57 new businesses launched in Guernsey and Jersey as Channel Islands Student Business Challenge 2016 kicks off

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The Channel Islands Student Business Challenge, jointly run by Ogier, Barclays, EY, and Sure, kicked off last week with launch events for participating students in Guernsey and Jersey.

The launch events in each island - attended by 140 students in Jersey and 70 in Guernsey - gave them an overview of the Challenge as well as a series of talks about different aspects of running their own business. Each team, aged 11 – 16, is supported by a mentor from Barclays, EY, Ogier or Sure who will help equip them with skills which are relevant to the workplace.

Teams have two months to develop their business acumen before facing a final “Dragon’s Den” where they will need to impress the judges with their abilities to run a profitable business and / or benefit the local community. An awards ceremony will be held in mid-May to celebrate the achievements of the teams and announce the winners of the 2016 Channel Islands Student Business Challenge.

Nick Kershaw, Global Managing Partner at Ogier said: “This is a big year for the Challenge, Haute Vallee and Victoria College are joining for the first time and we have also expanded into Guernsey with teams of students from Elizabeth College and St Sampson’s High School starting up their own businesses. Over the last three years we have helped students from Grainville and JCG to generate profits of around £20,000. ”

Carl Howarth, Principal of Jersey College for Girls said: “The launch event gave the students valuable insight into what is in store for them as well as the confidence to start-up their own businesses. Through the Challenge they will develop key employability skills and see how their entrepreneurial ideas can be turned into financial success.”

Many teams choose to donate a share of their profits to charity. Over the last three years this has resulted in nearly £11,000 being given to charities such as JSPCA, Oscar Maclean Foundation, CLIC Sargent and Macmillan.

Sure Chief Executive, Eddie Saints said: “The level of innovation and enthusiasm that the teams are already demonstrating is impressive. I am extremely impressed with their plans for developing profitable, sustainable businesses and am looking forward to seeing the teams in action.”

Kath Clark, Deputy Headteacher, St Sampson’s High School said:“Our students are very excited by this innovative Challenge. We know that they will learn a huge amount by participating and that they will develop skills which will equip them for the workplace. Our teams have some great ideas that they are looking forward to turning into real, practical businesses which generate profit for themselves and their chosen charities.”

Dave Roworth, Headteacher of Haute Vallee commented: “As a Headteacher, having our students involved for the first time is really exciting. These are the opportunities and challenges which young people can thrive on. I am confident that our students will play their full part in what is already a proven success story for local schools and businesses working in partnership.”
This year’s contestants will be trading from January to March and selling healthy snacks and drinks, cakes and sweet treats as well as jewellery, candles, key rings, soaps and gifts as they compete to become the Overall Winner of the Channel Islands Student Business Challenge 2016.

To find out more please visit the Student Business Challenge website here.
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