

## business@school—An Idea Goes to School

business@school, the educational initiative of the international management consulting firm Boston Consulting Group (BCG), aims to build bridges between businesses and schools. Each year, the project gives more 1,000 students the opportunity to experience business firsthand over the course of 10 months and acquire key skills for their future working life. Developed together with teachers and launched with two German schools in 1998, approximately 70 schools in Germany, Austria, Italy, Great Britain, Albania, and Switzerland now participate in business@school each year.

### Questions about the initiative's objectives, motivations, and successes for Dr. Babette Claas, Head of business@school

*Dr. Claas, what objectives are you pursuing with business@school?*

We offer students a firsthand taste of the business world: Over 400 business representatives from more than 20 partner companies and BCG work together closely with the teachers and students and share their knowledge and experience. business@school creates a better understanding of entrepreneurial perspectives and business contexts and gives students the tools to start up a business of their own.

*What is special about business@school?*

It is the practically oriented teaching of business basics in three phases over the course of a whole school year by the business coaches and the teachers on-site in the schools. We also try to teach the answers to the questions: How do you read a business report? What information is relevant and should be critically questioned? What does entrepreneurship mean? What does an entrepreneur have to accomplish? What should the market environment look like? What are success factors? How can you get a good idea for a business of your own? And once you have found one, what do you have to include in a sound business plan?

*What successes are you most proud of after 25 years of business@school?*

I am proud that business@school has been around for so long. 28,000 participants—that is an impressive number! But I am even more pleased about the enormous personality development our participants undergo in a year of business@school—not least by acquiring key skills like teamwork, time management, priority-setting, the ability to present confidently in front of large audiences, and an understanding of the initially abstract business topic.

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A BCG INITIATIVE

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What is especially exciting is the development over the years. The digital revolution offers students many opportunities, but it also raises a number of questions. How does digitalization impact the economy? Where is there still potential? What obstacles will we have to overcome in digitalized everyday life? We are seeing significant progress in this area in each business@school year, as well as great ideas that address precisely these topics and benefit from the possibilities of digitalization. That is the great thing about our competition: No year is like the next, and precisely that is the reason for all the outstanding ideas that have come out of it.

Many former participants have gained access to the start-up topic through our initiative—I see that as a big success. Entrepreneurship and innovation create wealth and future. People who see something outstanding must be given the opportunity to believe in themselves. It is especially nice if there are people who recognize and encourage this already in schools.

That is exactly where business@school steps in: Those who know how to execute projects, find solutions, develop a comprehensive and detailed business plan, and present their product convincingly are able to either start their own business or market their capabilities, knowledge, and creativity to others.

Some already implement their first business startup ideas while they are still in school, others return to the topic after finishing their studies or commercial training. But they all clearly state that they learned the tools of the trade through business@school.

*Not every participant goes on to start a company. But the students still learn a lot from participating in business@school ...*

What is most quickly discernible is the gain in business know-how they acquire—they get to know small and large businesses; they learn how companies work and how to read a balance sheet. This enables the students to, for instance, read the business section of a newspaper differently and more critically, and to classify its content.

In the long term, the impact reaches much further: Former business@school participants report that they approached the preparation and execution of presentations and oral examinations much more self-confidently. For others, the presentations at the end of each of the three business@school phases were a good training, allowing them to be better prepared for the situation in job interviews, and to convince through a calm and confident manner. Quite apart from that, the participation in business@school also offers plenty of conversation material for a good start to job interviews.

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Young people's planning for their professional future doesn't start with graduation. business@school helps students with their professional orientation by making the day-to-day work in different industries transparent and tangible for them and teaching them various different perspectives in the business world. That goes beyond pure business know-how.

*What is the added value for companies?*

The shared goal of the more than 20 participating companies and BCG is to become socially active and—in close collaboration with the teachers—to share their experience and knowledge in the process. By working together closely with students and teachers, the coaches experience new perspectives, learning valuable lessons for themselves and for their own career. The companies become involved on-site and long-term for a school year on a topic in which they have expertise and want to make a difference.

The coaches come from various different industries such as service or logistics and work, for instance, in banking or passenger transportation. This allows each business@school team to encounter diverse perspectives and approaches, since it is supported by different coaches from different industries at the same time.

*And why do the coaches participate?*

The reasons are often simpler than expected: It is a change of pace from their daily work, and the coaches can pass on their own experience.

They learn a lot themselves through the project; for instance, to explain complex topics in very simple terms. And the creative students they work with give them new perspectives on their work and their company. And, last but not least, "it's simply fun."

*How do schools and teachers benefit from participating in business@school?*

For schools, their participation means forging new paths of teaching and learning. The project is coordinated and managed by at least one teacher. The involvement of business representatives as external experts and the project-based work allow teachers and students to gain new learning experiences and try out new teaching methods together with business@school. For everyone involved, this means a lot of work beyond the usual scope.

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*But lots of school lack the time for major projects ...*

We continuously develop business@school further in close cooperation with teachers and coaches—and we respond to evolving learning and living environments. With our additional video competition, b@s videochallenge, we have created an offering aimed at students ages 14 and up at all types of schools. The goal is to connect business and digital skills. The competition gives students access to the business world and teaches them to critically evaluate and analyze information and to work productively and creatively with new media.

#### **Social responsibility at Boston Consulting Group**

Boston Consulting Group (BCG) is an international management consulting firm and a worldwide leader in business strategy. Founded in 1963 by Bruce D. Henderson, BCG now has more than 100 offices in over 50 countries. In addition to their work for clients, BCG consultants also support selected organizations on a pro bono basis, such as Save the Children and the World Food Programme of the United Nations. BCG currently supports more than 200 such organizations in over 350 projects across the firm. In Germany, the firm is particularly active in the education and training of young adults. As part of its initiative business@school, BCG has been partnering with other companies and with teachers over the past 25 years to provide students with the opportunity to learn about the mechanics of business firsthand at their schools. Moreover, business@school helps them acquire key skills for their future professional life and awakens their entrepreneurial spirit.

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