

## The Open University | Student Entrepreneurship Competition - Last year's winner

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**KAREN FOLEY:** Welcome back. In this session, we're talking to Emma Prince, who is last year's winner of the competition. And you're joining us to tell us all about your business, and how the competition has been for you, and what you've done since you've won it. Now, Rob's been talking about the importance of communicating your idea very briefly in a video. So I'm going to start by asking what your business idea was and is now.

**EMMA PRINCE:** So my business idea is Evolve intervention, which I set up last year. I was in the very early stages of that when the competition came about. And we're in outreach and early help service for children and young people in Essex. So we provide mentoring, coaching, tuition, group work, and training for professionals as well.

**KAREN FOLEY:** Brilliant. And right now, what's your turnover? How big is the business? And how many people are working with you?

**EMMA PRINCE:** So we're still fairly small. And we are now a team of six. So I have six members of staff plus myself. I'm out full time. One of them is as well. And then the rest are on flexible part time.

In our first year, our turnover, I think, was around the 20 to 25 I think, 25 to 30. But we've now, in a third of that time, already hit that mark. So we've increased quite significantly from where we were.

**KAREN FOLEY:** Your idea is so interesting because this came out of something you were really passionate about. Because it was something that you'd noticed, really, and so you were trying to sort of solve a problem. Tell us about how you came to find this business idea.

**EMMA PRINCE:** So I've worked in education in Essex for about 12 years, at the point at which I decided to walk away to set up Evolve. And in that time, I was seeing increasing numbers of young people and children who were in desperate need of help and support. But because of things like budget cuts and reduction of services in our local area, there were lots of them not meeting that criteria to be able to get the help they needed.

So within my degree, I looked really closely, which I did with the Open University, at how we can best work to support children and take in that gap in the market. I wanted to set something up that would mean that many more children would have access to help if they needed it. That's really close to my heart. And I was certainly someone growing up that really could have used that kind of support. And now I feel really pleased to be able to be out there delivering

that for them.

**KAREN FOLEY:** So you used your own experience, then your degree in childhood and youth studies. So you didn't have a sort of business background. You basically spotted something, had a really personal relationship with the area that you wanted to generate.

And ultimately, you were looking at that gap between the market of children who can access care or support in the official ways and also support for young people and children who may not be able to get that support by effectively outsourcing it. So you're going into schools and saying, we'll help you in a small and manageable way that they couldn't necessarily afford a full time member of staff to deliver.

**EMMA PRINCE:** That's exactly it. So we're trying to be a presence in schools where there maybe used to be members of staff fulfilling that role. But budgets, as I said, don't allow that now. Going in to provide that targeted support and intervention, we worked really collaboratively with the council, with the youth service, and try to find funding streams where we can, as well, to support that work.

**KAREN FOLEY:** Now the funding is really interesting because we've been talking about this business model canvas and how often you can have an idea. But actually looking at the funding, how you source things could be complex for people, especially they're not used to it.

Now your story is interesting because it was very difficult for you finding out how much to charge so that you were in line with the market whilst offering good value. Because your business is not about generating huge amounts of profits.

**EMMA PRINCE:** We're way more of a social enterprise. And profit isn't our motivation. It's secondary for us. It was really difficult to find out what other organisations were charging, particularly as a number of organisations are actually charities. And so the ones that are private are quite reticent to announce what they're charging. So I had to use my own experience, where I'd referred for things and had to buy in service as kind of a starting point, and then try to use connections to find out what other people were charging, and then find out what I felt was a fair price.

**KAREN FOLEY:** Now, that's been an interesting part of the process. Because you've really networked. And this is something that we've spoken about before, isn't it? How you've used some of the things that you've known about in the areas that you've worked in to be able to generate that knowledge of the market, which isn't published elsewhere.

**EMMA PRINCE:** Yeah, that's right. I mean, within every council and every county, I'm sure, that there are networks of schools working together and other organisations that are kind of trying to be cohesive in providing a service to children or young people.

And so yeah, it was certainly about reaching out to people that I knew, going on social media, and saying, look, this is who I am. This is what I'd like to do. Can I come along to any meetings? Can I come and talk to you about what we can offer? It was a lot of knocking on doors in those first few months. And then, yeah, it takes a lot of energy. But it's actually really good fun as well, talking to different people about what you're passionate about.

**KAREN FOLEY:** And that's the other thing that's so important about your business, is that you're not just about offering a service. You're trying to join up the various forms. Because I think one of the things that you said that you'd noticed was that people didn't always have time to fill in referrals or note things. And there was a lot being lost in the system because a lot of this wasn't at that threshold level of being observed.

**EMMA PRINCE:** Yeah. So the way that we work is really informed by what I learned on my degree, which is that the more we can communicate with each other, the more we can join up our thinking, the better. We're all parts of a jigsaw puzzle when it comes to a child. And so part of our service is regular feedback to referrers, always keeping them informed of things.

And actually, enabling the young person, if they're able to have some semblance of choice and an input to the service they received, so feedback from them is crucial to what we do. We're always changing, always evolving what we're doing and what we're offering.

**KAREN FOLEY:** And that must be hard when you're out there. I mean, we've spoken about the sort of lonely journey as well in the past, haven't we, about setting things up on those days where you think, where is the money come from. Does anyone believe in the idea? Can you talk to us a bit about that sort of stage?

**EMMA PRINCE:** I think it's something that I didn't expect. I was so fired up and passionate about what I was doing, I wasn't prepared for the days where your to do list seems to be longer than is possible to complete and you're learning about things you never thought you'd have to learn in order to fulfil what you're trying to do.

And whilst I'm really lucky, I had a very supportive network around me and people to kind of spur me on and keep me going, it is really important, I think, to try and connect with other

people who are entrepreneurs, other people that are at the start of their journey as well, or perhaps a little bit further along than you, and talk to them about their experiences. Because it is a lonely journey when you start off. And there are times where you think nobody really understands what this is like.

And I think it's also really important to keep at the forefront of your mind why you're doing it. So in my dining room, I have a big vision board. And on my days where I think, oh my gosh, this is too much here, I look at that and I think, this is why I'm doing it. I've got to keep going. Those days get less and less, I think, the more that things grow and people come on board.

**KAREN FOLEY:** And you've said that going through the competition process was very important for you, not only in terms of thinking about things you maybe hadn't thought about, but in terms of giving the confidence that other people saw a value in your idea. So how was the competition process? And can you talk us through what happened and how that helped you?

**EMMA PRINCE:** Yeah. I found it really helpful. I entered into it. I received an email telling me about the competition. And I noticed that part of it involved working through a business model canvas and looking about value proposition and all this terminology I had never really heard of before.

I'm not a business graduate. I'd never studied business. So last I've been on my journey, I'm trying to learn about that. And I entered it to get more structure to what I was doing and to really understand the business side of it. And part of it is you can get feedback. So if you allow yourself plenty of time, as I was working through different bits, I would send bits in or I'd call up and say, I've sent you this. Can you just let me know if that's all right

**KAREN FOLEY:** Yeah. Rob says he'll take a look at people's draughts if they put them [INAUDIBLE]. Did he?

**EMMA PRINCE:** Yes. Absolutely.

**KAREN FOLEY:** And how was that?

**EMMA PRINCE:** And so he came back and said, he might want to think about this or you might want to look again at that part and explain it a bit further. And so I found that really, really helpful because I felt that a professional had cast their eye over my ideas and was helping me formulate it into something more tangible.

And then, that's why I entered. I never expected it to go beyond that. So then when I got a phone call to say that I'd reached the next stage, that gave me such a boost of confidence

because it made me think, wow, somebody else or a group of people agree that this is a good idea and want to know more. And that, to me, was a really big turning point.

**KAREN FOLEY:** And then you came up here and what happened?

**EMMA PRINCE:** I had to present to, I think, it was seven people in the room and representative from Santander and other people from across the university, and basically go into my application in more detail. And they asked lots of questions, which was fine because I knew what I was talking about by that point.

[INTERPOSING VOICES]

**KAREN FOLEY:** And then you were shortlisted. And we've been speaking about the sort of support that you get from the Open University academic community in terms of helping feed into your idea. How was that part of the process?

**EMMA PRINCE:** Yeah. It was really lovely to come up for the interview process and meet with the other candidates. And then when we found out that I'd won, we got to come and spend the day here and meet with the other winners. And the gentleman that's in charge of the faculty for the degree that I studied came along to the ceremony. So I got to talk to him about how my studies had informed it. So it made me feel really connected to the university in a way that I felt really privileged to be able to be part of that.

**KAREN FOLEY:** Oh. It sounds amazing. It's a brilliant experience.

**EMMA PRINCE:** So good. So much fun.

**KAREN FOLEY:** So what would you tell other people? We've had lots of different ideas today. What advice would you give to people who are thinking about entering?

**EMMA PRINCE:** I think, don't be daunted by the road ahead. Just take it one bit at a time and allow yourself enough time to get that feedback. Because that really was crucial for me.

And I wouldn't spend too much time thinking about how to make it sound a particular way. It should be authentic to you and your voice. You don't have to know all the answers necessarily at the start of this journey. You just have to be willing to give it your best shot and learn as you go.

**KAREN FOLEY:** So you don't need all the jargon. But knowing the bits behind the jargon is important, because they're functions to all of that in terms of how the model works.

**EMMA PRINCE:** Yeah. Your understanding, that's what you're working on if you're somebody that isn't terribly confident in this side of things, and building understanding, and getting the feedback, asking questions. No one's ever going to not want you to ask a question. And then, that will help your confidence just from that perspective in having more knowledge.

**KAREN FOLEY:** You've spoken about how you've connected with other people. And you use social media a lot - LinkedIn for example-- to be able to put things out there and get things back. How do you work with an entrepreneurial network and how do you find it? And how might students then use some of that when they're filling in their business model canvas?

**EMMA PRINCE:** So I think I made a point of trying to expand my reach on LinkedIn in particular and connect with other people, other entrepreneurs. And then if I had a question about something, I would literally put the question out and see what came back. And it's really surprising. It surprised me how supportive the business community is, particularly in my local area.

So the amount of times I'd put something out and a local businessman would say, I can help you with that, come and meet me for coffee, we'll sit and we'll look at it, or you should talk to this person, you just start to feel part of a network. And so I find it really, really helpful. And I still do that now.

When I'm recruiting now, I will put it out there and say, I'm looking for these people. Who wants to know? And I find it really, really helpful.

**KAREN FOLEY:** And you connect in other ways. Are there any other things, other than LinkedIn, that you'd recommend students start tapping into?

**EMMA PRINCE:** So in Essex in particular, we have local business network groups that meet. There's women in business and other local organisations that come together. I try and go to forums and things like that with other people in my sector. And so it will be different wherever you are, I'm sure. But if you just look up local business networking, a lot will come up.

**KAREN FOLEY:** And I thank you so much for filling us in. And well done. It's amazing what you've achieved.

**EMMA PRINCE:** Thank you.

**KAREN FOLEY:** And it's remarkable seeing how going through this process has really helped solidify and give you the confidence to move forward. I think that's amazing.

**EMMA PRINCE:** Thank you for having me.

**KAREN FOLEY:** No, thank you for coming along. We're going to play a short video now which is the Santander competition winner's video. And then we'll be back very briefly to talk about the criteria from our judges. So we'll be back with Carolyn and Rob then. Join me in a few minutes for that after this short video break.