

# FEA's Entrepreneurship Promotional Tools

## Fejér Enterprise Agency (FEA)

### Objective of Good Practice:

Help young entrepreneurs gain real-life knowledge and skills to start or grow their business through an e-learning platform and student entrepreneurial contest

### Timeframe of Good Practice:

2013 - Ongoing

### Keywords:

Non-financial services

## Institutional profile

Fejér Enterprise Agency (FEA) was established in 1991 as a 47 member non-profit with a mission to provide high-level, easily accessible financial, advisory and training services in Hungary to start-ups and existing micro and small enterprises operating in the Transdanubian region and enable them to improve their financial, social and living conditions. Focus is placed in BDS, training for entrepreneurial knowledge and MC for enterprise financing.

## Type of Organization

NGO

## Country

Hungary

## Products & Services provided

- **Financial:** Business microloans
- **Non-financial:** Entrepreneurship training, Financial education, E-learning courses

## Gross Loan Portfolio

N/A

## Number of clients

3,550

## Target Audience

Rural population, Urban population, Youth (18-25 years old)

## Organization Website

<http://www.rva.hu>

## Overview of Good Practice

Through the website [www.vallalkozastan.hu](http://www.vallalkozastan.hu), FEA offers online training for entrepreneurs and business students. Subjects include a business plan compilation and a practical introduction to credit applications. There is also access to other training websites, [www.fiatalvallalkozok.hu](http://www.fiatalvallalkozok.hu) and [www.albacourse.com](http://www.albacourse.com), that offer training on additional topics such as starting a business, taxation, accounting, marketing and online loan application. FEA also offers a print-out book "Vállalkozástan" (Entrepreneurial studies) that complement the on-line course. The aim of these trainings is to transfer practical knowledge and business skills that students may not receive at school.

To access the service, users need to register on the website where they receive the materials for the e-learning course free of charge. There is no special software requirement, and the modules can run from an internet browser.

The student entrepreneurial contest aims to promote entrepreneurship among students between 14-18 years of age. Participants of the competition get involved in a series of interesting and innovative exercises, e.g. shooting a video about a business idea, simulating a business environment and on-line team games. Thus, the competition realizes the "learning by playing" principle, allowing young students to acquire up-to-date business skills and basic knowledge on entrepreneurship. The competition is organized and managed through the [www diakvallalkozo.hu](http://www diakvallalkozo.hu) website. Contestants apply and upload their portfolio on-line. Part of the final round is run on-line and the judging system is also managed through the website.

## Innovativeness

Materials are developed in an interactive/user friendly through an easily accessible website to better reach the target population and are created using the most recent tools and developments of e-learning. Since the material is generated by FEA experts, there is constant development and updates to the training materials that include video, interactive tests and tutorials. This is a cost efficient approach to design up-to-date trainings for young entrepreneurs that cannot invest much time or money to improve their capacity and managerial skills.

To meet high qualitative standards, FEA has developed international partnerships in the delivery of the trainings and in the development of curricula (e.g. partnership with the University of Cadiz).

## Efficiency and Sustainability

To ensure broad outreach to the initiative and ensure target group participation, the services are free of charge through a cooperation agreement between FEA and the institutions where the young entrepreneurs/students are enrolled (universities, schools, etc.). The website is funded and maintained by FEA. Some courses are free of charge and some that are outside of the cooperation agreements have charges to be paid by participants.

The tool is constantly updated with new training materials, and the staff of FEA is capable to develop new tailor-made training courses based on the demands of the clients. At the end of each course, an evaluation questionnaire is filled out by the participants to update and regularly review the material according to the demands of the clients.

## Outcomes

On average, there have been 30 learning groups per year, each one attracting 10-12 students. Since the beginning of the project to November 2017, the project has received 1,800 student registrations. Twenty educational institutions collaborate with the platform and issue each student a certification of accomplishment for the courses taken.

The first student entrepreneur contest launched in 2013 with 110 teams from 46 high schools; 12 teams made it to the final round. Furthermore, the 2017 edition of this contest is supported by the Ministry of National Economy and the Prime Minister's Office. Teams from the neighboring countries are also registered.

## Lessons Learned

A key lesson is the importance of offering a new approach to teaching entrepreneurial knowledge to the young generation beyond the traditional basics offered in schools. The services of the MFI become familiar to students and the MFI's see their reputation increase at a governmental level through the lens of social responsibility. Cooperation with local universities and schools is recommended to ensure this practice can be more easily adapted to other contexts.

## In Practice: Success Story

[Student entrepreneur contest 2013](#) (Language: Hungarian)

[RVA promotional video](#) (Language: Hungarian)

## Further Readings

[www.albacourse.com](http://www.albacourse.com)

[www.vallalkozastan.hu](http://www.vallalkozastan.hu)

[www.fiatalvallalkozok.hu](http://www.fiatalvallalkozok.hu)

[www.diakvallalkozo.hu](http://www.diakvallalkozo.hu)