

# MEMORANDUM OF UNDERSTANDING

## Business Council of Australia and Foundation for Young Australians

Young Australians are our greatest resource. Our ability to achieve enduring prosperity rests on young people's ability to engage in education and employment opportunities that unleash their potential and lead to social and economic inclusion.

Current high youth unemployment and underemployment rates tell us that young people are facing greater barriers to employment and participation. At the same time, business is increasingly concerned about the skills and education mismatch of young people transitioning from education and training.

We need to prepare young people to take up the opportunities being created by a changing economy and labour market and support business growth by ensuring that young people are properly equipped to enter the workforce.

To do this, the Business Council of Australia (BCA) and the Foundation for Young Australians (FYA) will work in partnership to foster greater connectivity between business and young people and build more access pathways to opportunity.

The BCA facilitates the contribution of more than 100 of Australia's most successful business leaders to the development of public policy supporting long-term economic growth for the benefit of the nation and all Australians.

The Foundation for Young Australians is a national, independent, non-profit organisation dedicated solely to young people. At the FYA we are relentlessly optimistic about all young people and their ability to be enterprising. We believe that they have the courage, imagination and will to create the change they want to see for themselves and their world. We want to see generations of future-focused learners, enterprising change makers and confident global citizens.

## Parties

This is a Memorandum of Understanding (MOU) between:

**Business Council of Australia**

and

**Foundation for Young Australians.**

## Intent

This joint commitment to the economic and social inclusion of young Australians will:

- Enable the BCA and the FYA to work together to identify work-exposure opportunities and a range of measures to better prepare young people for the world of work beyond the classroom.
- Build a mutually beneficial policy and advocacy agenda to improve young Australians' transitions from education to employment, resulting in enhanced employability for young people.
- Broaden the BCA's understanding of issues affecting young Australians.
- Strengthen the capacity of the FYA to liaise with the business community.

## Expected outcomes

- Increased opportunities for BCA member companies to engage with young people through work-exposure programs.
- Produce case studies and best practice examples from the involvement of BCA members in career learning and education-to-employment initiatives.
- Advocate for policy changes to increase the employability of young people and improve young Australians' transitions from education to employment, particularly in the areas of career counselling and improving the opportunities for young people to learn and train while they work.
- Enhanced employability for young people.

## Implementation and relationship

- BCA CEO and FYA CEO will meet twice yearly to review outcomes and plan the year ahead.
- The BCA will collaborate with the FYA on joint policy and advocacy work.
- The BCA and the FYA will include each other in policy and advocacy influencing opportunities where appropriate.
- FYA representatives will be invited to various BCA forums and events to ensure that youth perspectives are included.
- BCA research and advocacy will, where appropriate, factor in youth perspectives and impact on young people.
- The BCA to profile FYA initiatives at BCA events where possible.
- The FYA to incorporate business perspectives in relevant advocacy and events.

## Projects and advocacy

Future projects and advocacy will focus on:

- Developing and pursuing joint policy positions on the issues of youth unemployment and underemployment, with a particular focus on skills and education beyond the classroom.
- Identifying and promoting good practice business case studies of youth engagement and innovations in education/training-to-work transitions from BCA member companies' support of career learning and work-exposure programs.
- Growing business awareness of the issues facing young Australians as well as growing career aspiration and work readiness among young people.

## Timeline

The MOU will commence in April 2014 and be reviewed annually.



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