

The Spirit of Enterprise Needs to be Nurtured at an Early Age

The quality of the education system may be raised by means of closer contact with the private sector and its practical experience

Prepared by AmCham member:



The long-term vision of Slovakia is to become a country flourishing with science and technology, educated and creative people, innovative products and quality services. One of the roads that may lead to the fulfillment of these goals is reform of the education system, especially based on a change in the administration of educational institutes and mutually beneficial cooperation between the public and private sectors.

Slovakia wishes to build its future success on the growth of the knowledge based economy as well as educated and creative human capital. In order to secure this aim, it is imperative to establish the thirst for knowledge and the feel for business of the population at a very early age. Model examples with proven success need to be pushed to the forefront, as it is these very examples that may indeed influence the direction a given career is to take and assist young people in the development of their creativity and self-confidence, regardless of which particular area they wish to devote themselves to. Universities and technical institutes should come to understand business as an important part of professional development that should stimulate students when it comes to the selection of respective business related subjects.

Examples from Around the World

Education in the area of business raises the odds of growth in the number of new self-employed (statistics show that approximately a fifth of graduates that get involved in school "small company" activities during their studies later open their own businesses in the real world), thus improving the economic situation of individuals in terms of financial satisfaction and contentment of self-fulfillment. These are sufficient reasons for school curricula at all levels to incorporate business as an education target. Numerous projects of this nature have been successfully implemented around the world. Take the Luxemburg Learning program as an example, where a certain part of the compulsory curriculum in all elementary schools focuses on starting businesses. A cartoon is based on a youngster who needs to earn money to buy a new bicycle and decides to do so by developing some simple business-like ideas. A wide scope of activities is also covered by Junior Achievement Worldwide that provides economic education to young

people by means of practical programs. Kirkley High School in Great Britain offers business experience to 14-16 year old students who intensively participate in local industry by working on individual projects in this successful education program. Owing to the establishment of direct contacts with the business environment, many graduates remain active in their given location and respective branch after finishing their studies. At the Dundalk Institute of Technology in Ireland, business education includes more than 12 diverse courses that cover areas such as business studies, finance and accounting, community studies, management culture roots, sports and mechanical engineering, to name but a few. The aim of such an approach towards education is to raise the general awareness of students regarding the establishment of their own business activities as a possible future career option. Recently, the European Commission (EC) adopted a plan in which the development of the spirit of enterprise will be encouraged in schools. EC Commissioner for Enterprise and Industry Günter Verheugen emphasized that "there is a need to create a more favorable atmosphere for business and, above all, to encourage young Europeans to become the entrepreneurs of tomorrow".

The Main Foundations for Success

In order to achieve a shift in education system reforms in all areas, it will be necessary to increase efforts and promote new ideas and initiatives in many areas. It is not just a question of finances, as is often claimed, but first and foremost human capital (leaders and talented individuals), their capabilities, ambitions and qualities. The public sector must create legislative conditions and adopt a series of measures to support and encourage schools and make an effort to cut through red tape and other obstacles. The

enhancement of quality indicators pertaining to individual educational institutes, the implementation of relevant monitoring of the success rate of their graduates in finding post-study positions, or the implementation of Corporate Governance principles into the management systems of elementary, secondary schools and universities are all of vital importance. As the EC itself recommends, business studies need to be included in the curriculums of every type of school. Schools need to be supported in terms of practical assistance and initiatives with the aim of boosting the significance of business programs. Special attention should be paid to teacher training, and school principals should have a basic knowledge of new business trends. The support of cooperation between educational institutes, local communities and especially the business sector is also of significant importance. Institutes that provide higher education programs should integrate business studies into the framework of a wide range of subjects on offer, particularly in science and technical areas. The support of teacher mobility between schools, academic institutes and the private sector with the aim of linking best practices is also of great significance. Additionally, the private sector should be more active regarding the deepening of cooperation between schools and universities, while in this area the Private for Public projects can be created as well. The basis of these projects is a mid- to long-term contractual relationship, in which the private sector, with its practical commercial experience, implements the public interest in specific areas of its activities. Close contact is important for research activities and the preparation of educational curriculums; if so required in practice, schools will be able to churn out a sufficient number of qualified graduates, and their future employers will no longer be required to invest large financial resources into their training and further preparation. Cooperation with schools will also help the private sector and, as a result, contact with academic institutions and the latest scientific know-how is maintained.

*Martin Krekáč, Patrik Zoltvány
AJG – Amrop Jenewein Group*

