

Press Release 4th August 2010



Enfield's young entrepreneurs double their dough at Market for Business Battle

Young entrepreneurs doubled their money in Enfield Town market this week when they designed, developed and delivered their own businesses.

12 youths aged 14-17 created their own products and pitted their wits against the competition as they hit the streets and learnt how to conceive, grow and sell their business ideas.

Award winning young people's education charity MyBnk has launched the 'Business Battle' programme to spark the imaginations of young people and kick start enterprises across London.

Our students made a turnover of £190 selling their own t-shirts, personalised photo frames and even face painting at the live launch of this summer's battle Enfield Market on Friday August 6th. All profits were donated to Cancer Research and Oxfam.

Teaming up with Enfield Council and youth organisation Futureversity, youths had the chance to build their knowledge, skills and confidence dealing with their money in a competitive and creative environment.

Now in its second year, Business Battle taps into young people's enterprise skills by giving them access to a microfinance interest free loan, the structure and facilities to transform their own ideas into real businesses.

Taminah, 17, from Enfield County Secondary School said:

"I want to study Business at university and this course really opened me up to practical skills I need to run my own business."

Prizes and awards were up for grabs as our budding business brains cooked up products and services for real consumers in the real marketplace getting to grips with planning, marketing, advertising, producing products for sale, assessing risk and budgeting.

Business Battle aims to improve student's skills in decision making, organisation, teamwork and communications as well as building confidence and raising aspirations.

MyBnk founder and CEO Lily Lapenna said:

"I am so excited that the MyBnk Business Battle will be unleashing the ideas and creativity of young people across London this summer. In the space of 1 week young people will be generating business ideas, turning them into realities and learning so much in the process."

Andy Love MP for Edmonton said:

"It's great to see young people being given a chance to use their skills and imaginations to develop their own businesses. There is so much local talent around, but there aren't always the avenues for that talent to grow. I'm a strong advocate of small businesses, and through MyBnk and Enfield Council's joint projects I'm sure there'll be some Edmonton entrepreneurs of the future."

Nick de Bois MP for Enfield North said:

"I'm delighted that MyBnk has launched the Business Battle in Enfield. MyBnk are an outstanding charity whose work in teaching young people about managing their money effectively is incredibly valuable. Giving today's young people the confidence, knowledge and skills to become tomorrow's entrepreneurs is fantastic. Coming from a business background myself, I hope they will feel free to knock on my door at any time to ask for advice".

Eleanor Bevan from Enfield Council's Youth Participation Team said:

"Futuriversity in Enfield is led by Young People, with all courses chosen by them. Our Youth Panel felt that there was a definite need for a course which allowed young people to develop business and entrepreneurial skills and MyBnk's Business Battle course fitted the bill perfectly. The feedback of the course so far has been very positive and we are really looking forward to the event on Friday where we can see all the participants' great ideas and hard work comes to fruition."

The MyBnk Business Battle will operate throughout London over summer in the run up to the new school term as new branches are founded as we continue to improve young people's attitude towards money and enterprise.