



# ANNUAL REPORT



YOUNG  
FOUNDERS  
SCHOOL 2019



# Educate Connect Inspire

# CEO'S LETTER

**MR BILLY NAVEED**

It gives me great pleasure to present to you the Young Founders School 2019 annual report. This is a year where Young Founders School (YFS) has started on the path to scaling our programmes around the world whilst dealing with many challenges in some of our local markets. These challenges have left us stronger than ever as we strive towards our ambitious goal of teaching 1 million students by 2025.



We started YFS because we believe that creativity, resilience, willingness to fail and teamwork are eternal skills that we must instill in the next generation. Entrepreneurship spans all these core 21st century skills and should be compulsory education in a modern world. We are so proud of the impact that our young people are making on the world today. From climate activism to fighting for the right to be educated. Their voices have reverberated around the world. We feel stronger than ever, that empowering our students with the tools of change that are enabled by technology will leave the world a better place. YFS currently operates in 4 countries, in 4 languages and has 5 core courses. As you can see from our impact sheet, this year alone we have reached 990 students with one of our programmes, showing a growth of 71%. We have doubled down on our focus on more underprivileged students. To date we have reached 2,387 students.

We continue to leverage data to help drive our education process and are very proud of what we have achieved. Despite the short number of hours that we have at any time with the students, our impact is both marked and long-lasting and I would urge you to study the impact slides within the report.



This year we have faced a number of challenges. Political tensions in Hong Kong and now restrictions around COVID-19 have restricted our ability to conduct face to face programmes but we are doing our best to move forward. We are trialing virtual classes and we are hoping that things return to normal soon. China presented its own set of problems as foreign NGOs face uncertain legal status and so fundraising and conducting business continues to be a challenge. We are at a crossroads in China and as an organisation we are at the stage now where we need to commit a significant amount of time and resources or shift focus to other jurisdictions.



# WE WELCOME ZILINGO AS OUR NEW SPONSOR



A major highlight was having Zilingo join us as a sponsor. Their mission to help level the playing field of the fashion supply chain and help those that have been forgotten by advances in technology resonates very well with the YFS mission. Zilingo has launched a programme called Sheworkz to create one of the world's largest decentralized factories and to put women who stay at home, back into the workforce without needing to leave their houses. YFS wants to provide the kids of these workers with the training and connections so that one day their dreams aren't to just work in the factory their parents did but to build a brand online that uses the factory, to invest in a machine that the factory uses or even to own the factory itself. But this is still not enough, YFS needs more funding and this is where you can help. As we said last year, I hope you will agree with me about the importance of the work that Young Founders School is doing. The impact we have already had and the response from everyone involved with YFS from teachers, parents, students and entrepreneurs alike shows us that we must not give up. Our mission is too important. If there is one thing that you can help with it is connecting us to people with the means that donate to our cause. With your help and generosity, we can make 2020 our most spectacular year ever.





# LOCATION UPDATES

# Hong Kong Head office

In 2019, we have continued to strengthen our engagement with schools, by offering more in-school ideation sessions, which is a more flexible way for schools to adopt our curriculum on their campus. With this effort, we have reached more than 1,000 students in HK alone this year.

**Hong Kong, our head office, continues to lead the way for our organisation. We welcome Michelle into the YFS family to help with building stronger relations with our school network and help us continue to double down on our mission of reaching more underprivileged schools.**



**MICHELLE JONES**  
Community Manager



**JEFF HUI**  
CHIEF OPERATING OFFICER

Jeff, our COO, has been leading one of the most important experimental programmes for us called our Light-Touch Programme. This programme will be a full-fledged entrepreneurship course that will be made available online for schools to download. This course will be designed for teachers with no prior background to be able to roll out an entrepreneurship month, powered by YFS with all the lecture notes, videos and exams needed to help them succeed. This programme will have two major benefits: Firstly it will allow us to scale our courses to many more schools around the world and help us reach our ambitious student goals. Secondly, we will be focussed on selling the premium version of this course to schools that have the means to pay. This will help each of our country managers to have a revenue stream from which we can continue to grow the organisation further.



In September, a new member joined us, Michelle Jones - our first community manager to develop and expand the school-parent-student-teacher community in Hong Kong. With this addition of our team, we can now fully focus and reach out to more local & international schools to carry out our mission to share the entrepreneurial mindset to as many students as we can with our newly developed in-school programmes. This winter we launched the Ambassador programme - an advanced and personalised extension training programme for our Bootcamp graduates. To encourage them, our student ambassadors get the chance to participate in our events as young professionals to help with logistics, facilitation, photography, administrative support to gain real-life work experience to better prepare themselves for the world. Furthermore, we also provide internships to refer our future stars to work with real entrepreneurs in startups and corporates such as Telkie and SCMP.

# SHENZHEN



In 2019, YFS is now officially live in Nanshan District and Luohu District in Shenzhen. We continue our close partnership with Yucai Education Group in conducting in-school ideation workshops and involve the students joining our Chinese Bootcamps in January and May, covering more than 200 students.

*“The curriculum we provide is a good start for the students to know more about the connection of the society and each individual, which is very important for them to get prepared for their future career”,*

*- Lily Zhou, Minister of Comprehensive Development in Yucai Education Group.*

Thanks to the common value we share, Yucai Education Group will continue to be a close partner with YFS in Shenzhen. Meanwhile, YFS started an important step to scale by partnering with Luohu Parent Committee, resulting in the scale of our programs to Luohu District. In June and July of 2019, Students from more than 6 local schools joined the ideation workshop and bootcamp. Our programs were widely welcomed by the Nanshan's board secretary.



MELODY LI  
SHENZHEN LEAD



# ENGLISH PROGRAM IN SHENZHEN

After putting much effort into localization, YFS is finally able to launch the English program to level up the scope of students speaking skills. Apart from students from international schools such as KIS and SWIS, there are also students from local schools joining the English bootcamp in October, which is great progress on diversity.

*“When you see how the students collaborate, the main inspiration and take-away for me is that, when it comes to an ambition for a better society, it doesn’t matter at all what’s your education background.”*

*- YFS Mentor*

We have launched the Summer Internship Project in July 2019. Trouble Maker, XMind and SLUSH, had offered our students job-shadowing opportunities. 3 students went to Trouble Maker with their hardware startup ideas such as plastic recycling dustbin. They got a chance to explore a real maker space and talk to the founders there, which gave them a new insight into collaborating with other partners within the ecosystem.

Brian Sun, the founder of XMind shared his knowledge on MVP prototyping as the very first step to kick off the business. Our students developed their sneaker cleaning idea based on Brian's feedback and pitched on the stage of SLUSH in August.

*“This is our lifetime moment to pitch in front of so many real entrepreneurs and investors. We never imagined talking to Peter Vesterbacka (founder of Angry Birds) face to face. Their feedback gives me more encouragement to persist in making my idea come true in the future”*

- YFS Graduate



In 2020, YFS will continue the programs in Shenzhen, as well as expanding to other the Greater Bay Areas. Programs in Zhongshan and Guangzhou is under preparation. As the GBA initiative moving forward, we have received a number of offers to help with launching our programs from local incubators and partners in Zhongshan and Guangzhou.



Moreover, after a trial session with Whittle School & Studios, YFS Shenzhen will start to provide our in-school tailor-made program in 2020. By dividing the regular ideation and bootcamp into several weeks of a tailor-made social enterprise program, assisting the school to finish their X-day teaching. It's also a good trial for the light-touch program later on when schools need the YFS entrepreneurship content on campus.

# SINGAPORE

We are excited to welcome Andee Chua to lead our Singapore business. Andee has a long track record as a community leader within the startup space and his energy and drive are already showing great success. We are also pleased to announce that we have been accepted by the Singapore government to bring our programmes on a paid basis into schools. This will be the first time we have developed a revenue model for our programmes thanks to the Government of Singapore's belief in the power of youth. We will hope to replicate this success in other markets. Both our CEO Billy and our director Crispian Farrow have also moved with their respective jobs to Singapore and will be working closely with Andee to help drive growth in Singapore and the rest of SEA.



ANDEE CHUA  
SINGAPORE LEAD

Throughout the bootcamp and ideation workshops in the span of October - November 2019, we have engaged about 240 students from about 20 different schools. In addition to the number of students, we have received immense support from the entrepreneurial ecosystem in Singapore who supported YFS bootcamps with their time and effort agreeing to volunteer as Mentors. We are actively connected to over 50 mentors who are committed to supporting YFS and our students. We have also onboarded 8 Youth Volunteers to help us with logistics, photography and facilitation work this year and we are looking at growing the Youth Volunteer pool in 2020.



**SINGAPORE**



Since our last bootcamp, we also organized a job shadowing opportunity for our graduate alumni with StaffAny (who was one of our YFS Mentors) where they get to learn what goes on behind-the-scenes of early-stage startups and even got the chance to get their hands onto the lead generation process. We also brought the students to the Google APAC Headquarters in Singapore for a learning tour trip. They were exposed to what goes on in the Google office and learn about one of the most valuable brands in the world from its inside.



In December 2019, Young Founders School Singapore signed an official partnership with Spirit of Enterprise (SOE), a non-profit and non-governmental charity organization that promotes and advances entrepreneurship in Singapore by honouring local entrepreneurs operating small and medium-sized businesses and aims to inspire Singaporeans, especially the young, to become entrepreneurs through education and communication between students and entrepreneurs. YFS is granted a license to offer and provide to educational institutions in Singapore a series of Ideation Workshops which will be fully-funded.



**SANJIDA TANNY**  
BANGLADESH LEAD

# BANGLADESH

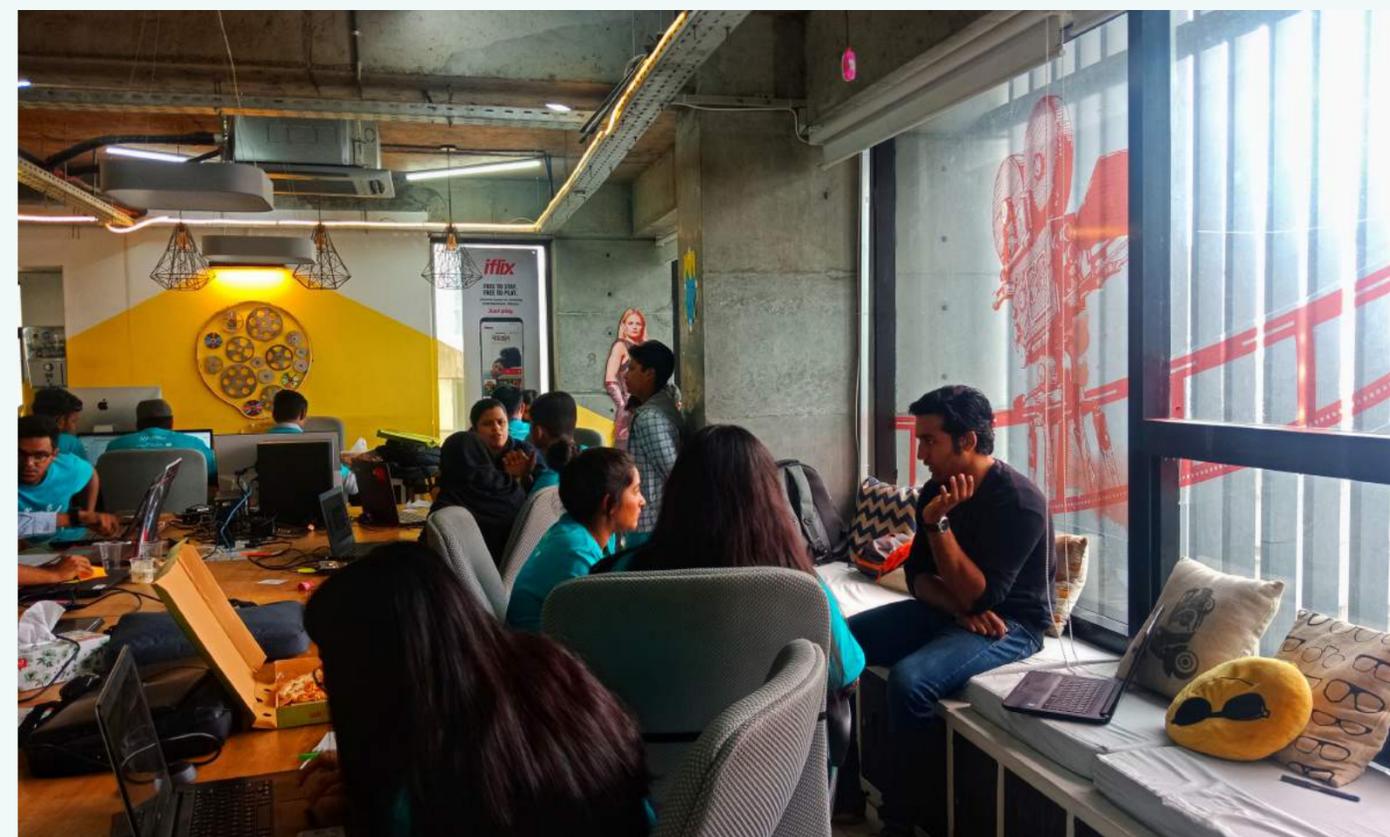
Stepping into the third year of operations, in December 2018, we have launched our fourth location in Bangladesh. With massive success in the first bootcamp held in Dhaka, we have continued to engage more students throughout 2019 via 4 successive bootcamps held in Dhaka alone.



In this past year, we have engaged about 500 students from 20 different schools with the help of our supportive community of startups and entrepreneurs in Dhaka. There are more than 60 mentors who are actively connected and committed to support YFS within the city and even help us to expand outside of Dhaka and are always happy to engage more entrepreneurs in our community.

Besides mentoring our students during the bootcamp, our mentors have also shown interest in onboarding YFS Graduates as part-time interns in their startups to offer them the opportunities to learn more about the realities of professional life first hand. For 2019 summer, we have already placed 7 students for shadowing in 2 different startups and have placed 11 more students in a week-long winter internship with local startups and multinationals.

What has made this whole flow smooth is the continuous assistance from our partners. Starting from Osiris, the largest PE firm in Bangladesh, who are also our Local Partner, we are very proud to have Nerd Community, one of the largest student communities of Bangladesh, as our Community Partner. While our local partner is ensuring the financial support we require to continue our operations, our community partner has been supporting us to access a network of almost 24,000 students across Dhaka who are enthusiastic teenagers, always looking to explore more extracurricular activities.

**BANGLADESH**



For 2020, our plan for the Bangladesh chapter is to expand the bootcamp reach beyond Dhaka. We have also decided to modify our curriculum specifically to reach the underprivileged students in Bangladesh who will highly benefited from our program. Modifications shall include localizing our case studies in our teaching materials to help students to relate and have an easier understanding of the basic business model. The use of online tools shall be reduced as a lot of these students may not have regular access to such tools in their day-to-day life. The curriculum, however, would still be consistent with the soft skills that YFS aims to instill in the future leaders of the 4th industrial revolution.

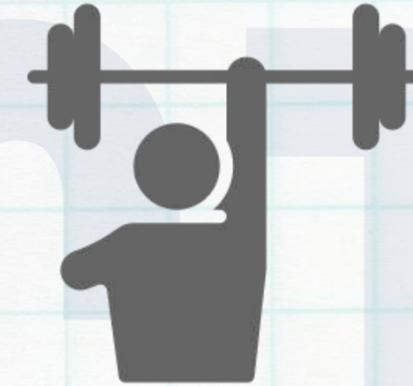
# IMPACT



**+96%**  
ENTREPRENEURIAL  
MINDSET



**+81%**  
PRESENTATION



**+67%**  
SELF ESTEEM



**+81%**  
DEALING WITH  
STRESS



**+85%**  
WORKING IN  
TEAM SETTING



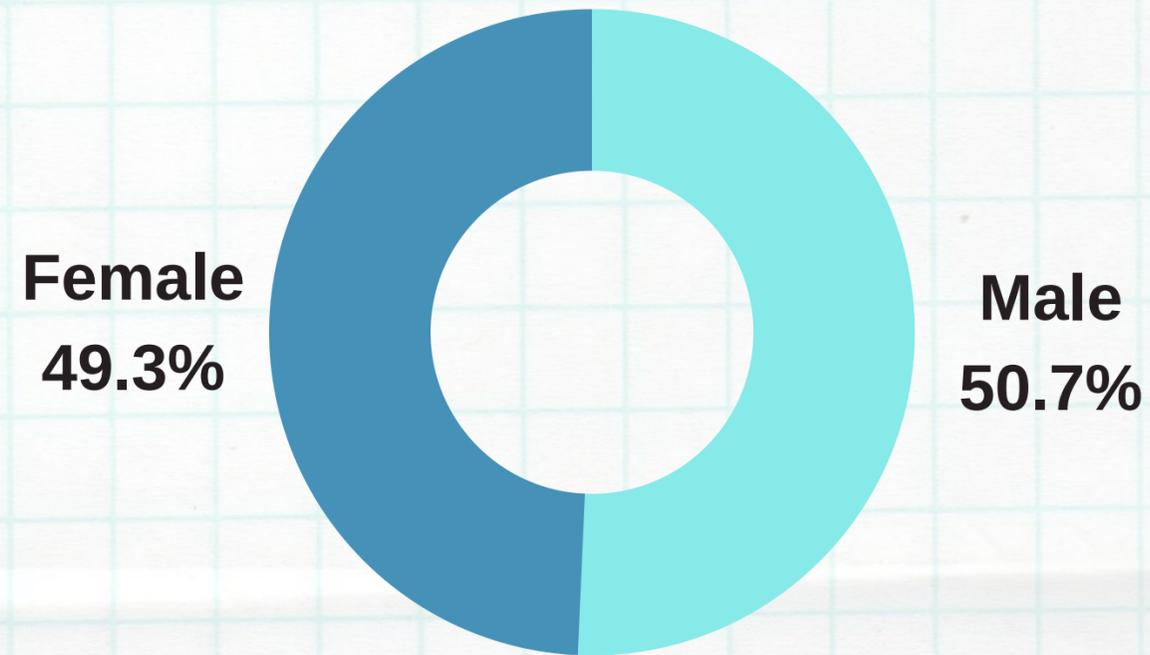
**+96%**  
STARTUP  
KNOWLEDGE



**+81%**  
DEALING WITH  
FAILURES

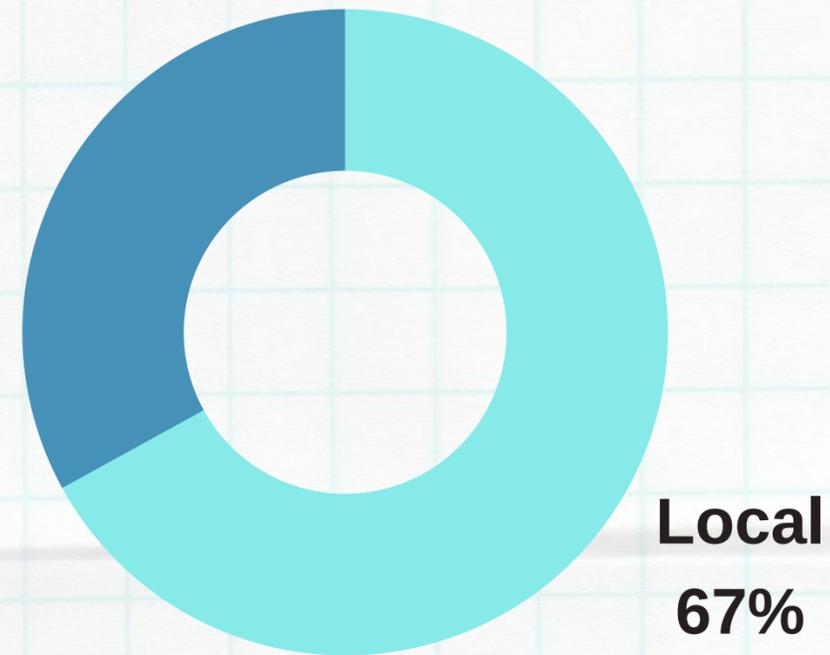
**TOTAL NUMBER OF STUDENTS 2,387**

# IMPACT

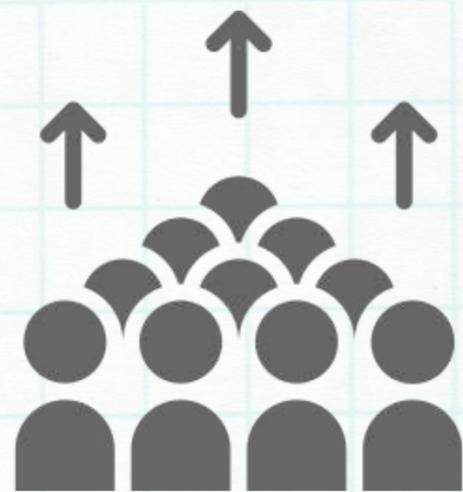


**GENDER DISTRIBUTION**

International  
33%



**SCHOOL DISTRIBUTION**



**71%**  
Growth

A group of students in a classroom setting, with a large text overlay reading "NEW INITIATIVES". The students are wearing white t-shirts and blue lanyards. The background is a blue wall with a whiteboard and a projector. The text is in a bold, black, sans-serif font, centered on a semi-transparent white background.

# NEW INITIATIVES

# AMBASSADOR PROGRAMME

YFS provides ambassadors with everything they need to help to prepare themselves in the real world. They also get the chance to get hands-on in helping with logistics, facilitation, photography, administrative support at our YFS Bootcamp and Ideation Workshops as real-life work experience. Every ambassador gets access to “The Embassy”, an online community for our ambassadors. This gives them access to a lot of resources like useful startup software sharing, reading materials, the book of the month, etc. Being a Student Ambassador is a deeply rewarding opportunity both on a personal level and also in terms of their career prospects after leaving school.



## ■ INFLUENCE

As a Student Ambassador, they will be the face of Young Founders School and as part of this role, they will relay information about their YFS experience to the prospective students of tomorrow. They will be highly influential in decisions that have a big impact on students to come and learn more about entrepreneurship.

## ■ PROGRESSION

Excelling within the role as a Student Ambassador will ensure consideration to progress within the Scheme, gaining access to further training and a variety of work opportunities.

## ■ PARTICIPATION

Alongside our regular meet up & training, the Ambassador scheme offers a fantastic opportunity to get involved with the startups and corporates internship and conference participant opportunities. Working with entrepreneurs across Hong Kong is one of the most rewarding experiences as a YFS Ambassador.

## ■ DEVELOP YOUR SKILLS

As a Student Ambassador, they will have the opportunity to get involved with many different types of work allowing them to develop skills they already have as well as gain new ones, such as office experience, event planning etc.

# LIGHT TOUCH PROGRAMME

## RUNWAY TO BE AN ENTREPRENEUR

The Light-Touch program is a 6-8 weeks long curriculum for teachers to lead the class to take a deep dive into different startup frameworks with real-life examples. This course is set to be taught in an interactive way with tasks and discussions that aims to drive students to explore more on their own and share their findings with their classmates. Throughout the course, we empower teachers to create a sustainable environment for students to learn in this format and practice applying these frameworks.





The curriculum is built on top of our students' and teachers' feedback. Real life startups are the backbone of the course, we also introduce 3 key concepts (Entrepreneurship Mindset, LEAN Startup, Golden Circle) throughout the course and draw connections back to the examples. This course will help us develop a new revenue stream, with the help of international schools, to ensure access to our courses is available to those less privileged.

## ANCHOR SCHOOLS

St. Joseph's Institution  
French International School  
West Island School  
Renaissance College  
Hong Kong Shenzhen Nanshan Longzhu School  
Yucai No. 2 Middle School  
Christian & Missionary Alliance Sun Kei Secondary School  
St Paul's Co-Educational College  
Taizi Wan School  
United World College of South East Asia  
Sha Tin College  
King George V school  
Nexus International School Singapore  
Diocesan Girls' School  
La Salle College  
German Swiss International School  
American International School  
South Island School  
Yucai No. 3 Middle School

*\*Schools with more than 20+ YFS graduates*

## PARTICIPATING SCHOOLS

Marymount Secondary School  
CCC Kwei Wah Shan College  
Chinese International School  
Island School  
Stamford American International School  
Discovery College  
Sacred Heart Canossian College  
Shenzhen Futian Mingde Experiment School  
Christian Alliance International School  
HKBU Affiliated School Wong Kam Fai Secondary School  
International College Hong Kong  
Singapore Polytechnic  
St Stephen's Girls' College  
Victoria Shanghai Academy  
Hua Yi Secondary School  
Temasek Secondary School  
Yucai High School  
Good Hope School  
Heep Yunn School  
Hong Kong International School  
Wah Yan College  
And many more....

**SCHOOL**

A group of five people are seated around a long wooden table in a modern cafe or office lounge. The scene is dimly lit with warm, ambient lighting. In the foreground, a woman with long dark hair, wearing a grey and black plaid sweater, is seen from the side, looking towards the group. The group consists of a man in a grey blazer, a woman with glasses in a black jacket, a woman in a grey sweater, and a man in a light grey sweater. They appear to be in a meeting or discussion. On the table are several items: a black leather bag, a cup of tea on a saucer, a glass of water, and some papers. In the background, there are bookshelves, a bar counter with bottles, and other people seated at tables. A semi-transparent grey box is overlaid on the center of the image, containing the text 'ADVISORY BOARD' in large, bold, black capital letters.

# ADVISORY BOARD

**ADVISORY BOARD**



**DR. ALLAN ZEMAN**  
LKF GROUP



**CINDY CHOW**  
ALIBABA ENTREPRENEURS FUND



**HARRY PELHAM**  
CREDIT SUISSE



**JEANNETTE TAM**  
BIRD & BIRD



**MARK POULSUM**  
DISCOVERY COLLEGE



**MIKE MICHALEC**  
EDTECH ASIA



**MUSHEER AHMED**  
HK FINTECH ASSOCIATION



**BALAN KUNNAMBATH**  
CREDIT SUISSE



**JUDY COOPER**  
NEXUS INTERNATIONAL SCHOOL



**STEVE MELUISH**  
PROPERTY GURU



**MICHAEL LINTS**  
GOLDEN GATE VENTURES



**YUVRAJ RAIZADA**  
CREDIT SUISSE

# OUR PARTNERS & SPONSORS

## PLATINUM SPONSORS

ZILINGO

CREDIT SUISSE



## LOCAL PARTNERS



National Society of High School Scholars

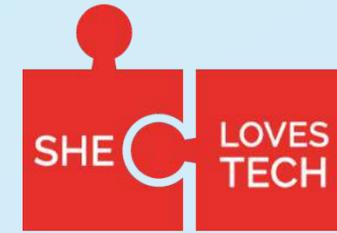


## VENUE SPONSORS



NUS Enterprise  
In partnership with Singtel Innov8

## COMMUNITY PARTNERS



## CONFERENCE SPONSORS



# FINANCIAL STATEMENT 2019

## Income

HKD

Corporate Sponsorship

820,091

**Total Income**

**820,091**

STATEMENT OF INCOME AND  
EXPENDITURE FOR THE PERIOD FROM 1  
APRIL 2018 TO 31 MARCH 2019

## EXPENDITURE

HKD

Advertising

4,534

Auditor's remuneration

6,000

Bank fees

656

Bootcamp expenses

79,006

Business registration

2,250

Consulting & Accounting\*

259,553

Entertainment & Food

18,492

Events & Exhibitions

4,323

Exchange loss, net

1,218

Freight & Courier

719

General expenses

1,295

Insurance

9,281

Legal expenses

7,232

MPF

16,737

Office expenses

1,287

Payroll service fee

5,500

Printing & Stationery

1,419

Subscriptions

19,664

Taxation service fee

2,900

Telephone & Internet

672

Travelling expenses

47,564

Wages & Salaries

358,173

**Total Expenditure**

**856,474**

\* Includes overseas staff salary under consulting contracts.

# CONTACT US



YOUNG  
FOUNDERS  
SCHOOL



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[ADMIN@YOUNGFOUNDERSSCHOOL.COM](mailto:ADMIN@YOUNGFOUNDERSSCHOOL.COM)



**YOUNGFOUNDERSSCHOOL**