

## Young entrepreneurs are hope for the future

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### **DRAGON'S VIEW**

*Julie Meyer*

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LAST Friday night, I spent the evening in Hatfield House – one of my favourite UK historical sites as Queen Elizabeth I is my hero – with the top entrepreneurs of the University of Hertfordshire, which was shortlisted for the Times Higher Education “Entrepreneurial University of 2009” award. The university, whose chancellor is the Tory peer Lord Salisbury, hosts an annual entrepreneurial competition called Flare which secures a couple of hundred entrants, and gives away £25,000 in prize money.

Flare seeks to encourage students to create unique commercial ideas and to develop business plans that lead to successful ventures.

My maternal instinct seems to come out in these university events and entrepreneurial competitions – whether through the NACUE (UK Association of University Enterprise Societies) or the Barclays “Take One Small Step” £500,000 give away which I’m promoting until their final deadline for entries on 16 May – as I become overly worked up about the outrageous talent we have in our universities. I am quite proud as well.

I find it impossible not to be optimistic when I’m around entrepreneurs, regardless of their age, experience or achievements, but when the entrepreneurs have enormous potential and they are 23 years old I get very excited.

It always amazes me how completely unfazed by the world’s events – the recession, the lack of liquidity in the markets, the election results – young entrepreneurs are.

If they are good, they have a certain fearlessness about them from not yet having smashed themselves on the rocks of life.

They have everything to learn, but their optimism is something we must channel better in this nation as it has the ability to lift the economy. These are not just kids; they are future Sir Richard Bransons.

Gary Schoeman, with his business idea, an online recruitment agency dedicated to helping students find a summer job in the US, won the Flare entrepreneur of the year 2010 award. SG Career, Gary’s business venture, has successfully placed 11 students abroad in 2010.

But the Miller Brothers – Alexander and Guy Miller – who won the best business plan award for creating a range of products around the bicycle lock industry will be on the cover of Forbes some day. The glint of steel was devastatingly compelling.

The future of the UK will be driven by how seriously we take our young people’s entrepreneurial ambitions. If every university could organise such an outstanding competition as Flare and if every bank would be as committed to enterprise as Barclays, we would create a pipeline of global leaders inside of a decade. Now there is a truly exciting thought.

Julie Meyer is founder and chief executive of Ariadne Capital, runs Entrepreneur Country and appears on the BBC’s Online Dragon’s Den.