



Press coverage JA Europe Q2 2021

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Articles



BUSINESS

Entrepreneurship education could turbocharge the prospects of the covid generation

By **Salvatore Nigro**, CEO of JA Europe, **Leonique van Houwelingen**, Chief Executive Officer of BNY Mellon's European bank

The Coronavirus pandemic has infiltrated every strata of society whether it be businesses, employees or those who have unfortunately lost loved ones, Covid-19 has been a once in a century event. In particular, the impact which the last 12 to 15 months has had on the prospects, outcomes and attainment of children and young adults cannot be understated.

Figures [released](#) by UNESCO in January of this year highlighted that two thirds of an academic year had been lost on average worldwide, and with many countries experiencing further outbreaks or 'waves' since then, this average is only likely to have risen. Although we are set to be made fully aware of the long-lasting impacts of this hiatus, if we are to continue educating children in the vein of "business as usual", we will see a generation of



children with lower lifetime earning potentials, career opportunities and consequently health outcomes.

Indeed, we are beginning to see the shoots of this problem emerging already. Our research has identified that teachers across Europe estimate that three quarters of students now suffer from social development and communication issues, with up to 90% being academically impacted by the result of the pandemic. This is further being born out within the labour market across Europe, with youth employment [disproportionately affected](#) and young people [reporting](#) the lowest level of wellbeing across society. Similarly, the OECD estimates that the lost school year could lead to a 10% reduction in lifetime income for school age children across Europe.

It becomes even more of an issue when looking at how disadvantaged students are going to be impacted by the pandemic. It has been reported that during the pandemic 9.7% of young people are not getting any teaching, this rises to 15.2% for disadvantaged students.

With the pandemic looking to make the inequality gap bigger in all countries, governments are trying to find solutions to even out the playing field.

However, a sense of “impending doom” should not stop Governments, education authorities and NGOs from doing their utmost to ensure that the “covid generation” is not left behind by the pandemic. In fact, the pandemic offers us an opportunity to enact a fundamental reset in Europe’s education system, one that focuses on providing students with financial literacy and making them ready for their next stage of life within the workplace.

A regular criticism of modern-day education is that it does not equip students with the life skills, entrepreneurial spirit or financial literacy which is necessary in order to excel in adult life. Well, whilst the Coronavirus has stopped many children from being in full time education for an entire academic year, it should not prevent us from being forward thinking.

As Europe exits this protracted and costly public health crisis, 40% of business are reporting that they cannot find staff with the right skills. It is time that Governments and schools embrace the skills gaps which are being reflected in the labour market by investing in digital skills programmes such as digital business analysis, data visualization, web development and coding.

However, it is not just an increasingly digital society which is leading to employment vacancies but an increasingly environmentally conscious one. Green and sustainability skills will be crucial for the covid generation if they are to succeed in a modern workplace. The UN’s Sustainable Development Goals focus on upgrading existing public and private infrastructure to ensure a more carbon-neutral and environmentally sustainable world. Businesses that adopt these approaches will thrive, and employees that are skilled in these areas will too.

Whilst it is clear that the economy is shifting and that instilling the skills required for these jobs in pupils at an early age is important, if we are to turbocharge the economy post-



pandemic, it is crucial that young people become the next generation of entrepreneurs. To this end, effective and comprehensive entrepreneurship education will be the backbone of a new wave of business-owners and founders.

It is important that young people are exposed to entrepreneurs and the businesses they have founded, during their education. A multidisciplinary approach, involving more formal academic teaching regarding how to run a business, alongside more holistic approaches such as shadowing entrepreneurs and work experience, will lay the building blocks for children wishing to start businesses as they leave school.

It is clear that the pandemic has impacted young people in education drastically. However, it has shown that now is the time to invest in the new generation, what we call Gen-E the generation of Europeans who believe in the importance of Education, Employment and Entrepreneurship. Governments, education authorities and the private sector have an incredible opportunity to reset the agenda and focus on providing students with the skills needed to fill gaps in the workforce. When this is underpinned by a concerted effort to inspire a next generation of business leaders through a comprehensive entrepreneurship education and financial literacy programmes, it is just possible that the economy could be turbocharged post-pandemic.



EU recovery funds must close gaps between education, employment, entrepreneurship

By [Andzelika Rusteikienė](#) and [Salvatore Nigro](#)

📅 7 juin 2021

The EU's recovery fund must be used to support significant investments in Education, Employment and Entrepreneurship, also known as Gen-E, write Salvatore Nigro and Andzelika Rusteikienė.

Salvatore Nigro is the CEO of [JA Europe](#), Andzelika Rusteikienė is the CEO of JA Lithuania

The lives of young people have been some of the hardest hit by the pandemic. While not as physically vulnerable to the COVID-19 virus as other age groups, the sacrifices that were demanded of societies across Europe will weigh particularly heavy on the lives of the youngest generation as we begin to rebuild our economies.

As the pandemic began to spread across Europe, unemployment across the continent began to rise too, but it was the youth unemployment rate that was largely contributing to this spike. In December 2020, 3.1 million young persons under 25 were unemployed in the EU, an increase of 438,000 from the same time in 2019.

Given that youth unemployment was already one of the biggest problems that the EU faced before the crisis, this issue cannot be allowed to slip further down the list of priorities.

It is therefore absolutely vital that the NextGenerationEU recovery plan provides a pathway for young people to recover their lives. This €750 billion stimulus package is designed to help repair the economic and social damage caused by the coronavirus pandemic.

When combined with the EU's long-term budget, it represents the largest stimulus package ever financed in Europe. Its aim is to make Post-COVID-19 Europe greener, more digital, more resilient and better prepared for upcoming challenges.

Yet, despite its name, the plan doesn't seem to include specific targets to member states to support the next generation. In general, governments continue to focus on providing the current generation, with the means to repair the immediate economic and social damage.



Rather than confronting generations, it is now time to bring all of them together with significant investments in Education, Employment and Entrepreneurship. What we call Gen-E.

Education has been hugely impacted by Covid. It has highlighted inequalities across classrooms and across the continent. [Nearly one in eight European students](#) saw their education come to a complete halt, and [at least two-thirds saw their learning significantly interrupted](#).

In a recent survey, almost 90% of the participating teachers in the JA network in Europe have consequently found their students' performance and employment prospects reduced, with the lost school year predicted to reduce lifetime income [by up to 10%](#).

A huge majority of teachers and young people are now also experiencing increased stress and mental health issues in their schools during 2020, while many are feeling isolated.

If we are to rebuild the continent then the next generation must be the priority, not an afterthought of the Recovery Plan. Priority improvement areas are linked to digital learning in Europe, an absence of which has stagnated the potential of European youth for a generation.

Internet availability creates huge divides in achievement and a general lack of IT hardware holds back both students and teachers who are training.

It's time for European governments to recognise the pivotal role education plays in preparing young people for employment and entrepreneurship to rebuild the economy.

The results of avoiding the issues are clear for all to see. Youth unemployment in some countries has surpassed 40%, for example, in Spain, and requires significant investment into skilling, employment policies, access to finance, and entrepreneurship-start up support and mentoring.

But upskilling the current workforce is only the start, and we need to ensure the next EU generation has a chance to recover from this lost year and earn the skills they need.

Existing EU schemes which fall under the Youth Strategy 2019-2027 have already revealed the huge benefits of setting up initiatives that intervene in young people's lives at crucial times.

We have seen and felt the benefits of the significant increase of the Erasmus + budget, which aids the transition to work and social inclusion promoted by the European Skills Agenda.

But if young people are to truly reach their potential, so much more is needed: Governments need to set clear targets for the reduction of youth unemployment in utilizing this additional funding provided by NextGeneration EU.



We are continuing to support tens of thousands of under 25s through our entrepreneurship and work readiness programme.

The immediate benefits from these programmes are clear – JA alumni attain degrees in higher numbers and are 25% less likely to be unemployed after graduation – but there is also a longevity piece to be considered here too.

Across Europe, there is currently a huge skills shortage, particularly when it comes to the digital sphere – in the UK alone, 40% of the population lacks digital skills.

Investing in these areas will not only save a group of people at risk of being lost, it will fill the skill gaps and equip the next generation with the talents needed for long-term economic recovery.

Government engagement in these sort of activities can be particularly beneficial. For instance, For the past two years, Junior Achievement Lithuania and the Ministry of Education, Science and Sports have started piloting financial literacy education programmes in primary schools.

Over 200 teachers were trained across the country and the programmes are ready for scale. The government of Lithuania has also included entrepreneurship education in high schools in its action plan for the upcoming four years.

The reality is that the world of work is changing beyond recognition of anything our generation went through, and the pandemic is only accelerating these challenges. Long term jobs that invest in young employees are drying up, as the industries they could work in undergo drastic changes.

There are more barriers to higher education, and the transition from education to work is as large as it has ever been.



GLOBAL BANKING & **Finance** review®

BUSINESS

Soft Skills - High Demand: Why Young People Are More Work-Ready Than We Think

01 June 2021

By **Riccardo Barberis** Regional President Northern Europe at ManpowerGroup

As workplaces begin to open-up and hybrid becomes the hottest word in work, one thing is certain – this crisis should be a catalyst for a new future of work, that is more flexible, more diverse and more wellbeing-oriented than we could have imagined just 18 months ago – particularly for the young people that will be our next generation of future leaders.

Yet data tells us that young people are some of those hit hardest by the COVID-19 pandemic and the global financial crisis taught us that youth unemployment rates may be among the last to recover. As of March 2021, the EU unemployment rate stood at 7.3%. But the youth unemployment rate was more than double that, checking in at 17.1%. We already know people under the age of 25 are overrepresented in the sectors hardest hit by COVID-19 and they are often impacted by employer hesitancy to hire new people in an uncertain environment. We also know that they're most likely to miss the social aspect of work, [with 51% of those in Gen-Z reporting they are most keen to return to the workplace to develop their careers and socialise, compared to just 38% of Millennials.](#)

Despite the impact of the pandemic on global unemployment, we are already seeing signs of a much tighter labour market in many countries. Now is the time to equip young people with the digital and soft skills employers need, as demand is likely to rise as organisations continue to accelerate their digitisation plans. We know that today's young people are more tech-savvy and resilient than previous generations. Frankly, they already have so many of the technical and human skills we know employers are looking for. Recently, we asked employers what the most difficult skills to find were and what they told us, was that human strengths like resilience, stress tolerance and adaptability, collaboration & teamwork and critical thinking & analysis ranked near the top of their wish list. When you factor in additional desired qualities including creativity, originality, reasoning and problem-solving,



young people are tailor-made to check all the boxes for employers. This is a generation that thrives on resiliency, adapting to change and coming up with new, creative solutions.

Now companies need to support the generation facing the toughest employment conditions in several decades, helping them develop and adapt these inherent human skills for a future of work that is more unpredictable than ever. That's why we are partnering with JA Europe; the largest non-profit in Europe dedicated to preparing young people for entrepreneurship, work readiness and financial literacy. JA is an integral part to making a difference in the lives of the next generation of talent – in the last academic year alone, JA and its network in Europe reached almost 4 million young people across 40 countries with its entrepreneurship program.

We have the opportunity to transform the future of work for the better. By recognising our responsibility as leaders, investing in upskilling programs targeted at young people, and valuing the transferable skills they already have, we are building a more resilient generation of future leaders. And that can only be a good thing for the future of work and for workers.



Closing education gaps with the NextGeneration EU recovery plan

June 1, 2021

Salvatore Nigro, CEO of JA Europe and Andzelika Rusteikienė CEO of JA Lithuania, discuss why the NextGeneration EU recovery plan must close the gaps in education that the COVID-19 crisis has exposed.

The lives of young people have been some of the hardest hit by the pandemic. While not as physically vulnerable to the COVID-19 virus as other age groups, the sacrifices that were demanded of societies across Europe will weigh particularly heavy on the lives of the youngest generation as we begin to rebuild our economies.

As the pandemic began to spread across Europe, unemployment across the continent began to rise too, but it was the youth unemployment rate that was largely contributing to this spike. In December 2020, 3.1 million young persons under 25 were unemployed in the EU, an increase of 438,000 from the same time in 2019. Given that youth unemployment was already one of the biggest problems that the EU faced before the crisis, this issue cannot be allowed to slip further down the list of priorities.

It is therefore absolutely vital that the NextGenerationEU recovery plan provides a pathway for young people to recover their lives. This €750 billion stimulus package is designed to help repair the economic and social damage caused by the coronavirus pandemic. When combined with the EU's long-term budget, it represents the largest stimulus package ever financed in Europe. Its aim is to make Post-COVID-19 Europe greener, more digital, more resilient and better prepared for upcoming challenges.

Yet, despite its name, the plan doesn't seem to include specific targets to Member States to support the next generation. In general, governments continue to focus on providing the current generation, with the means to repair the immediate economic and social damage. Rather than confronting generations it is now time to bring all of them together with



significant investments in Education, Employment and Entrepreneurship. What we call Gen-E.

Education has been hugely impacted by COVID. It has highlighted inequalities across classrooms and across the continent. Nearly one in eight European students saw their education come to a complete halt, and at least two thirds saw their learning significantly interrupted. In a recent survey, almost 90% of the participating teachers in the JA network in Europe have consequently found their students' performance and employment prospects reduced, with the lost school year predicted to reduce lifetime income by up to 10%. A huge majority of teachers and young people are now also experiencing increased stress and mental health issues in their schools during 2020, while many are feeling isolated.

If we are to rebuild the continent then the next generation must be the priority, not an afterthought of the Recovery Plan. Priority improvement areas are linked to digital learning in Europe, an absence of which has stagnated the potential of European youth for a generation. Internet availability creates huge divides in achievement and a general lack of IT hardware holds back both students and teachers who are training.

It's time for European governments to recognise the pivotal role education plays in preparing young people for employment and entrepreneurship to rebuild the economy.

The results of avoiding the issues are clear for all to see. Youth unemployment in some countries has passed 40%, i.e. Spain, and requires significant investment into skilling, employment policies, access to finance and entrepreneurship-start up support and mentoring for it correct. But upskilling the current workforce is only the start, and we need to ensure the next EU generation has a chance to recover from this lost year and earn the skills they need.

Existing EU schemes which fall under the Youth Strategy 2019-2027 have already revealed the huge benefits of setting up initiatives that intervene in young people's lives at crucial times. We have seen and felt the benefits of the significant increase of the Erasmus + budget, which aids the transition to work and social inclusion promoted by the European Skills Agenda. But if young people are to truly reach their potential, so much more is needed: Governments need to set clear targets for the reduction of youth unemployment in utilizing this additional funding provided by NextGeneration EU.

That is why JA Europe is continuing to support tens of thousands of under 25s through our entrepreneurship and work readiness programme. The immediate benefits from these programmes are clear – JA alumni attain degrees in higher numbers and are 25% less likely to be unemployed after graduation – but there is also a longevity piece to be considered here too. Across Europe, there is currently a huge skills shortage, particularly when it comes to the digital sphere – in the UK alone, 40% of the population lacks digital skills. Investing in these areas will not only save a group of people at risk of being lost, it will fill the skill gaps and equip the next generation with the talents needed for long-term economic recovery.



Government engagement in these sort of activities can be particularly beneficial. For instance, For the past 2 years Junior Achievement Lithuania and the Ministry of Education, Science and Sports have started piloting financial literacy education programmes in primary schools. Over 200 teachers were trained across the country and the programmes are ready for scale. The Government of Lithuania has also included entrepreneurship education in high schools in its action plan for the upcoming 4 years.

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