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Junior Enterprise: Preparing and supporting entrepreneurs

The Junior Enterprise concept

A Junior Enterprise is a non-profit organisation formed and managed exclusively by university students. Junior Enterprises operate at the local level and mainly in the business and engineering fields,¹ providing services for businesses, institutions and individuals.

The Junior Enterprise concept started in Paris in 1967. The concept is promoted and maintained by the Junior Enterprise Network, which is made up of JADE, the European Confederation of Junior Enterprises, based in Brussels, and a collection of national organisations. National organisations are responsible for assuring the quality of nominated Junior Enterprises and the services they provide, managing communications and relationships with government agencies and public affairs, and promoting and increasing the visibility of the concept at the national level by, inter alia, running events. The European Network Strategy enhances cooperation and integration of different countries that collaborate towards the same purpose: empowering students to generate a relevant impact. The international dimension provides the students with a strong contact with countries all around the globe and facilitates the realisation of international project in synergy between two or more Junior Enterprises.

Today, there are 330 Junior Enterprises in Europe with the involvement of more than 28,000 students in over 250 universities. Over 4,000 projects have been delivered in many different areas, such as marketing, IT, consultancy, engineering and computer engineering, serving primarily SMEs. JADE is working to support the creation of a Junior Enterprise in every university in Europe by 2030.

?Europe's Junior Enterprises are leading the way. By helping young people to develop both technical competence and soft skills -the ability to solve problems, communicate, work in a team, manage time and show leadership - you are nurturing the next generation of entrepreneurs. You are building a vital partnership between higher education and the world of work, ensuring that teaching and learning adapt to our fast-changing economy.? ? Jean Claude Juncker, President of the European Commission

The HEI increases awareness of the value of entrepreneurship and stimulates the entrepreneurial intentions of students, graduates and staff to start-up a business or venture

Among the goals set out for Junior Enterprises is to promote entrepreneurialism of students in both a business sense and in broader approaches to the identification of challenges and problem-solving.

Any student can become involved in a Junior Enterprise. However, Junior Entrepreneurs must demonstrate an entrepreneurial mindset, a willingness to learn, and a willingness to pursue new ideas from the beginning of their involvement in a Junior Enterprise.² Junior Enterprises develop entrepreneurs and intrapreneurs through projects, the implementation of management best practices, encouragement to seek and recognise opportunities to act on and the impetus to produce concrete results to external or internal clients. When consulted as part of an evaluation, former Junior Entrepreneurs considered themselves slightly or very entrepreneurial when compared with students without Junior Enterprise experience. Additionally, they have a higher level of intention towards acting entrepreneurially and a higher propensity to create their own business.

The Junior Enterprise concept also aims to help students become active citizens that are able to apply their entrepreneurial skills to improve society. One example of this is a Junior Enterprise in Switzerland, Junior Enterprise Genève, who created a non-profit law office with the goal of reducing inequality. The law office does so by offering pro bono consultations and legal assistance in more than 10 fields of law and has served 200 clients so far.

More broadly, JADE take an active role in advocating entrepreneurship in within European higher education institutions (HEIs). JADE is prominent in the University-Business Forum and is working with DG EAC to organise a day of simultaneous student hackathons across the EU.

The HEI supports its students, graduates and staff to move from idea generation to business creation

Junior Enterprises offer an equivalence for university entrepreneurial subjects, in which Junior Entrepreneurs receive course credits for undertaking a Junior Enterprise project in lieu of studying.

Junior Enterprises complement formal education with entrepreneurial practice, enhancing the learning of students through learning-by-doing. They provide hands-on experience in forming and running a company, which allows students to apply the theoretical knowledge learnt in class in a practical business context. There is a focus on the development of a set of key competences such as leadership, teamwork and a driven attitude to enhance students' employability.

When joint a Junior Enterprise, students start as consultants and work for real clients in a multidisciplinary team, to deliver projects related to their fields of study. Later, students may become involved in the management of the organisation, including acquiring and managing clients, ensuring the quality of projects, and recruiting and training new students. Eventually some students will be part of the company Executive Board, defining strategies to grow, and coordinating all the activities of the Junior Enterprise.

There are several high-profile results from Junior Enterprises across Europe, as set out in JADE's latest annual report:³

- JEME Bocconi Studenti (Italy) worked for Deloitte Luxembourg, carrying out a detailed research paper on the Italian Asset Management market. Focusing on investment management, the team analysed 8,000 pages of documentation, as well as analysing products, players and emerging trends, including regulatory challenges and digital disruptions. The project has been presented to 100+ directors and experts
- Lisbon PH (Portugal) worked with La Roche Posay to create an awareness-raising campaign as part of European Melanoma Day about the dangers of excessive solar exposure and to help the prevention of skin cancer. This campaign took place in 100 pharmacies and engaged 100 pharmaceutical students, with a reach estimated at 1.5 million people
- In 2017, Junior CentraleSupélec (France) created an application for a company using HoloLenses⁴ connected to the Factory Navigator API⁵. The application allows employees to visualise information on enterprise resource planning through augmented reality. For example, an employee could immediately gauge stock levels by looking at boxes through the glasses

In addition, some national Junior Enterprise organisations arrange entrepreneurship competitions in which students must work in teams with limited resources to produce a business plan, a market study or even scope a disruptive technology.⁶ Others create small incubators to develop pro bono projects, and some organise skills academies to aid Junior Enterprises to grow their business.⁷

Mentoring and other forms of personal development are offered by experienced individuals from academia or industry

Any student joining a Junior Enterprise is first invited to manage a small project, mentored by an existing, experienced Junior Entrepreneur from the organisation. Junior Entrepreneurs also work to an annual action plan within their Junior Enterprise to develop skills and improve on weaknesses. At the local level, some Junior Enterprises also develop and deliver open training sessions for other students.

There is evidence that Junior Entrepreneurs' experience positively impacts their employability. When consulted through an evaluation, 90% of Junior Entrepreneurs considered that their Junior Enterprise experience prepared them for the labour market, and 75% stated that it had clarified what they want to do in the future. More than 80% of participating students highlighted the development of their knowledge and competencies during their Junior Enterprise experience. Junior Entrepreneurs also compared themselves favourably to their non-Junior Enterprise peers on competences such as networking, adaptability, analysing and risk propensity, and identified communication, leadership, planning and management, and critical thinking as other key competences that have been as being highly developed through their Junior Enterprise experiences.

More information can be found online at <http://jadenet.org> [1] or by contacting JADE directly at enlargement@jadenet.org [2]

¹ Addressing business challenges such as digitalisation, branding, strategic planning, technology disruption, etc.

² Junior Enterprises run a standard, phased recruitment process: i) filling a form to provide personal information and an overview of their experiences, motivations to apply, and knowledge about the Junior Enterprise concept; ii) group assessment to test logical thinking, response to challenges, and which role the student might best perform, iii) an individual interview to test technical and domain knowledge prescient to the role (e.g. marketing or finance)

³ The 2017/18 report can be found at <https://www.jadenet.org/jadein2018/> [3]

⁴ Mixed reality smartglasses developed and manufactured by Microsoft

⁵ Factory Navigator is simulation and analytics software designed to improve logistics

⁶ JUNITEC (the national Junior Enterprise organisation in Portugal) organises TecStorm. See: <http://www.tecstorm.pt/quemSomos.html> [4]

⁷ LSM Conseil (the national Junior Enterprise organisation in Belgium) organised the Innovation Cup, an entrepreneurial contest with 60 participants to develop an entrepreneurial project. See: <http://innovationcup.be/index.php/le-concours/> [5]

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Links

[1] <http://jadenet.org>

[2] <mailto:enlargement@jadenet.org>

[3] <https://www.jadenet.org/jadein2018/>

[4] <http://www.tecstorm.pt/quemSomos.html>

[5] <http://innovationcup.be/index.php/le-concours/>