



# APYouthNet Talk Show Summary #34

Carol Roth  
(August 2014, Bangkok)



Guests: **Ms Carol Roth**, Business Strategist and author of the New York Times bestselling book

Host: **Mr Matthieu Cognac**, ILO Youth Employment Specialist

Camera, sound, editing: **Mr Julian Hadden**



Available at: <http://apyouthnet.ilo.org/podcast/>

## Entrepreneurship as the key remedy for the youth employment crisis

Carol said that we have heard a lot of amazing success stories, especially those from technology-related firms creating multi-millionaire overnight. However, people often forget that these are exceptions, not the rule. A lot of young people who don't have work experience, money and other critical tools, would fail to sustain their businesses. They need preparation. I urge them to work in other businesses for a while, get some more information on the businesses and the complementing industries before saving more money to execute on their idea.

## Early exposure to world of work through apprenticeship and internships

She emphasized that it is important to give opportunities to young people to expose themselves into business skills, entrepreneurship and financial preparations. Basic financial knowledge should also be taught, apart from basic arithmetic.

## Entrepreneurship in developing countries

Carol explained that entrepreneurship in developing countries is better compared to small and medium sized enterprises in the US. One of the best way to prepare to become a small business owner or entrepreneur is to build relationships. I found that a lot of successful enterprises did not become successful by themselves; they are often built on strong network foundations. I encourage budding entrepreneurs to connect with other people to build successful businesses.

## Desirable skill-sets for the future careers

She said that it is important to acquire financial skills sets such as accounting, finance and business management. There will be more demand in the financial job market because after the recent financial crisis, many bright people had started to shy away from the finance sector; this meant more openings in the future. In addition, sales and marketing skills are always desirable and in need.

## Importance of a mentor or career guidance

Carol thinks it is a great idea to have as many mentors as possible. It is beneficial to ask around and seek advice from many people to enrich yourself with success stories rather than sitting down and waiting for a single person to help you.

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