

BORN TO BE

The Deutsche Bank youth
engagement programme

DBACE 2015

The Deutsche Bank Awards
for Creative Enterprise



MORE

Updates from Deutsche Bank's UK Corporate Citizenship team

May 2015

Welcome to MORE, which gives you all the latest news on our *Born to Be* youth engagement programme. In this issue we look at the *Deutsche Bank Awards for Creative Enterprise* (DBACE), which helps launch the careers of creative entrepreneurs.

A good start

One of the goals of *Born to Be* is to prepare the next generation for the world of work. *DBACE* helps graduates in creative disciplines make the transition from education to self-employment.

The project helps aspiring creative entrepreneurs to start a business or project after college. All applicants receive training in business planning. Winners receive £10,000 of start-up capital, training on how to set up and run a small business, support from a Deutsche Bank business mentor and access to experts, networks and new audiences.

Since 1993, the project has provided business training to over 2,000 students, supplied more than £1.4m in start-up capital and including this year's winners, helped launch 177 creative enterprises. Since September 2014, the competition has been open to 200 universities and art colleges across the UK, giving up to 50,000 young people the chance to participate.

**WHO WILL
WIN?**

DBACE 2015 will be decided on May 13. This year, for the first time, judging and awards take place on the same day. You can be there to see the winners announced.

Shortlisted applicants will present to the judging panel for each award. One winner will be chosen in each category.

The awards

Design, Film & Photography, Fine Art, Music, Performance.

The contenders

[Shortlisted applicants](#) are listed here.

Ready for the challenge

"The support ensured we're equipped for the challenges of setting up a business"

Stephen Willey, Director, Etch (weareetch.com), winner of the 2012 Award in Music

Outlook: positive

DBACE is aligned with some significant economic trends. There has never been a better time to be entrepreneurial. The structures of our economy and society are changing, shown by the fact small businesses now represent almost 50% of UK private sector employment.

The creative industries are one of the most vibrant sectors of the economy today, providing jobs, growth and innovation. The sector's economic contribution has been steadily growing in recent years, reaching its highest share of the economy yet of 5% in 2015; financial services contributes 8% by the same measure (Department for Business Innovation & Skills, 2014). According to the Greater London Authority, creative roles provide one in four new jobs in London.

So the prospects are good for young creatives who have the ideas and the drive to go into business. A recent survey found that 18-24 year olds are nearly twice as likely as other age groups to aspire to start a business (Global Entrepreneurship Monitoring Adult Population Survey, 2012). But they need support to do it, which is why *DBACE* attracts such interest from colleges and students.

Going the distance

"This project gives young people the business understanding they need to turn their talents into sustainable careers"

Lareena Hilton, Global Head of Brand Communications & Corporate Citizenship, Deutsche Bank

Building the skills to succeed

Students need skills and confidence to pursue enterprise plans after graduation. The training provided by *DBACE* is designed to help them succeed in whatever they decide to do next, whether that's in business or another career path.

Through workshops that give guidance on writing a business plan, the project prepares students for the world that's waiting for them when they leave college. The skills it develops have wide relevance. As a result, many more students benefit each year in addition to those that win awards.

The judges

The judging panels include professionals from the academic, arts, business and creative worlds. Among them are Nigel Hurst, CEO of the Saatchi Gallery, Richard Stevens, Creative Director of British Airways, Deyan Sudjic, Director of the Design Museum and representatives from Deutsche Bank, including Eileen Taylor, CEO of DB UK Bank Limited.

The performance

Robert Szymanek, winner of the 2010 Award in Composition, will give an interactive performance of music and art.

When and where

5:30pm, Wednesday, May 13, Winchester House, London

To reserve your place, contact borntobe.uk@db.com



Jack Hooper is Head of Strategy at Team Turquoise (tturquoise.com), winner of the 2014 Award in Design. Santiago Isnardi is their Deutsche Bank business mentor. He works for CB&S in London.

Why did *DBACE* appeal to you?

Jack: We'd received very positive feedback on our project to develop wearable technology that can help people stay focused and alert and wanted to take it further. Applying for the Deutsche Bank Award made us think about how to get our product to market.

Santiago: I had no previous experience of volunteering or mentoring. With my background and experience, I thought I would achieve most impact by mentoring a *DBACE* winner. I like the business focus of the project. I was interested in helping a start-up to develop and curious to see how the bank's support translates into real life.

Equipped for life

Skills developed by *DBACE*, according to students and colleges:

- Adaptability
- Communication
- Creative thinking
- Problem-solving
- Time management

The next wave

Details of *DBACE* 2016 will be announced later this year.

What did you expect from the mentoring relationship?

Jack: Advice. As none of us has any financial experience, being able to talk to a professional about the financial side of running a business has been really helpful. Cash flow can make or break a start-up. Santiago has helped us get a handle on financial forecasting.

Santiago: I hoped it would provide new experiences. It's given me an opportunity to apply my knowledge and skills to challenges outside my day-to-day work, and to interact with people who have different backgrounds and aspirations to mine. I've been impressed by Jack and the team. They're very committed to turning their idea into a successful business.

How have you benefited from mentoring?

Jack: It's helped us work out how to position our product, which is called Doppel. Santiago arranged focus groups with Deutsche Bank employees to test our marketing. We wouldn't have been able to get that access on our own. The feedback showed us we should concentrate on Doppel's performance-enhancing benefits. Funding is another priority Santiago's helping us with. We're launching a Kickstarter campaign on June 16. We've reworked our business plan quite a few times since the award, but we were certain crowdfunding should be part of it and it's happening right on schedule.

Santiago: I've learned a lot about start-ups. It's been fascinating to see how the business has developed. My ideas have been challenged and it's made me think outside the box. Even when it's difficult to find the time, it has been worth it. I've found that you get a lot back for what you give.

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