Young Entrepreneurs in Action

Ivana Ružić, Loredana Zima Krnelić, Nuno Mota, Maria Donata Forte, Firdevs Diramali Dildar

I. osnovna škola Čakovec, Croatia, Osnovna škola Vežica, Rijeka, Croatia, Agrupamento de Escolas de Vale de Osvíl, Baiao, Portugal, Istituto Comprensivo Carducci Paolillo, Cerignola, Italy, Akçansa Fatih Sultan Mehmet Ortaokulu, Istanbul, Turkey
ivana.ruzic@skole.hr, loredana.zima@me.com, nunostool@gmail.com, fortemado@gmail.com, firdevsdiramali@gmail.com

Key competences for lifelong learning are the combination of knowledge, skills and attitudes that suit the context. They are especially needed for personal fulfillment, development and social inclusion of an active citizen. Key competences are essential in the knowledge society, providing greater flexibility, enabling the individual to adapt more rapidly to constant changes in a connected world. They are also a major factor in innovation, productivity and competitiveness, and contribute to motivation and individual satisfaction and quality of work. Key competences need to acquire young people during their compulsory education and training, preparing for adult life, and adults throughout their life through the process of developing and updating skills. This paper presents the development of digital competences, entrepreneurship and financial literacy of students in elementary education, their parents and teachers as part of the international project and cooperation.

I. INTRODUCTION

Learning, working, creating and saving are the most important part of our life. If we look at our earlier generations’ lifestyle, learning, working and savings were very closely associated with their daily life. They considered work and saving as the most important aspect of life and it helped them once they reached the old age. In modern times, learning and work are losing value. People often take over other people’s solutions. They lost the motivation for research, the creation of their own products and services. With the modern economics and globalization, young generation is forced to spend more money on their daily life and it is difficult for people to control themselves in the environment that is promoting a lavish life. If you don’t have good work and the habit of saving, then it will not help you in the later stage of your life. Anything you learn in childhood will stick with you forever. That is the reason why we should teach good habits at a young age.

II. IMPORTANCE OF FINANCIAL EDUCATION AND ENTREPRENEURSHIP

Financial discipline and independence is one of the most important lessons which this generation’s parents have to teach their kids. Including financial education into the school curriculum in an on-going manner would hold the key to making our future generations financially literate.

The research shows that financial literacy is low even in the developed countries. A study by the FINRA Foundation estimated that nearly two-thirds of Americans couldn’t pass a basic financial literacy test. According to the study, Americans have low levels of financial literacy and have difficulty applying financial decision-making skills to real-life situations.

Children learn from examples. If you teach them something, you have to follow the process. Otherwise you are setting a bad example and your teaching won’t be effective. If you follow what you are preaching, they will follow you without any hesitation. It is not only for the finance, they feel parents and teachers have to be an example in all other things as well. So our project includes education and workshops for parents, teachers and students.

Understanding the flow of “money in/money out” is a fundamental life skill that should begin as early as possible in life. Learning financial literacy early on can significantly impact young people’s future as adults, when the ability to budget, save, spend and increase money determines a person’s financial health and well-being. It’s no exaggeration to say that today there is more encouragement – and opportunities - for young people to spend money than ever before. They are confronted with promotion and brand advertising on all fronts – online sites and blogs as well as traditional channels such as TV, radio and newspapers. Additionally, the increase in reality TV shows and heightened focus on celebrities and what they wear.

Entrepreneurship and financial literacy education is a process which must start in childhood. The knowledge of personal finance and money management acquired in this period plays an important role in defining person’s life quality, happiness and well-being. In accordance with this, it is aimed to help children internalize the concepts like money, earning and spending money, making investment, risking, starting entrepreneurship and to prepare a substructure for the future with education in order to reflect these concepts in their daily lives. Early childhood and primary school period are the period in which the learning is the fastest and stimuli can be handled actively. So with this project, it will be aimed to support and improve their personal and social development, creativity, self-
Themes around which we organize project activities:

- What are the financial institutions? What is money?
- The money in the digital age: e-coins, transaction security
- What about saving? What is entrepreneurship?
- The development of ideas and the production of our own products/services
- How to develop a good business plan?
- ICT as a tool for learning, collaboration, creativity and innovations

III. INNOVATION AND IMPACTS OF ACTIVITIES

The project activities are designed for students to create, with the support of teachers and parents, a complete story from observing the environment and seeking ideas for new products and services to making a profit and distributing the profit.

Students explore their strengths, specific to region in which they live and develop the idea of creating a new product or service. Products are traditional souvenirs, toys made of old stuff, decorative items from natural materials, products from plants of their homeland (tea, dried fruits, soaps), services: computer games, digital educational content, consulting services and assistance learning, drama, concert, etc.
After the selection of ideas, students explore ways to realize their idea: to develop a business plan, obtain the necessary materials, learn the procedures in the production process, making packaging for their product, devise marketing activities, develop a cash flow from the start of production to sales. Students prepare their product or service to be presented at fairs, exhibitions and other public events to their peers from school, neighboring schools and promoting partnership schools, parents, businesses and the wider community. Students sell their products for a symbolic price at public events too, and all the revenue collected and donated to the UNICEF.

Making profits and saving is not the main goal. Humans are primarily social beings whose task is to care for people around them. We encourage our students for social responsibility and sensitivity. Pupils share our products and services with the people that need them. Students volunteer with teachers at the hospital in the children's department, children will share the products they created.

Expected results:

- online course for the acquisition of knowledge and skills in the field of entrepreneurship, financial and digital literacy
- workshops for teachers, parents and student
- e-book, magazine, catalog, brochure, flyer
- e-portfolio
- keeping a diary in the online banking tool Bankaroo - a virtual bank for children available on any device connected to the Internet, enables children to learn about smart money management, revenue and expenditure management, setting savings targets, and rewarding various badges
- good visibility of project activities and results on social networks
- being enriched in creative and innovative teaching methods
- improve school curriculums
- exchange experiences and best practices at the international level
- improve leadership skills and strengthen cooperation with the local community
- develop digital literacy (e-safety, collaboration, critical thinking and evaluation, curate information, proficient communicator, practical and functional skills)
- develop innovation and creativity
- develop entrepreneurial spirit and ideas
- learn to develop a business plan, a marketing campaign, monitor the flow of money, create new values
- the project web page with all results, activities: http://www.erasmus-yea.eu

More than 600 students are directly involved in the activities of six different schools with their teachers and family members. Hundreds of students have been given the opportunity to work and learn, to develop their own knowledge, skills and abilities in international teams of students and teachers during mobilities.

ICT is trying to be meaningful and purposeful in every project activity, developing the digital competence of students. Although digital technologies gradually cover all parts of everyday life, 60% of students never use digital equipment in their classroom. The full potential for improving education through ICT in Europe remains to be revealed, and that is why the European Commission is developing policy and supporting research to help students respond to life in the 21st century and work.

Special attention has programming as literacy for the 21st century. Programming enhances creativity, teaches people to collaborate, work together regardless of physical limitations and geographical boundaries, it is a universal language that allows us to communicate. Technology is a part of our life, and programming connects and connects us.
IV. USED METHODOLOGY

Content and Language Integrated Learning (CLIL) which requires a teaching based on the awareness of the need to teach, in a foreign or second language, relatively complex content to people who do not speak that language as their mother tongue. The basic methodological principles are as follows:

- use, at various stages, of defined and limited lexical forms, structures and functions, at least at the initial levels;
- use of activities, materials, tools typical for foreign language teaching in content presentation, in practice, in testing and evaluation;
- ensure that listening and reading precede and exceed in quantity oral and written production;
- make frequent use of non-verbal media such as images, mind maps, photos and posters.

Critical and creative thinking inquiring (identifying, exploring and organizing information and ideas) in developing and acting with critical and creative thinking, students pose questions, identify and clarify information and ideas, organize and process information. Generating ideas, possibilities and actions element involves students creating ideas and actions, and considering and expanding on known actions and ideas. In developing and acting with critical and creative thinking, students imagine possibilities and connect ideas, consider alternatives, seek solutions and put ideas into action. Reflecting on thinking and processes involves students reflecting on, adjusting and explaining their thinking and identifying the thinking behind choices, strategies and actions taken. Students think about thinking (metacognition), reflect on actions and processes, and transfer knowledge into new contexts to create alternatives or open up possibilities. They apply knowledge gained in one context to clarify another. Analysing, synthesizing and evaluating reasoning and results involves students analysing, synthesizing and evaluating the reasoning and procedures used to find solutions, evaluate and justify results or inform courses of action. Students identify, consider and assess the logic and reasoning behind choices. They differentiate components of decisions made and actions taken and assess ideas, methods and outcomes against criteria. In developing and acting with critical and creative thinking, students apply logic and reasoning, draw conclusions and design a course of action, evaluate procedures and outcomes.

The Four Skills Activities (listening, speaking, reading, writing) has been specially designed to incorporate several language skills simultaneously (such as reading, writing, listening, and writing), they provide their students with situations that allow for well-rounded development and progress in all areas of language learning. Through activities, teachers provide learners with opportunities to develop each skill: students listen (to the teacher using the target language, to a song, to one another in a pair activity), speak (pronunciation practice, greetings, dialogue creation or recitation, songs, substitution drills, oral speed reading, role play), read (instructions, written grammar drills, cards for playing games, flashcards) and write (fill-in-the-blank sheets, sentences that describe a feeling, sight or experience, a dialogue script, a journal entry).

The Six Thinking Hats is a tool that has been used by people in the business world and the educational community. This methodology of thinking was invented by Dr. Edward De Bono. He is considered an expert in the field of creative thinking and the direct teaching of thinking as a skill. Six Thinking Hats is a tool that can empower teachers of any grade and or subject matter to motivate students to use critical thinking and problem solving skills, while expressing inner creativity. We can teach the Six Hats to our students by focusing on a specific thinking skill. Students associate the colored hats with key words and questions that will direct or redirect their thinking resultingin a richer learning experience. By implementing the Six Hats to lesson, teachers can help students explore their own potential by taking an active role in their learning and enhance their creative thinking.

The methodology used in the project is based on active, collaborative learning and teaching of entrepreneurial and financial themes, on sharing experiences or ideas and on involving all participants in decision making based on consent to achieve best results as: improve pupils and teachers’ language skills and to acquire new ones, develop applications and educational materials, acquire new skills and gain fresh perspectives about the application of new information and communication technologies in education, promote the European schools involved in the project development, strengthen confidence, develop social skills, improve our schools curriculums and develop innovations and creative enterprises.

V. CONCLUSION

As a Chinese proverb says, “I forget what I hear, I remember what I see and I understand what I do”,our
partnership aims to encourage our pupils to learn and develop their knowledge and skills for real life. Children learn from examples. If you teach them something, you have to follow the process. Otherwise you will set a bad example for them, your teaching won’t be effective. If you follow what you are preaching, they will follow you without any hesitation. It is not only for the finance, in all other things they feel parents and teachers have to be an example. So our project includes not only students but also teachers and parents.

Our objectives are develop linguistic competences, financial literacy, encourage the children to take the initiative, develop entrepreneurial spirit, strengthen self-confidence, develop IT competences in order to use ICT in a safe and responsible manner, as a tool for the creation of new values, learning and collaboration; allow the children to see how they can create new values, to learn the ways in which they can acquire their own work and earn a living; develop cooperating skills and the collaboration with European schools; encourage kids with special needs, those whose parents left abroad and low income kids to get involved in projects; promote the national identity, values and traditions, tolerance, cultural and social differences. Cooperation and collaboration, development of learning activities in schools with entrepreneurship and financial themes and using modern techniques, as portfolios, activity diaries, map minding, brainstorming, learning through outdoor activities and research are the foundation for the development of an individual and society.

LITERATURE