



MILLENNIAL VALUES FUTURE LEADERS

April 2017

We live our values
of Integrity,
Innovation,
Collaboration
and Passion in
all that we do.

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Entrepreneurial – the initiative to leverage
insights that drive innovative solutions;

Action – the experience of sustainable
impact in full motion;

Us – we are student, academic and business
leaders united in creating a better world.

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A collection of insights and personal reflections that should inform our approach to the contribution of young people in business, enterprise and society all over the world.

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Enactus - Innovation for the world we want

Lord Dr Hastings of Scarisbrick CBE, KPMG



Still today there are 795 million people in the world who do not have enough food to lead healthy and active lives (WFP) – that's about one in nine people on the planet. With the global population set to reach nine billion by the middle of the century, we need new ways to feed people and reduce poverty.

This is not the first time the world has been in this situation. In the mid-1960's, 840 million people (about half the population of the developing world at the time) were seriously malnourished (FAO). Using agricultural technology, a biologist called Norman Borlaug created dwarf grains which grew faster and were more resilient. His inventions are credited with saving as many as a billion lives from Mexico to India and he was honoured with a Nobel Prize for Peace. Innovation literally fed peoples futures.

Understanding Change

Today, we face a world where the pace of change cannot easily be stymied. Not just change in the market place or technology, but the change in geopolitics and the expectation of external stakeholders including regulators, consumers and civil society actors. This speed of change has led to 82% of global CEOs to state that they are concerned that their products or services will not be relevant in 3 years' time.

The rise of Millennials and Post-Millennials is driving this increase in expectations and a desire for purpose and impact through their work and the lives they live.

Combining this with the force and speed of technological innovation, we are seeing an age of unprecedented transformation unfold in front of us. While most leaders look at this new generation with utter bewilderment, I believe that this group of young, energetic, socially conscientious people hold the solutions to many of the challenges we face. They are unafraid of speaking their minds, they want a more positive and productive world that is fair for all and they understand and are able to integrate technology into their lives allowing them to achieve their goals faster and with greater impact.

Innovation in Action

2.4 billion people still don't have access to adequate sanitation, that's one in three of the world's population. Yet despite generations of effort and investment, at current rates of progress people in low and middle-income countries won't have clean water until 2057.

A group of Enactus students, however, from the University of Southampton (UK) have innovated to find a solution. They have devised a low-cost toilet system and sanitary products for women that have overcome common sanitation needs working with community based entrepreneurs in Kenya helping over 40,000 people. It's now a business spreading across Africa working with NGOs. Solid solutions from simple processes.

This intervention, like many others, are improving livelihoods through creating local enterprise whilst providing a solution which enhances people's lives.

This is the potential of the people we call Millennials. They will also be responsible for delivering the Sustainable Development Goals (SDGs). Not because they have to, but because they need to. They need to for their own prosperity, but because of a greater connectedness, it's harder to turn a blind eye to global issues.

"Today's older leaders need to engage Millennials because from this generation will come the innovation we need for the world we want. We need to prepare the ground for the next Norman Borlaug to change the world. I'm excited by that."

That's why at KPMG we are such enthusiasts for Enactus and for networks that empower change. We are also passionate about getting traction on SDG 4 on lifelong learning and are driving a global commitment to address illiteracy and improve skills education for all of today's younger leaders.

Enactus – Doing something you believe in

**Nick Holzherr, Enactus Aston Alumnus –
Now serial entrepreneur**



It was 2006 and my second year at Aston University when I became co-president of the then 1-year-old Enactus team. We were ambitious – recruiting more than 250 students to join our team and thus making Enactus the largest non-religious student society at the University. With the help of university and business advisors we organised 12 projects.

I have many fond memories and proud achievements from that year. One project taught sick children business skills at a local hospital. Another built cohesion between two schools with a history of racial tension through a sports day organised by children from both schools. Yet another project worked with Big Issue sellers to drive employability. While I'm proud of our achievements that year, I'm profoundly grateful for what I learnt through the process.

The Enactus training programmes taught me various management and leadership skills but crucially, I was then able to apply that training immediately within our projects. The biggest lessons came from being able to analyse and experiment with strategies as we tried to solve the many problems we encountered. It taught me a lot about my strengths and weaknesses, the importance of constant learning and experimentation, something about what kind of strategies worked for me personally, and taught me that perseverance can pay off.

“Attempting to get 250 students (who are not being paid and have many competing things to spend their time on) to run projects also taught me a lot about the importance of motivating a team effectively.”

I started University planning to be an investment banker. During my “Sandwich year” in Investment Banking at Deutsche Bank in Frankfurt I wrote the business plan for what would become my first business. I blame Enactus for that. I had experienced the exhilaration that comes from doing something you believe in and something that you feel makes a difference. In my final year I turned down offers to go back into Banking (and another to go onto a graduate scheme at a pharmaceutical company) and decided to start my first business – a social enterprise centred around coffee.

Unfortunately, my first business was certainly not a flying success. But Enactus had instilled within me enough self-confidence and experience running ventures that I persevered. Some of the situations make me laugh now; selling coffee from a wooden table with a coffee machine on top, in the snow (it snowed that year) covered by a gazebo; living in a room literally full of floor-to-ceiling stacked coffee-cup boxes (we had failed to take storage into consideration in our business planning).

“Those experiences were a fast way to learn how to run a business, but I seriously doubt whether I'd have got through them were it not for my experiences with Enactus a little more than a year earlier.”

My next businesses were more straightforward and things got a lot easier: QRky - a content management platform for mobile content. Whisk.com, a food platform connecting recipe publishers and food retailers. JoinAir.com, an HR platform to help small businesses build better workplaces.

“Pitching to Lord Sugar in the final of the BBC Apprentice 2012 helped with our marketing. Investors believing in me and investing \$2million helped to build brilliant teams.”

I believe the beginning of my entrepreneurial journey was crucially important. It determined what kind of leader I'll be and what kind of company I'll create. It determined whether I'll persevere when things get tough or turn back and get a job. For me that beginning was Enactus, and it set me on this path. I couldn't imagine doing anything else with my life and so I am incredibly grateful.

Enactus – Hope for the Future

Peter Holbrook CBE, CEO Social Enterprise UK



“There is a recurrent highlight in my annual calendar and that highlight is called Enactus; very few things allow me to be as hopeful for the future as Enactus does.”

The sheer breadth of talent, coming together from across diverse student disciplines to make tangible and sustainable differences in our communities, neighbourhoods and the wider world is utterly breathtaking. It provides a potent antidote to the endless stream of misery paraded across our news channels of late. The energy and inspiration that is evident at every Enactus event I’ve attended is overwhelming and always leaves me refreshed, rejuvenated and hopeful. The sheer quality of what is being created through Enactus leaves me speechless and frequently rather inadequate.

Over recent years, a range of respected economists, organisations and institutions have highlighted how economic inequality is one of the most urgent threats facing humanity. While focus has varied from wealth inequality to income inequality or from inequality between countries to inequality within counties, the consensus is clear. The World Economic Forum, the IMF, the Bank of England, the UN, Thomas Piketty, the World Bank and many others agree that inequality is not only the common factor behind many of the problems faced by citizens across the world, but now also a significant threat to global prosperity.

The global economy is fuelled by trade. Across the world, we rely on business to create and distribute value. Enterprise can often be the only means for people to emerge from poverty. Global trade, investment and business activity are our most powerful drivers of economic transformation.

“All our futures will be determined by entrepreneurship and the terms on which we create and do business with each other, the influence of business on our lives has never been more profound and never been more powerful.

I believe that Enactus provides a glimpse into the future of how we might and indeed must do business in the coming decades.”

When I started out on my own social enterprise path, it was a lonely journey; I hadn’t come across the term social enterprise, and I was mostly greeted with scepticism when explaining my use of business principles to tackle local poverty.

But today a consensus has emerged – business must to do the heavy lifting of getting us to a sustainable, equitable and peaceful world. To this end, we must reset the rules of trade, commerce, and finance and create markets that incentivise, reward and encourage businesses to do what’s necessary and right. And as quickly as possible.

Our greatest business leaders now recognise this, consumers are increasingly demanding this; our most talented people are choosing their prospective employers against their values and impacts and students are demanding that economics and business teaching reflect this.

Whether students go on to start social businesses or not, I know from talking to many of them that the Enactus experience profoundly alters their view of business, society and the world. They take that learning, that experience into every part of their future lives and careers.

In my ideal world, every young person in the world would have the opportunity to experience Enactus – it is this sort of opportunity that could create the change we need to see, within the time scales necessitated by the multiple crises we face.

Whether your engagement with Enactus is driven by a search for talent, hope or simply good PR, one thing I’m certain of is that once you’ve experienced Enactus, you’ll never ever want to go without it.

Enactus – Young people tackling society’s problems

Cherie White – Enactus Alumna and now Co-Founder of Think for the Future



I am 24 years old and currently co-run a social enterprise called Think for the Future, with another Enactus Alumna, Hannah Rees. Having founded the enterprise from an Enactus project, we now work in the East Midlands to tackle issues within the education system that negatively impact young people from disadvantaged backgrounds.

I first joined Enactus at the University of Nottingham back in 2010 at the age of 18 and was enthused by the concept that young students across the world are working hard to tackle social problems within society, and at the same time studying for a degree. After spending my first year getting to grips with and understanding what it means to be socially impactful, Enactus provided me with a safe platform to test ideas and explore social business models which has led me to where I am today.

For me there have been three key factors that Enactus have influenced me and my future trajectory:

- Being able to fail fast and often but learn
- Access to inspiration and motivation
- Access to mentors and the insights of a range of organisations

The greatest factor for me was being able to fail, not once, but multiple times, in a safe environment where I had no personal financial liabilities. This essentially gave me three years to kick start *Think for the Future* with minimal overheads, figure out our model, understand how we were going to generate revenue and develop a strategy.

The second has been the access to inspiration and motivation. I have never been the type of individual to lack self-motivation, however running a social enterprise at the age of 20 whilst studying for a degree and at the same time, working on multiple social projects, at some points did get too much.

Having exposure to the network and seeing that there are thousands of other individuals working towards the same mission is what drove me to thrive and keep pressing forward.

Lastly, the access to Enactus mentors and external organisations has been hugely beneficial. Being a part of a global network and social brand, has helped provide me with a foundation of credibility, allowing me to engage and successfully schedule audiences with senior figures leading to important opportunities so far.

“This has been vital as it has meant that I have been challenged along the way and held accountable for progress and results.”

Enactus mentors have helped me to develop both personally and professionally and many of their teachings are things that I put in practice today. My thanks to you all.

“I was enthused by the concept that young students across the world are working hard to tackle social problems within society, and at the same time studying for a degree.”

Enactus – Entrepreneurship at the heart of education

Professor Robert Allison Vice-Chancellor and President of Loughborough University



Universities have long been aware of the need to ensure their graduates are well-prepared for the world of work. Today, studying at degree level has two principal benefits. First, it provides an in-depth understanding of a subject and with that the development of subject-based skills such as numeracy, oral and written fluency, and the capability to undertake critical enquiry. Second, it allows students to acquire the skills and experience sought by employers – teamwork, initiative, tenacity and creativity, for example.

The first post-university step for many graduates is a career with an employer. Increasingly though students have a strong entrepreneurial spirit and are branching out on their own, starting up businesses and venturing into self-employment. Indeed, some embark on such a journey while they are still at university, using support networks to test ideas, identify markets and take the first steps in bringing products and intellectual property to market.

The innovative spirit has always been present in the UK student population but it is comparatively recently that ‘entrepreneurship’ has become a firm fixture in the higher education vocabulary. Initially it was seen as an ‘add on’; an opportunity available to students outside their degree. Today enterprise and entrepreneurship are becoming embedded within the curriculum, sometimes as part of well-established modules but increasingly as a stand-alone part of a programme of study.

In some cases, whole degree programmes now exist with entrepreneurship at their core, something that was a rarity ten or so years ago and non-existent before that. In short, this is now being seen as an integral part of preparing students for their progression into the world of work.

Loughborough University London, our campus on the Queen Elizabeth Olympic Park that we opened two years ago, is a perfect example. From the outset we put entrepreneurship at the heart of the degree programmes we offer there. Our students are able to explore and develop their innovative ideas through taught modules, a ‘live’ project and work-based learning opportunities. They learn from the most influential thought leaders and creative innovators and are exposed to the very latest thinking. Those wishing to start their own businesses are supported in making use of incubation and accelerator space and are able to seek advice and mentoring from successful entrepreneurs.

The **Enactus** programme, in which we have been participating since 2007, is among the opportunities provided for our Loughborough-based students. It offers them a supportive network through which they can explore and develop their ideas. Every time I meet the Enactus Loughborough teams I am full of admiration. They are focused, driven, passionate and proud; they care about the world, they are principled and want to make a positive, tangible difference, at a local, national and global level. As I write, one group is working with supermarkets to redirect their usable surplus food to people in need. Another has developed a new type of briquette from waste sustainable materials, which burns more safely and efficiently than traditional counterparts; the team aim to empower disadvantaged women in India to create, market and sell the new briquettes. Each year I watch the students’ knowledge, understanding and assuredness grow and I am immensely proud of all that they achieve.

UK universities are full of dynamic, energetic and passionate people, who have the desire and commitment to make a difference. Universities have a responsibility to ensure they nurture the talents of their students, to make sure the country’s graduates, as our future leaders, have the skills and qualities that will not only help them to achieve their dreams but will also make the world a better place.

Enactus – Making a real impact

Jonny Hick, Enactus Alumnus and Social Investment Manager with SASC



I'm Jonny Hick – an Investment Manager at one of the UK's largest dedicated social investment funds – Social and Sustainable Capital ('SASC'). I now invest into growing social enterprises that are seeking to deliver both a positive social impact as well as generate strong financial returns.

I joined Enactus whilst at Nottingham University, primarily to develop my leadership skills and make myself attractive to graduate employers.

“However, during the 3 years I was involved in Enactus, I transformed my perspective on what a career was really about.”

I began to see business as a force for social good – a means to an end rather than an end in itself - whether through the work I did running an award winning social enterprise café in Nottingham, or working with a national bee keeping cooperative in Ghana.

Although following graduation, I joined the world of accounting and finance (specifically a Deal Advisory team), I continued to be passionate about social enterprise and even travelled back to Ghana to help establish a microfinance fund with my previous Enactus colleagues.

As well as developing a national Enactus UK alumni mentoring scheme, I started to give former Enactus students the chance to come back and help other student social entrepreneurs.

Six enjoyable years later however, I realised that it was this “out-of-work” Enactus-related social enterprise activity that was my true passion, and so I made the difficult decision to leave the commercial world behind to join the world of Impact Investment, where I am today.

“My experience of Enactus, both during and after University, transformed my motivation and values, ultimately leading to me leaving the mainstream corporate world and pursuing a career in social enterprise, something that I had never even considered previously.”

And it drives my career progress to date – for example the experience of delivering social enterprise projects myself enables me to talk credibly to the entrepreneurs I encounter every day in my work.

Much of my knowledge around the latest technological approaches to tackling challenges in the developing world comes from the ideas I saw, and continue to see, through Enactus. And hopefully in the future we will be investing millions of pounds in businesses founded by Enactus students!

As anyone who attends the culmination of the Enactus year at the National Expo will vouch, it is abundantly clear that an entrepreneurial approach to social problems can make a real impact, and I have since dedicated my career to furthering that mission.

Enactus – Equipping socially responsible leaders of the future

John Cooper, Partner A.T. Kearney – Global Social Impact Board



In the last decade, the place of Corporate Social Responsibility (CSR) in business has undergone a transformation. Once seen as a somewhat peripheral public relations vehicle, it now connects to the heart of corporate strategy as a business imperative. Many leading businesses have powered up their CSR initiatives as a way to connect with their customers, clients and employees.

The obligatory nature of CSR has changed into a business-as-usual approach to value – both social *and* business. As Mark Schneider, CEO of Nestlé, recently commented,

“It is not corporate philanthropy. It is not a do-good kind of thing. This is doing good and doing well at the same time”.

Connecting CSR to the core of the business is a challenge. Instilling socially responsible leadership as part of the business DNA requires a commitment of many stakeholders to invest the resources and embrace a new lens through which to measure value: economic and social.

Customers are becoming savvier, wanting to know how their favourite brands stack up against integrity and standards. Businesses are employing greater scrutiny into their supply chains and partners to continually raise the bar on responsible and ethical business practices.

Millennials, as well as being the customers and consumers leading many of these trends are also the future managers and leaders of these businesses. In their future roles they are increasingly looking for employers who can offer more enriching career experiences beyond simply financial reward.

At the same time, faced with ever faster and more complex business challenges, new business models and ‘piranha’ competitors, organisations need future leaders who are agile, entrepreneurial and confident team players who can unlock the potential of ecosystems of internal and external stakeholders and participants to create shared value.

Focusing young people on solving for social challenges – maximising use of resources, creating employment, building sustainability, enabling education, tackling social inequality – within a pragmatic business context is at the heart of what CSR is trying to achieve.

“We believe that programmes such as Enactus are invaluable in helping equip the socially responsible leaders of the future.”

Its experiential approach complements traditional employee training programmes and higher education with tangible, real world experience and insights. Young talent looking for ways to make a meaningful impact on the world and jump start a promising career will be well served by the experience it offers.



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ACTION FOR OTHERS
 CREATES A BETTER WORLD FOR
US ALL.

