



Press statement

13 December 2018

JFSC judges Les Quennevais School enterprise challenge

As part of its financial education programme, the Jersey Financial Services Commission (JFSC) is supporting and judging an “Apprentice” style business challenge at a local secondary school.

The regulator is one of several local agencies working with groups of Year 10 students at Les Quennevais to help them develop a product or service which they have to sell to fellow pupils at the school’s Christmas Fayre.

Over the past month, JFSC staff and commissioners, along with representatives from the Jersey Consumer Council, Trading Standards, Community Savings and the Information Commissioner’s Office, have taken part in lessons to guide 130 Year 10 pupils with their projects. As part of the challenge, the teams must consider their target market (11-14 year old students), their company name, branding, pricing, advertising, and the risks and rewards for their business.

Head of Personal, Social and Health Education at Les Quennevais, Sarah Milman, commented:

“This is the second year we have run the challenge. It’s a hugely successful initiative which gets students thinking about business ideas and working together to productively execute their strategies. Last year’s winners sold food and gifts at the Fayre. This year we have some really innovative ideas ranging from a games stall and photo booth to reindeer hoopla.”

The 15 and 16 years olds will be selling their products and services at the Christmas Fayre on Thursday 13 December and the most profitable and successful teams will be recognised at a prize-giving ceremony on Friday 14 December.

JFSC Commissioner, Annamaria Koerling, who will be presenting the awards, said:

“A new generation of entrepreneurs is key to a sustainable and successful economy for the Island. At the JFSC, we are committed to working with local schools through our financial education programme which has now reached more than 3,000 pupils island-wide. One of our aims is to help build financial know-how among students – a critical component of entrepreneurship.”

The Enterprise Challenge started on Friday 7 December and will conclude on Friday 14 December with the prize-giving.

Ends.

Notes to Editor

The media is invited to attend the prize-giving at the school on Friday 14 December at 13:10. Les Quennevais’ Sarah Milman and JFSC Commissioner Annamaria Koerling will be available for interview and some of the students will showcase their products/services and talk to the media.

Annamaria Koerling is passionate about young people’s financial wellbeing. She joined the JFSC Board of Commissioners in October 2017. With a career in wealth management spanning more than

25 years, she is a Chartered Wealth Manager and a Fellow of the Securities Institute. Twice named 'Woman of the Year' by Citywealth, she has held senior roles at several large global financial institutions including Cazenove, Merrill Lynch, C Hoare & Co and Schrodgers where she is currently a non-executive director.