

JUST IN: ENYA'S NEW PARTNER

ENYA partners with the Commonwealth Bank Foundation to teach money management skills

ENYA and the Commonwealth Bank Foundation have partnered to launch a new initiative bringing money management skills to young Australians.

The workshop program, currently in development, will foster financial literacy and enterprise awareness amongst young Australians in the upper secondary to early tertiary age bracket.

The one-day workshop will feature practical approaches to topics like budgeting, saving, investing and avoiding debt. With 70% of Australian young people aged 15-24 economically active, knowing how to manage money sensibly is crucial.

The desired outcome of the workshops is to provide young Australians with practical finance skills and a proactive, confident attitude to managing money sensibly.

One section of the workshop will also raise awareness of enterprising activity as a source of income for young people.

ENYA Chairperson Daniel Clarke described the initiative as being well-suited to ENYA's charter,



"Young people cannot manage business finance without knowing the basics of personal finance. We think this workshop will equip young people with those basic skills, as well as the right attitude," he says.

The workshops will be open to any young person, not just ENYA members or young entrepreneurs, and will be promoted publicly in the local areas where they will be held.

The workshops will tour Australia over 2005-2006, visiting primarily regional and rural areas as well as metropolitan locations. Forty workshops will be held over the 24 month period. Workshop locations are currently being planned and will be released shortly on ENYA's web site, together with more details about the program.

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From the Editor



Putting together this issue of **Hot Wire** made me realise just how long it's been since I had to write something to or for our members. Back in the early days of the company, it seemed all I did WAS write: promotional material, web site content, anything to make ENYA look and feel like a reality.

This year things have certainly changed, and it seems that more and more I'm dealing with a different audience - corporates, conferences and partners. And whilst I much more enjoy those strategic aspects of running ENYA, with just a watchful eye over the daily grind of administration, it was an absolute pleasure to sit down and write to you all, our REAL audience, for whom we are putting in so much energy.

I think that pleasure came from being able to announce to you in this issue some groundbreaking services to support you and your business. Money-management and microfinance are two issues that plague youth enterprise so we hope we have gone some way to addressing them.

Best wishes for this quarter,

Ainsley Gilkes

Guest Editor &

ENYA Vice Chairperson

Quote of the quarter

"I learned a fundamental truth soon after the first branch of The Body Shop opened. It is this: when you advertise for employees, surprise, surprise: *people come instead.*"

Anita Roddick, "Business as Unusual", 2000

Youth Employment Summit

Boca Del Rio, Mexico, October 4-7 2004

ENYA Directors will be attending the upcoming Youth Employment Summit (YES) in Mexico, along with representatives from other NGO organisations dealing with youth employment. Entrepreneurship is a crucial aspect to alleviating youth unemployment and creating sustainable livelihoods for young people, and the YES Campaign is an ongoing movement to encourage and support this globally.

ENYA members interested in attending can find more information at www.yesweb.org and can contact ENYA at yes@enya.org.au to be connected to other ENYA members who are attending.

ENYA Board Update

The structure of the ENYA Board was recently changed to reflect the growth of the company and the need for low-level issues to be dealt with quickly on a daily basis. The daily management of the company has been deferred to 2 Executive Directors, founders Daniel Clarke (Chairperson) and Ainsley Gilkes (Vice Chairperson). Board-level issues are taken by the Executive Directors to the non-executive directors at regular Board meetings.

ENYA farewells non-executive Director Claudia Sgammotta, who after a one year term as Company Secretary is leaving ENYA to pursue her career in finance. We thank Claudia for her service and wish her well.

ENYA welcomes Tan Le, successful young entrepreneur and former Young Australian of the Year, to the ENYA Board as a non-executive Director. Tan is a superb example of what an enterprising future a young person can create for themselves, no matter what their background. Her profile will be on the web site soon.

Further non-executive Directors will be appointed to the ENYA Board as 2004 progresses.

ENYA is a not-for-profit public company founded and run by young people, to support and promote the active participation of young people in enterprise.

INAUGURAL BCYA FORMED

ENYA's Business Council of Young Australians formed to provide a sounding-board for policy

ENYA announces its inaugural BCYA - a council of young entrepreneurs providing policy feedback and suggestions

ENYA's Business Council of Young Australians (BCYA) is a committee of 8 young entrepreneurs who provide policy recommendations to Government, NGOs and ENYA.

The BCYA analyse current research and programs to identify issues, gaps and opportunities that need to be addressed. They then utilize the Secretariat support of ENYA to compile and distribute their recommendations to relevant stakeholders. Organisations may also directly approach the BCYA for comment or input on the development or success of one of their initiatives.

ENYA has embarked on this initiative to give a wider group of young entrepreneurs a voice to policy-makers and the youth enterprise sector in general. Members are chosen by ENYA on a combination of their expertise, entrepreneurship and background. The 2004 BCYA members are:

Jake Challenor: Jake is the CEO and Chairperson of Juice Group Australia. Jake has seen his company grow from a small one bedroom apartment into a successful small business with offices in Sydney, Brisbane and Melbourne.

Helen Wang: Helen is the successful owner of Sheer Beauty Retreat in Narrabeen NSW. Helen has also recently launched her own massage clinic in Sydney's North Shore. Helen is completing a Double Degree in Business (Marketing) and Law.

Jordan Birchall: Jordan is the Founder & Managing Director of Birchall Corporation Pty Ltd. and the Co-Founder & Director Firemans Mutual Provident Corporation Pty Ltd. Jordan is the co-Founder and Director of the Young Network Of entrepreneurs (YNOT).

Therese O'Sullivan: Therese is the Owner/ manager of a health consultancy company called Personal Wellness. Therese is also currently doing her PhD in the area of diabetes prevention research.

Andrew Masanto: Andrew is part owner and Executive Director of Clique Photography and Alumni Australia. Andrew is also the founder of various University of Sydney, Students in Free Enterprise businesses and the USYD Entrepreneurial Development Plan.

William Scully-Power: William is the Principal Consultant of MarketingFX and has worked in marketing and public relations for over seven years, establishing a reputation as a key player in the Australian ICT industry.

Christopher Kong: Chris is a Business Development Analyst for the Cadbury Schweppes organisation. Chris has had a tremendous amount of experience within young business strategy.

Kash Manamperi: Kash is the Vice President of AIESEC UNSW and is working with NSW Department of State and Regional Development on an AIESEC internship program. He is on the 2004 National Youth Roundtable.

THE BCYA IN 2004

- Meet in Sydney during July to analyse and workshop 8 different policy issues
- Monitor these issues between meetings
- Compile recommendations in a report
- Meet again in Sydney to finalise report
- Youth sector exports meet with BCYA
- ENYA distributes the recommendations
- Ongoing issues tied into the 2004 BCYA
- 4 of the 8 members re-elected for 2005

UP AND COMING: EVENTS

Chris Wanless has taken the hard work out of planning your quarterly calendar. The only trouble you'll have now is fitting everything in...

Young Business Network

Western Australia's online network of young entrepreneurs, bgeneration, re-launches on June 25 as the Young Business Network. The new site will have lots of helpful business info and contacts for budding and current WA young entrepreneurs. Check it out at: www.youngbusinessnetwork.com.au.

TiE Women Entrepreneurs Forum

TiE's Women Entrepreneurs Forum on July 20 in Sydney will be on the theme 'Women in Business—The Step Forward'. TiE have marketed the event as chance for every budding woman entrepreneur or professional to meet their role model, chat in person and learn from peers. Keynote speakers, a business idea pitching competition and networking cocktail function. www.tie-sydney.org.

TiE Young Entrepreneurs Forum

TiE's Young Entrepreneurs Forum on August 10 in Sydney will feature inspiring speakers and the opportunity to pitch your business idea to an expert panel of entrepreneurs to win some great prizes. Current and aspiring young entrepreneurs from all industries are welcome to attend. For more information, check out www.tie-sydney.org.

Other events featured online

There are lots of other events featured online for this quarter, including:

- * Learning Choices Expo, Sydney (look out for ENYA!)
- * DEST Employability Skills Forum, Melbourne
- * International Young Professionals Summit, Sydney
- * Future Leaders Forum, Adelaide
- * Business Council of Young Australians, Sydney
- * Money Expo, Melbourne & Sydney

Or contact us to promote online a youth enterprise event we've missed!

2004 Export Awards

The 2004 Export Awards have a category for all exporters—from small businesses to large firms; across a wide range of industries; from diverse Australian locations.

Gain national recognition for being a great exporter! Awards are at a State and Territory level, and then at the national level.

Check out www.austrade.gov.au for more information!



ENYA works towards microfinance accreditation

With the UN Year of Microfinance coming up in 2005, ENYA is working towards international accreditation for its soon-to-open ENYA Finance Fund.

The ENYA Finance Fund, a microfinance facility, will provide interest-free loans of up to \$2000 to young people aged 16-30 establishing or with recently-established businesses, who are not eligible for bank or non-bank loans because of their age, lack of collateral or lack of business experience.

ENYA is working to have the Fund accredited by Youth Business International, a unit of the Prince of Wales International Business Leaders Forum in the UK. Youth Business International, or YBI, accredits initiatives that reflect its model of providing microfinance to young people who cannot otherwise access finance for their business, and by providing support to these young people to ensure their business succeeds.

YBI has accredited programs in countries as diverse as Argentina, Barbados, Hungary, India, Mexico, Nigeria and South Africa; with pilot programs seeking accreditation in Brazil, China, Colombia, Indonesia, Kenya, the Philippines, Saudi Arabia, Scotland and now Australia. Accreditation is an 18 month to 2 year process where the pilot program demonstrates its financial viability, sustainability and success in producing successful youth businesses.

ENYA has formulated the scope and application criteria for the ENYA Finance Fund in recent months, and will now set about actively starting up the initiative. As part of the process of knowledge-sharing across YBI programs, ENYA Executive Directors Daniel Clarke and Ainsley Gilkes will attend the Youth Business International Global Conference in Buenos Aires in October, to talk to representatives from similar initiatives around the world.

"Of special interest to us are the success rates and support models used by countries with a similar developed status to Australia," says ENYA Vice Chairperson Ainsley Gilkes.

"So we are eager to meet with the representatives from Canada and the UK in particular."

Applications for the first round of loans are expected to open on 12th August, due by November 1st for assessment by the end of November. Each following year there will be 3 rounds of loans, with applications due on the 1st of March, August and November for assessment by the end of the same month. Applicants will complete a written application form including planned expenditure of the requested loan amount, and those applicants who demonstrate the most merit and competency will then be interviewed by a panel made up of ENYA Board members, entrepreneurs and business representatives.

Loans will only be granted for establishment costs, and funds must be acquitted within a set period of time. A repayment schedule will be negotiated on an individual basis, and successful applicants will need to pay an administration fee to secure the loan. Eligible 'establishment costs' include the purchase of stationery, equipment, marketing materials, technology and other goods, but do not include ongoing bills. Loans are expected to be repaid within 18 months to 2 years and regular contact with ENYA is a requirement of the loan.

ENYA's Advice Line, Mentor-Matching and web resources will provide extra support to successful applicants.

ENYA specifically chose a loan rather than grant model because the Board believes that taking responsibility for the success of the business and its financial viability is a valuable lesson to learn for new and aspiring young entrepreneurs.

Did you know?

That 2005 is the UN's Year of Microfinance, signaling the increasing importance of finding ways to support youth employment, livelihood and enterprise.

BACK PAGE BIZ



The Enterprise Network for Young Australians (ENYA) is a national not-for-profit public company run by young people.

Our mission is to promote and support the active participation of young people in enterprise. If you are a young person aged 15 to 30, and are involved in your own business, a social project, or are just interested in enterprise, then join ENYA today.

Become a member today — it's free!
Visit our web site:
www.enya.org.au

Programs For: IT savvy entrepreneurs!

Apply for these great programs and you may be turning your great IT ideas into scholarship to help you study and give your career a kick start!

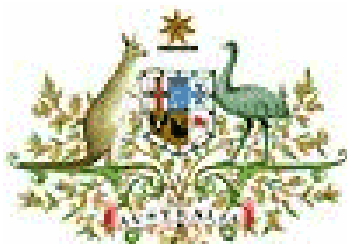
Minolta is searching for a concept of "future visions of IT in Business". Through this scholarship program, Minolta are contributing to the development of the Australian IT industry, and assisting in the growth of young Australian IT professionals. Just demonstrate your concept in an essay format explaining benefits and efficiencies, supply your resume, and go into the draw to be one of seven people to win \$10,000! Check it out at www.minolta.com.au.

Want a career in multimedia, games programming, animation or graphic design? Each year **QANTM** looks for a male and female year twelve student with the drive and ambition to make it in the world of New Media. Winners receive a Full Scholarship into one of QANTM's Diplomas, Work experience with QANTM Studio, QANTM's software and you will represent QANTM at various QANTM Education events. Apply today at www.qantm.com.au.

For more programs and awards to kick start your enterprising ability, check out the Enterprise Junction resource on the ENYA website!

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