

## BUSINESS &amp; FINANCE

# Looking to the future with great confidence

Through nature and nurture, the Junior Achievement Young Enterprise Malta Foundation prepares young people for the challenges of entrepreneurship.

Since its inception in 1988, the Junior Achievement Young Enterprise Malta Foundation (JAYE) has been giving youth the opportunity to take charge of their own path through various entrepreneurial initiatives.

The post-secondary Company Programme has been the flagship of the NGO-registered organisation with participants creating their own mini-company while still at Sixth Form.

Guided by experienced business advisors and assessed by independent judges, participants go through all the stages of starting up and even liquidating their very own private venture.

In recent years, JAYE Malta expanded their outreach and introduced programmes at primary, secondary and now even tertiary level. The emphasis is on starting early and following a progressive model of entrepreneurial learning.

To date, over 5,000 youth have participated in the Company Programme. JAYE Malta CEO, Julian Azzopardi, is very optimistic about the organisation's future.



Julian Azzopardi, JAYE CEO, Roger Bugeja EF CEO, Reinhold Karner, entrepreneur and business mentor, Philip Lingard, business consultant, Karl Briffa, JAYE chairperson, Leonie Baldacchino, director Edward Debono Institute, Mary Grace Demicoli, CFO HSBC Life Assurance, Helga Ellul, president CORE, and Stefan Bonello, Partner PwC.

This optimism was endorsed by local company Intact's remarkable success last week, winning the JA Europe Enterprise of the Year Award in Helsinki, Finland.

They beat 19 teams from 15 different countries as well as the signature Customer Focus Award by Roschier.

"We've seen throughout the years how young people start our programmes timid and uncertain and then end up flourishing as one of the strongest characters in their respective teams," Mr Azzopardi said.

"There are certain qualities that define an entrepreneurial spirit like being able to see the potential

that creates value amid the challenges ahead. The entrepreneurial spirit is one that can understand, motivate and lead by example."

The local business community has become a great support for JAYE Malta in its efforts to see young people flourishing.

"Without the business community and their backing we could not be where we are today," Mr Azzopardi said.

"Thanks to them we can provide youth with essential mentoring and guidance, networking opportunities and possible internships.

"As an NGO we also depend on the financial support provided by our corporate donors."

With the increase in programmes and participants, the organisation's exigencies for support, both financial and as mentors, become more demanding.

Mr Azzopardi sees the situation as favourable and an obstacle that can be cleared.

"It is, of course, a 'positive' problem to have and one we are constantly trying to address by reaching out to more companies to join us along this experiential journey," the CEO said.

Some may also think that the entrepreneurial spirit is an exclusivity for those only thinking of going into self-employment but Mr Azzopardi has other ideas.

"The entrepreneurial spirit is essential for anyone wishing to make headway in their line of work," he explained.

"Adopting a go-getter attitude will help break grounds whether one is an employee, running a home start-up or even a multinational enterprise.

"Recently, we had our annual awards night. In both the Company Programme and Start-Up Programme finals, the winners showed a clear understanding of a market need which they managed to capitalise on and turn into

commercially appealing products and a business concept that solves a clear need.

"Overall, all teams showed perseverance, passion and commitment to their ideals."

This year, one of the business advisors to a Company Programme team was David Darmanin, founder and CEO of Hotjar. He urged JAYE Malta participants to look to the future with confidence.

"Everyone has the ability to develop a growth mindset and tenacity to learn and remain positive even in the face of failure," Dr Darmanin said.

"Most projects fail or succeed based on timing so it's important to be reactive and able to follow one's gut when an opportunity is spotted."

Reinhold Karner, one of the judges at the JAYE Start-Up Programme, said a common characteristic in successful entrepreneurs is an ability to go for the right options and keep firmly to the ground.

"The key is a balanced combination of expertise, passion and perseverance. You have to take decisions and make things happen, some talent, modesty and finally leadership," he said.

"But, it's definitely not the latest kind of questionable, unsustainable start-up fashion where becoming rich overnight is mostly the focus.

"Too frequent imagination and reality are far apart – a paradox which leads to opposing effects, caused by the hype behind any nonsense, non-starter or lemon idea becoming a start-up – where at the end many turtles hatch, but few make it to the sea."

Most of the Maltese are averse to risk and tend to settle down at a stable job and at an earlier age than their European counterparts.

"After working with so many mature, but also young entrepreneurs and start-ups around the globe, I don't think this notion could hinder Maltese youths," Mr Karner said.

"I'm pretty convinced that this is actually a very healthy situation.

"The most sustainable companies are built by those people who have previously gained some years of experience as employees or managers, to learn and understand the mechanics of businesses not just in theory and for sailing in sunshine but first hand under various weather conditions.

"And if someone is born an entrepreneur – this person will be inflamed sooner or later to follow their purpose when the time has come."

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