

## 250 students to run their own businesses through the Channel Islands Student Business Challenge

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The Channel Islands Student Business Challenge is supporting 250 students from seven schools in Jersey and Guernsey to start up and run their own businesses with an initial investment of £100 per team. The Challenge, run by Barclays, EY, Ogier and Sure, kicked off with launch events for the participating students on Tuesday 9 January at the Hotel de France in Jersey and Thursday 11 January at the St Pierre Park in Guernsey.

The launch events were attended by 250 students and gave them an overview of the Challenge as well as a series of talks about different aspects of running their own business. There are seventy teams of students, aged 11–16, and each team is supported by a mentor from Barclays, EY, Ogier or Sure who will help equip them with skills which are relevant to the workplace. Participating schools from Guernsey are Grammar, La Mare de Carteret and St Sampson's High School and from Jersey are Grainville, Haute Vallee, Jersey College for Girls and Victoria College.

Teams have two months to develop their business acumen before facing a final "Dragons' Den" where they will need to impress the judges with their abilities to run a profitable business and/or benefit the local community. Awards ceremonies will be held on 23 May in Guernsey and 24 May in Jersey to celebrate the achievements of the teams and announce the winners of the 2018 Channel Islands Student Business Challenge.

The Channel Islands Student Business Challenge has been running for five years and in that time the students have made net profits of £67,000 through setting up and running their own business.

John McGuinness, Executive Headteacher of Grainville and Haute Vallee Schools said "This is such a great experience for the students and gives them an excellent introduction to the business world. We are looking forward to seeing our students inspired, motivated and

challenged as they develop key employability skills and bring their business ideas to life.”

Kate Kirk, Head of Marketing, Ogier said “The ideas that this year’s students have are impressive, and our mentors are excited to help bring these ideas to fruition. The teams have already put a great deal of thought and effort into creating and designing their businesses and the standards are extremely high.”

Kathryn Clark, Deputy Head at St Sampson’s High School, Guernsey commented “Our students thrive on this Challenge and it is very rewarding to see the difference it makes to them as they grow in confidence while getting involved in the business world and raising money for their chosen charities.”

Many teams decide to give a percentage of their profits to charity and in the five years the Challenge the been running over £24,500 has been donated. Charities supported include both local and national charities such as GSPCA, JSPCA, Les Bourgs Hospice, Jersey Hospice, Great Ormond Street Hospital and Cancer Research.

This year’s contestants will be trading from 15 January to 25 March and selling products such as homemade chocolates and snacks, animal themed gifts, mugs and candles as they compete to become winners of the Channel Islands Student Business Challenge 2018.

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