



## Develop entrepreneurial capital and demonstrate efficacy, at both programme and participant levels

The core focus of youth entrepreneurship and enterprise initiatives is to develop 'entrepreneurial capital'.

This can be defined and measured in multiple ways, and connects very closely to the other two outcomes. This first outcome is interested in efficacy.

At the participant level, this means young people develop self-efficacy, which is their innate belief in themselves to succeed in entrepreneurial situations. At a programme level, efficacy indicates the initiative's intent to develop entrepreneurial capital in ideal conditions (whereas the initiative's effectiveness will be measured by what actually happens as a result).

### CHECKLIST To demonstrate efficacy in entrepreneurial capital, programmes need to:

- Clarify what an entrepreneur actually is, and encourage young people to identify the entrepreneur within themselves
- Help young people identify their purpose in life
- Develop entrepreneurial mindsets such as confidence, resilience, risk-taking, bravery and belief
- Develop entrepreneurial skills such as leadership, communication, problem-solving, digital literacy, financial literacy and teamwork. These skills are professional, relevant to the future of work, and captured in other frameworks such as 21st Century Skills
- Include young people in programme design with meaningful choices and authentic voice
- Design programmes with creativity and ingenuity that provide hands-on experience
- Prioritise whanaungatanga, time for relationship-building and create a sense of belonging
- Facilitate programmes that motivate and inspire ideation
- Ensure programmes are playful and fun
- Nurture wellbeing with a supportive and warm culture
- Locate entrepreneurship in our Aotearoa New Zealand context, with support and participation of tangata whenua to ensure the kaupapa is tika
- Reorient the impacts of COVID-19 with a renewed focus on positive possibility and hope