



JA Isle of Man

A Member of JA Worldwide

COMPANY PROGRAMME



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Welcome

Congratulations on signing up for the Junior Achievement Company Programme, the world's top entrepreneurial programme for young people in education.

Junior Achievement is a charity which raises £300,000 each year to help young people to develop skills for the workplace.

You will now have the opportunity to find out what it's really like to set up and run a business and to make all the decisions about your company. This will include deciding on a company name, developing a product or service, creating a business plan, managing the company finances, selling to the public and ultimately winding up the company. All this takes place with the support of a volunteer business adviser and the Junior Achievement team.

This booklet provides you with the basic information that you will need to get your business started.

Contact and sources of information



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Top Tips for running your business from past winners

Chloe Irving – Team Leader of Progression+ 2017



“These are my top tips for running your business

1. Listen to your mentors as they know what they are doing
2. Try and be unique both in terms of your product and if you enter the Company Programme competition. Stand out from the rest!
3. Start fundraising early so that you can get your business off the ground quicker
4. Assign jobs to particular people and make sure they keep to the deadlines
5. Always look to the future. It will be hard work but it will all be worth it”

Callum Staley – Team Leader of Opus 2016



“I really enjoyed taking part in the Company Programme and it taught me many business and life skills! I continue to be involved with JA, two others and myself have set up a JA Alumni on the Island to give back to Junior Achievement.

A few tips that I have for the Company Programme are:

- Make an online presence! – Getting your product and team online whether it be by having a website or even just a Facebook page is a must!
- Think global and not just local! – It is important to try and sell your product locally but don't just think local. Think how you can sell your product in the UK and Europe too. Having a website is a big help
- Enjoy it! – The most important thing is to enjoy the programme and to take every opportunity that you get given”

Nick Collins – Team Member of Simple Minds 2014



“One thing I will say is, the Company Programme can be life changing! At school I was a quiet and shy person, but JA brought me out of my comfort zone and taught me to grab every opportunity that is thrown at me. Today I can hold my own in a business environment and the experience I gained in the programme helped me to secure my first job as a Designer. It has also allowed me to travel around Europe to various JA events and have international friendships! The more you put in, the more you get out of it, trust me, JA can be life changing.”

Getting up and running

Time commitment

You will be expected to attend a 1 hour weekly meeting with a volunteer business adviser. All company members have to be able to attend that meeting otherwise they cannot take part in the programme.

The teams that succeed in this programme are the teams that go the extra mile, above and beyond their weekly meetings. The more you put into this programme, the more you will get out of it.



Choosing the right team

It's great to be able to run a business with friends but in practice it often doesn't work. People who are too alike tend to argue and when you need to make difficult decisions or to discipline a team member then it is likely you will not want to ruin that friendship. When forming a company, pick the best people for the job.

A company can consist of up to six students. It is important that when you put your company together you check everyone can make the designated weekly meeting.

Think about who would be suitable for each of the roles in your business. This is key to making your company a success. If there are less than six students in your business then you can take on multiple jobs. For details on job roles see pages 11 & 12.

Think about where you are going to meet. Speak to your school to book a classroom for your meetings and ensure this is organised with the school in advance. A business adviser will attend your weekly meetings and support your company. If for any reason you cannot hold a meeting you should notify your adviser in advance. Do not leave it until the day of the meeting.

Choosing a name for your business

The name of your business does not have to be the same as your product or idea. This way if you change your idea or product you do not have to change the name of your company.

Remember that the business name must be professional and easy to remember. Your business name will appear on all your communications such as letterheads and emails.

Student behaviour

The Company Programme is open to everyone regardless of race, culture, creed, gender or ability.

Students must be aged 15 to 19 years and are only allowed to participate in the Company Programme once during their school lifetime.

Code of conduct for students

- Do not place yourself in a situation where you are alone with any adviser. Try to make sure that there are several students and, where possible, another adult at any meetings.
- Do not get in an adviser's car by yourself, or ask an adviser for a lift for yourself alone (although groups may be transported where there is suitable insurance cover in place).
- Do make sure that any Junior Achievement activities where you will be acting outside the normal activities of the school are agreed and approved by your Link Teacher/Lecturer in advance. You may also need your parent's or guardian's consent for some activities.
- Always treat your adviser with the upmost respect. Remember that your adviser is a volunteer and may have work or/and family commitments.
- If you need to change the date or time of meetings, make sure your adviser is informed.
- Please remember that your adviser may not be aware of school holidays. For example, if your company is not meeting because of half-term, make sure your adviser knows.
- If, at any time, you have any concerns about the behaviour of a Junior Achievement adviser, talk to your Link Teacher about it. It may be a simple misunderstanding that can quickly be sorted out before it becomes more serious.
- If you follow these simple guidelines, you and your adviser will work confidently together in mutual respect.

Absence from meetings and under performance

Staff are the life blood of any business. If a team member is not attending your weekly meeting or is not contributing as they should this can have an impact on the rest of the team. It can lead to resentment and ill feeling.

There could be a perfectly good explanation as to why this is happening but if you are not satisfied with the performance of a team member the Managing Director or adviser should contact the Junior Achievement office on 666266 or email enquiries@jaiom.im to discuss.

Students must attend at least 80% of all meetings to qualify for the awards ceremony.



The Legal Bits

To enable students to run a real life business there are rules that you have to follow.

For the year of trading you will be a branch of the charity Junior Achievement. It is important that you follow these rules so that you do not break the law or tarnish the reputation of Junior Achievement.

Any student company who breaks the rules risks being suspended from the programme.

Product Insurance

Junior Achievement spends over £1,000 providing product insurance for your business. For this reason all products or services must be approved by Junior Achievement before you start trading.

There are certain products that you cannot sell for health and safety reasons. Student companies must follow the same rules as any other business. Please refer to the prohibited items list on the Company Programme website www.coyc.im.

Communicating outside of your business

It is important if you are communicating with anyone regarding your business that you clearly state that you are a branch of Junior Achievement.

When you register your business with Junior Achievement you will be given a company number. You must include your business name, business address and company number of all communications including letters, orders, publications, emails, invoices etc.

You must also include this information on all online publications i.e. website, twitter, Facebook etc.

Example

<p>Your Company Logo</p>	<p>Address</p>
<p>Your Name Job Title Company Name Company Number We are a student company participating in the Company Programme operated by the Educational Charity Junior Achievement Isle of Man. Manx Registered charity No 665. For more details visit www.jaiom.im</p>	

The Legal Bits

Handling Money

If you are under the age of 18 you are not allowed to engage in any credit card transactions or, when trading on the internet, accept payments for goods and services through electronic payment providers.

In the past student companies have nominated a family member over the age of 18 to accept and make payments on their behalf and reimburse them with cash.

Your Finance Manager is required to keep an accurate record of all money you receive and pay out. To do this you must use the JA spreadsheet provided on the Company Programme website. This spreadsheet will be audited by Junior Achievement. It is essential that you keep a folder with all the receipts for payments and purchases.

Student companies are not allowed to enter into any transactions over the value of £200 without the written approval of JA or your adviser.

Fundraising to start your business

Selling Shares

The simplest way is to invest your own money into the business, which is known as selling shares. You can also sell shares to friends and family.

Shareholders will need proof of their investment into the business. If you make a profit they are entitled to receive a return on their investment plus any dividend agreed at the end of the programme.

If you choose to sell shares you must issue the shareholder with a certificate and keep an accurate record of the shares sold. Both of these forms can be found on the Company Programme website www.coyc.im.

The maximum number of shares you can sell to any one person is £25 and the total number of shares you can sell is £500.



Fundraising to start your business

Fundraising events

You may choose to raise capital by organising events in your school such as cake sales, car boot stalls or discos. It is important to record how much money was spent and raised.

Please read our leaflets on running car washes, discos, sporting events and fashion shows.

You are not allowed to raise money through a bag pack.

Sponsorship

The following points provide a guide to how financial support can or cannot be applied.

- Junior Achievement companies can enter into a commercial agreement with a company to carry their logo or advertising on a product at a price e.g. selling advertising space
- Straightforward sponsorship or donations are not allowed. Corporate supporters may become a shareholder within the rules of JA shareholding
- Schools can donate the start-up capital but this must be paid back in full at the end of the programme

Making Money and charitable giving

At the end of the programme you can split the profit between team members and your shareholders. This profit must come from selling your product or service not from fundraising.

Any money that you make from fundraising must be invested into your business. If you do not spend this money on the business then you will be required to donate the money to Junior Achievement.

Should you wish to donate money to another charity you can do so at the end of the programme but this must be from the sale of your product or service and not through fundraising.

Teams are allowed to raise no more than a total of £500 to start your business.

Managing your weekly meetings

This is the time when your company should focus on running your business and be free from other distractions. Past students have told us that too often they discussed action points at their meetings but did not follow through. This meant that as the programme went on they found themselves under pressure trying to balance the Company Programme with their studies.

Weekly meetings

- The key to running a successful business is to make sure that every team member is contributing.
- Each week the Company Secretary should prepare an agenda of items to be discussed. They should also make a record of action points and who is responsible for them.
- The Managing Director should review these action points at each meeting to ensure they have been completed. If they have not been completed then they should be carried forward to the next meeting.
- If a Managing Director or adviser feels that a team member is under-performing or not contributing to the company they have the right to initiate a disciplinary meeting with the support of Junior Achievement. For more details see page 6.

The JA HUB

This fantastic new facility is available free of charge to all students participating in the Company Programme.

What is the JA HUB? This is a state of the art meeting space in a separate room at the Junior Achievement office. It offers student companies:

- A fully functional boardroom to use for meetings
- Administration facilities such as a computer and printer
- Free calls to Isle of Man and United Kingdom landlines
- Quiet workspace with on-site support
- Business workshops
- Conference facilities
- Presentation facilities
- Free Wi-Fi
- Free parking
- Access to free software including Microsoft Office and Adobe



This facility is open 8.30am - 5pm Monday to Friday and outside of those hours by special arrangements. To arrange to book the room for free please email enquiries@jaiom.im

Roles within your business

Managing Director

The role of the Managing Director is to encourage and motivate team members. It's up to you to keep your Company on track. Many Junior Achievement Companies run out of time because they did not make decisions quickly enough or follow through on action points.

Your responsibilities include running effective meetings, planning for the year ahead, motivating the team and keeping them on track, acting as a point of contact with your adviser and JA, overseeing finance for the company and monitoring the performance of team members.

At the end of the programme you are responsible for winding down the company and allocating any profit to your shareholders and team members.

Finance Manager

You are the custodian of the Company's money. The Company relies upon you for the accurate recording of all transactions. It is your job to know and understand the financial implications of all the Company's activities.

At any time you should be able to report accurately on the Company's financial position. You should also ensure that people who owe you money pay their bills and ensure that people owed money by the Company are repaid by their due date.

Often people can take money out of the petty cash box and forget to make a note, which means when you come to reconcile your cash you have a problem remembering where the cash has gone. To stop this from happening we recommend that you ask Company members to complete a petty cash request form for all payment.

You must use the finance spreadsheet to record payments and receipts. The forms to help you manage your finances can be found on the Company Programme website (www.coyc.im) under the heading 'finance'.

Sales & Customer Service Manager

You interact directly with your customers and ensure they receive the best possible service. You will be the face of your business and the one who will encourage people to buy.

Success in sales will only come if you

- carry out your research, know where your customers are and the reason they should buy your product or service
- plan how to promote your product i.e. newspaper, trade stands, direct email, Facebook
- be prepared for setbacks and don't take rejection personally
- believe in your product or service and its features and benefits
- are knowledgeable about your product or service
- are able to show customers how your product or service will help them

Roles within your business

Company Secretary

You are the right arm to the Managing Director. Making sure that the team members operate within the rules and regulations.

You are the one who arranges the weekly meeting and circulates the agenda and action points prior to the meeting. As Company Secretary you must keep everyone informed including your link teacher and adviser.

In your role you will keep accurate records of all meetings and ensure that any communications sent out by your company meet the legal requirements.

If your company sells shares you will be the person who issues and records the share certificates. You will liaise closely with the Finance Manager to record any income from the sales of shares.

At the end of the programme you will communicate with shareholders and ensure they are paid any dividends.

Design & IT Manager

For this role you will need to be creative and comfortable with design packages. It is likely that you will work closely with your Sales & Marketing Manager to help provide ICT support.

In your role you may get involved in designing a website, managing your Facebook page, setting up a company email, designing business cards, flyers and posters. You will also be responsible for data protection and ensuring that all customer information is secure and not used for any other purpose than running your business.

We recommend that you read the guide to setting up a website on the Company Programme website www.coyc.im. If you create a website it is important that it is closed down at the end of the Company Programme.

Operations Manager

If you decide to produce a product you will advise on product design and development, make a prototype, cost the product, and plan a safe method of production which can reproduce that prototype effectively and efficiently.

You will be responsible for purchasing quality materials at the best possible price. You will also need to liaise with the Sales department to ensure that adequate, but not excessive, stock is available when needed.

You should be able to give a fairly accurate estimate of production costs and should liaise with the Marketing, Sales and Finance departments to determine a selling price for your product.

It is your responsibility to ensure that you are legally allowed to develop your product (check the prohibited items list on the company programme website). If in doubt please speak to your adviser or JA.

Pitch It

This exciting event is open to all student companies.

'Pitch it' is the chance to sell your product/service to a group of business professionals and to win investment in your company.

To take part there are two things you will need to do. Firstly you will need to submit a two page report on your business by the end of December. The template for the report is on the Company Programme website under the heading 'Pitch it'. This report will be submitted to our Jury.

In January a panel of business leaders will visit your school and you will get the chance to present your idea face-to-face.

To qualify to take part in 'Pitch it' your company must be able to do one of the following:

- already be selling a product/service
- demonstrate that you have ordered your product/service
- If you are developing a brand new product/service you must have a working prototype and the costs of manufacture



Remember that to qualify for the finals of the Company Programme in March you must take part in 'Pitch it'.

What you should include in your presentation

1. Explain what the problem is. For example iPhone charger cables are known to fray and break quite easily. Too many people forget stage one and go straight to the solution. It is important to identify a real problem that customers have before explaining how you are going to solve it.
2. Describe your solution.
3. Know your target market and make sure you complete your research.
4. Describe your competition and what makes you different.
5. Who is on your team? Tell the panel about the skills you have within your business.
6. Include a financial summary. How much money you have, how much money you need and how many of your product/service you think you will sell.
7. Talk about your future plans and what help you might need.

Isle of Man Competition Student Company of the Year

To qualify for the competition your company must have taken part in 'Pitch it'. The competition will take place in March at the Palace Hotel with an awards ceremony the following week at the Villa Marina.

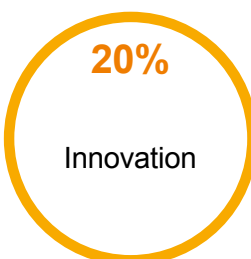
There will be ten awards in total. The team that wins the title 'Student Company of the Year' will travel to Serbia in July to compete in the European finals of the JA Company Programme.



The competition takes place over one day with rehearsals the day before and includes the following stages:

- Submission of a written Company Report (2 – 3 weeks before the competition)
- Panel Interview with the Judges
- Stage presentation
- Interview at your Company Exhibition Stand

Your company will be judged on the following:



The Awards

1. Outstanding Team Member
2. Special Recognition Award
3. Inspirational Leadership
4. Best Social Media & Marketing Campaign
5. Positive Social Impact
6. Students' Choice
7. Volunteer Mentor of the Year
8. Technology Award
9. Best use of Innovation in Business
10. Financial Excellence Award
11. The Award for Student Company of the Year



For details of the competition visit the Company Programme website www.coyc.im



JA Alumni Isle of Man

Network of Opportunities

JOIN US!

Joining JA Alumni could be one of the best decisions you make! Our network is made up of inspirational, motivated and talented individuals who share a passion for entrepreneurship and leadership. Sign up today to continue building your JA network at our inspiring alumni events.



SIGN UP NOW AT
WWW.JAALUMNI.IM

Past Winners of the JA Student Company of the Year

2015



Elixir
QE11 High School

Isle of Monsters
Children's Book

2016



Opus
QE11 High School

Caebo Sleeve to stop
Apple cables from breaking
and fraying

2017



Progression+
QE11 High School

Wakeeze vibrating
alarm band

2018



JumpStart
Ramsey Grammar School

Coffee Jui
Cold Brew Coffee

2019



Gravity
Ballakermeen High School

Bembrush,
Bamboo Toothbrush

2020



Solace
Castle Rushen High School

Occativity – USB device to
count customers

For more information: Email enquiries@jaiom.im • Visit www.jaiom.im • Call **01624 666266**

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