

## PUBLIC, PRIVATE & POLICYMAKER AWARENESS

To position PSYBT at the forefront of youth enterprise support and encourage positive attitudes to business creation and enterprise amongst young people, their influencers, major corporates and policymakers in Scotland.

## SUSTAINABILITY & FUNDRAISING

To secure the resources which allow PSYBT to deliver the best support to young people starting up and running their own business.

### KEY THEMES:

- Common understanding of PSYBT and our role
- High profile for youth enterprise
- Encouraging entrepreneurial activity
- Influencing policymakers
- Client communication Links

### FOCUS ON:

- 18-30 Enterprise Show
- Annual Report
- Website Development
- PSYBT.ORG.UK
- PSYBT & RBS Business Awards
- Targeting those that are hardest to reach
- Meetings with key partners to discuss strategic review and future plans
- BT Scotland Young Entrepreneurs

### KEY THEMES:

- Mixed fundraising portfolio
- Supporting product development needs
- Mechanisms and processes of fundraising

### FOCUS ON:

- Importance of Scottish Enterprise core funding
- Report on European Funding post 2006 and likely impact for PSYBT
- Maximise use of European Structural Funds in current programme period ending 2006
- PSYBT Growth Fund – finalising Private Sector Contribution
- Corporate Support Scheme
- Major Donors
- Trusts and Foundations
- Donations from Individuals including Will giving

[www.psybt.org.uk](http://www.psybt.org.uk)

## INVESTING IN YOUTH ENTERPRISE

PSYBT is a key player in the Enterprise Networks of Scotland providing support to young people with the drive and determination to set up their own business.

The work of PSYBT is best demonstrated by the young people the Trust has supported to start up in business. During the last 17 years since PSYBT was formally constituted we have supported over 8,400 individuals to start around 7000 businesses and provided £25million in funding alongside a whole package of other assistance tailored to the needs of each individual. Without the vital contribution made by the 600 volunteers who give up their free time to serve on our assessment panels and provide aftercare support we simply could not deliver this support.

It is clear that the work of PSYBT is complementary to the vision of **A Smart Successful Scotland**, the Executives strategic direction to the Enterprise networks. Our Strategic Review reflects the role PSYBT can play, not just in supporting economic growth but in the way we do this by closing the opportunity gap for the most disadvantaged and encouraging entrepreneurship and business growth among young people.

- **7041 Businesses assisted since 1989**
- **£25m awarded - £22.2m loans (89%), £2.8m grants (11%)**
- **80% of businesses have traded beyond one year and 54% beyond three years**
- **39% of businesses are run by women**
- **The average age of a PSYBT recipient is 23 years**



The Prince's Scottish Youth Business Trust  
President HRH The Prince Charles, Duke of Rothesay

## PSYBT VISION

**The Prince's Scottish Youth Business Trust leads Scotland in the promotion and support of self-employment and business creation amongst young people, thus contributing to the economic development and community regeneration of the country's regions in line with the policy of the Scottish Executive.**

**PSYBT will encourage, challenge and support young people in Scotland through the efforts of committed staff and volunteers to achieve their greatest potential in starting up and running their own business. Central to this is our President's wish that the most disadvantaged should be at the forefront of our efforts.**



PROJECT PART-FINANCED  
BY THE EUROPEAN UNION  
  
Europe and Scotland  
Making it **work together**



## DELIVERING CHANGE

PSYBT continues to play a vital role alongside our partners by ensuring that resources are always available to help those young people with the imagination, energy and determination to start their own business. Crucially, PSYBT is prepared to back only those young people who have failed to find support for their idea from other sources, whether this is because of social or economic disadvantage. The achievements of the young people we have helped have been quite exceptional and it is their enthusiasm, drive and commitment which we all recognise.

Scotland has a most supportive enterprise network and PSYBT will continue to work in an integrated way within this network. The significant support we receive from Scottish Enterprise and from the European Union via the European Structural Funds and European Investment Fund is critical to our work.

We are also well aware of the challenges facing the remoter parts of the country. The PSYBT relationship with Highlands & Islands Enterprise, Highland Opportunity Ltd and Western Isles Council are of particular significance.

PSYBT is unique in that it brings together a mixture of public and private sector supporters, individual volunteers, and partnerships with local enterprise support organisations. Managing these relationships to achieve greater impact in supporting youth enterprise continues to be a top priority for PSYBT.

In partnership with The Prince's Trust Scotland we will ensure that actions are directed towards helping those vulnerable and disadvantaged young people to access the same opportunities as others, including the chance of creating their own business.



## DEVELOPING THE PRODUCT

To improve our product and service delivery thereby ensuring that young people with entrepreneurial aspirations are given the right encouragement and support to achieve their best when starting up and running their own business.

### KEY THEMES:

- Understand client needs
- Complementing other support
- Responding to the needs of individuals
- Setting and maintaining high standards

### FOCUS ON:

- Establishing a Product Development Steering Group to direct the enhancement of the PSYBT package of support. Delivering the shared aims of the EQUAL and Laidlaw Youth Projects
- Extending our Reach – beyond the mainstream to those young people who most need our support
- Awareness Raising in Disadvantaged Areas – Adjusting The Marketing Message
- Encouraging & Supporting Learning & Skills Development
- Networking & Peer Support – realising the potential of client and volunteer networks
- Providing access to information, practical guidance and inspiration via the PSYBT website.
- Modernising our aftercare programme



## SUPPORTING REGIONAL DELIVERY

To achieve greater impact across Scotland in supporting youth enterprise by empowering PSYBT regional networks to support staff, volunteers, partners and supporters and encourage greater flexibility in delivery, increased interest amongst our target group and improved market penetration.

### KEY THEMES:

- Regional review of operations
- Examine synergy with local delivery organisations
- Maximising Volunteer Contribution
- Developing Partnerships and Networks

### FOCUS ON:

- Completion of Regional Plans responding to direction provided by Strategic Review
- Programme of visits with Regional Chairmen/Managers to discuss implementation of Regional Plans and Strategic Review
- Regional Review Programme
- Meetings with local delivery partners – to outline PSYBT strategy and examine future working relationships
- Recruitment, training, support and management of Regional Managers
- Developing Global Connections through Youth Business International.



## ORGANISATIONAL EFFICIENCY

To achieve greater efficiency throughout the PSYBT organisation by removing any obsolescence in IT systems and processes and maximising benefits from appropriate use of Information & Communications Technology.

### KEY THEMES:

- Review of existing processes and systems
- Identification of business information and reporting requirements
- Modernising communications channels

### FOCUS ON:

- Development of a more modern and flexible award management system which is fully integrated with a new financial accounting system
- Implementation of an organisation-wide Client Relationship Management (CRM) System which allows more accurate reporting of activity, impacts and outputs
- Review of Headline Statistics
- Preparation for Economic Evaluation by Scottish Enterprise
- Improvement of communication channels and IT infrastructure to support greater flexibility in the way we communicate with our client group



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