

Young entrepreneurs will be the key to kickstarting the economy

Podium

Peter Mandelson

NO ONE needs reminding that we are living through really unprecedented times that call for new solutions and innovative ways of working. We need entrepreneurs now more than ever to get through this period and come out the other side stronger and fitter, to take on the opportunities that await.

We need them to be ready to take advantage of the dramatic growth of the global economy predicted over the next couple of decades and to tackle the long-term challenges ahead of us. To that end, we have to do all we can to inspire young people to be the next generation of entrepreneurs.

Young people are full of ideas. We need to encourage them to apply these to business and commerce. To use a business terminology, they don't find it difficult - or they don't find it as difficult as people my age - to think

outside the box. They are often more in tune as well with the latest technologies, fashions and trends.

What they need is the support to make those ideas happen, to get the skills and confidence to get them off the ground and turn them into sustainable enterprises.

Making this long-term investment was one of the main drivers behind the Government's Enterprise Strategy, which was launched earlier this year. One of the exciting developments to come out of this, of course, is the excel-

lent work by Peter Jones to establish the new National Skills Academy for Enterprise. That institution is a new centre of excellence that will impact on thousands of young people's lives over the decades ahead.

Now it's projects like this, and events such as this week's Global Entrepreneurship Week, that can really make a difference to inspire young people to be the next wave of exciting UK businessmen and women.

Making this investment now in tomorrow's entrepreneurs is more

important than ever. In fact it's one of the most important things I can think about committing to as a government. They are the wealth creators of tomorrow. The dynamic and innovative businesses they create will be vital to our economy as we come out of this difficult period ready to make the most of immense opportunities from the global economy over the decades ahead.

Taken from a speech by Lord Mandelson at the launch of Global Entrepreneurship Week yesterday

