and shy and doesn't speak up much. But just being out and about on the MyBnk programme allowed her to engage with people and make sales. I've seen a massive change.

My students are now thinking more broadly and it's given them a better understanding of what's waiting for them in their real lives. They got so much out of this programme and it's only taken two days with MyBnk.

Everything MyBnk offer is excellent. The trainers I've met are enthusiastic, knowledgeable and cover a wide range of learning styles so young people can engage and take ownership. As a teacher it's a no brainer and has helped me massively and given me some time to attack the paperwork!"

These sessions were kindly funded by the London Stock Exchange Group Foundation.