



TESEUS Case study:
Virtual Enterprise
Greece

Provided by
EEO GROUP

Category: Education (on-school), building skills and mindset

Provider: Junior Achievement Greece

Established in: 2017

Target group(s):

- Students from 15-18, IVET students

Main goals/focus:

- The Virtual Enterprise is an initiative within the context of Junior Achievement Greece and has been approved from the Ministry of Education & Religious Affairs, Culture & Sport. The programme aims to benefit directly pupils who will participate in it, focusing mainly at the development of their knowledge and skills. Virtual Enterprise is a venture that aims to development participants' knowledge and skills to prepare themselves for the word or work as owners or as workers in business by gathering experience and supplies.

Brief description:

Based on the principle “**Learning through action**” the educational program **Virtual Business** focuses at students aged 15-18. More specifically, the Virtual Business program constitutes a group activity that offers to the participant students the chance to originate create their own company and to understand the stages operation and liquidation of a business. In the same breath, the programme gives an experimental chance, through which students learn how to use their inclinations and talents in order to set up and operate the business that they will developed.

Key activities and forms of support to IVET students / schools / other target groups:

The initiative Virtual Enterprise incorporates key activities that encourage and strengthen the IVET and other students. During the implementation of the program there is a voluntary presence of a teacher and business executive in order to advise and guide the student team through their knowledge and their personal experience.

- Junior Achievement Greece and more specifically Virtual Enterprise acts as a link between the school and companies executives.
- There is a cooperation among the teacher, who supports the program and the volunteer consultant.
- Junior Achievement Greece provides support and educational material to the students, the teacher and the volunteer consultant.
- The material have been translated and adapted to Greek data, based on the Company Program of the internationally recognized Junior Achievement organization.
- The Junior Achievement - Young Enterprise programs have been recognized by the European Union Entrepreneurship Office as "Better Implementation of Practice in Entrepreneurship Education".

Funding source:

The funding source of Virtual Enterprise is the Ministry of Education & Religious Affairs, Culture & Sport in Greece. However, the Junior Achievement Greece has multiple sources of funding for its projects, coming from the different sectors, such as Governmental or European funding schemes. Furthermore, the association has a great amount of sponsors that are separated in three different categories: Platinum Sponsors, Gold Sponsors, and Silver Sponsors. There are also two more supplementary categories such as members, supporters.

Outputs and outcomes:

The Virtual Enterprise offers an experiential perception around the business world. Throughout this project the students are coming in touch with capabilities around how become the setting of a business, the sharing of role responsibilities, the creation of a business plan as well as the communication with stakeholders of a company. The programme developed students’ skills that are necessary for their own subsequent professional career and success, understanding how businesses work. Within this framework students will be able to understand the concept of self-employment, learn to deal with adversity through the consultancy and also become confident to take risks.

Key success factors in implementing this initiative:

- The key success factors of this initiative is that the project is supported by the Junior Achievement Greece that is a member of the universal Junior Achievement organization and therefore, the project is organized with universal elements and values but the education programme is aligned with the Greece educational system.

Key failure factors in implementing this initiative:

- Within the project Virtual Enterprise, there are some points that need attention. While the educational programme introduce students with entrepreneurship it does not give them an experimental view of enterprises. The programme covers in an theoretical way the entrepreneurship but it does incorporates a strong linkage among education and labor market.

List of references

- *Εικονική Πραγματικότητα*, [online] , Available at: http://www.sev.org.gr/uploads/Documents/perigrifi_eikoniki_epixeirisi.PDF
- Junior Achievement Greece, [online] , Available at <http://senja.gr/>

Interesting links and further reading

- *Επιχειρώ, Μαθητική «Εικονική Επιχείρηση»: Ξεκινά το πρωτοπόρο πρόγραμμα καινοτομίας και επιχειρηματικότητας στα σχολεία*, [online], Available at: <http://www.epixeiro.gr/article/33463>