

MAKE A JOB DON'T TAKE A JOB

WHY THE TIME IS NOW FOR A NEW ENTREPRENEURIAL DECADE

A report from



Global
Entrepreneurship
Week

Commissioned by
Enterprise UK
November 2010

“THE NATION’S ENTREPRENEURS ARE BEING

FOREWORD FROM PETER JONES CBE CHAIRMAN, ENTERPRISE UK

One of my biggest passions is encouraging others to be more entrepreneurial. But it is no good encouraging people to start a business when they have no idea about how to go about it. I have said for many years that for the UK to become the world's leading entrepreneurial nation we need a cultural shift and a structured approach to the delivery of enterprise education.

To make that a reality we need to back our entrepreneurs by making the UK the best place to start and grow a new business, by investing in enterprise education and by celebrating the role that entrepreneurs play in creating a dynamic and growing economy.

As chairman of Enterprise UK, I am delighted to launch this important report

CHARGED WITH LEADING THE FIGHT-BACK.”

The Prime Minister recently called on the nation's entrepreneurs, its 'doers and grafters', to take the lead in spearheading the UK's economic recovery. That call to action is welcomed and comes at a critically important time. In a period of economic instability one thing is certain – as a country we need new opportunities, new jobs and new ideas and it is the nation's entrepreneurs that will lead the fight-back.

at the start of Global Entrepreneurship Week, an international celebration of entrepreneurship that provides an opportunity for millions of people around the world to learn, share and connect with one another.

This report provides a timely check, highlighting what we need to do to ensure the UK's entrepreneurs thrive in the global marketplace and assist aspiring business leaders to take the leap.

PETER | JON



INTRODUCTION FROM TOM BEWICK CHIEF EXECUTIVE, ENTERPRISE UK



CLOSING THE UK'S ENTERPRISE GAP

Entrepreneurs are in the limelight like never before. With the UK economy starting to show signs of growth, the nation's entrepreneurs are being heralded, by the media and the coalition Government, as pioneers forging a new age of prosperity. The entrepreneurs of this country have been thrust centre-stage, tasked with creating new opportunities, spearheading economic growth and creating jobs and new markets.

But if we are serious about making this the most entrepreneurial decade in our history, we must create the conditions to help more entrepreneurs get started as well as helping existing businesses to grow. The scale of the economic challenge in recent times means that simply sitting back and expecting the jobs to be there in future is not an option. The public sector – a key generator of additional jobs in the last decade – is in retreat. Youth and graduate unemployment is at a record high. Social mobility remains a real challenge in the UK.

1

THE AMBITION GAP

The only real option to sustain the recovery is to grow the private, productive part of the economy by generating additional entrepreneurs. We need to do more than peddle to keep up – we need to start sprinting. We need additional entrepreneurs, not just more of the same. This is going to require a gigantic shift in the public's behaviour and attitude towards entrepreneurship.

Indeed, more of our fellow citizens are going to have to make a job, rather than just take a job – the rallying cry of this report.

The key to a more entrepreneurial decade is in part about the UK becoming the best place in the world to set up and run a business; light-touch regulation, improved access to capital and tax incentives all have a major part to play.

However, the fiscal environment or better planning laws alone will not be sufficient to take the British economy to the next level. We need to increase our trend rate of growth above the historical rate of 2.5%¹. Enterprise UK, a campaigning body backed by business and supported by government, believes that there are at least three gaps that need to be closed in order to significantly develop a more entrepreneurial culture:

We have a situation where over 50% of the population want to start a business but only 5.8% are in the actual process of starting a business...

This represents a massive ambition gap. To put this into global context – the rate of those starting a business in the US is 8%, in Brazil 15% and in China 19%. What is more, our pipeline is not healthy enough. We are second to last in the G7 in terms of the percentage of working age population who expect to start a business in the next three years.

¹ Statistics taken from the Global Entrepreneurship Monitor UK & Aston Business School, commissioned on behalf of Enterprise UK 2010

2

THE DEMOGRAPHIC GAP

Self-employment rates in the UK have been stable over 10 years but it's time to find those who can stop peddling to keep up and help us start sprinting...

While levels of self-employment have remained fairly consistent over the past twenty years (approximately 1 in 8 people), if we were able to boost self-employment rates this year by just 1% (less than 300,000 entrepreneurs), it would boost the UK's GDP by around 1.5% and add approximately £22 billion to the UK economy – potentially mitigating the effect of public spending cuts on GDP for the next two years.

To do this, we need to find entrepreneurs from new groups. We can't be content, for example, that London has twice the levels of entrepreneurial activity as some other UK cities or that more than twice as many men start businesses than women².

3

THE SKILLS GAP

Enterprise education doubles your chances of business success but enterprise is still not a staple of the education system – in schools, colleges and universities...

We know that education is critical to entrepreneurship and that taking part in enterprise education at school doubles the likelihood of a person starting a business, according to recent studies. But, despite some great exemplars, it seems too many schools and colleges are still not supporting entrepreneurship.

It is alarming that 70% of entrepreneurs surveyed here believe that there is not enough entrepreneurship experience among staff. It is encouraging that 65% support greater corporate investment in educating the next generation of entrepreneurs and 54% believe that this country needs to make enterprise education mandatory.

As we call on our entrepreneurs to drive economic growth, we need to bust the various myths about how hard it is to start your own business and show people how they can create new opportunities. It's a myth that entrepreneurs are born and not made, can't work in teams, all look the same, are only driven by profit and need lots of cash before they can start up.

These are stubborn myths, but it is vitally important to challenge them if we are to deliver a sustained economic growth in the UK and enable our entrepreneurs to thrive and lead on the global stage. It would be good to look back in 2020 at this report and say we made a difference.

² Statistics taken from the Enterprise UK analysis of Koelinger & Thurik – Entrepreneurship and the Business Cycle 2010'

MAKE A JOB DON'T TAKE A JOB

WHY THE TIME IS NOW FOR A NEW ENTREPRENEURIAL DECADE

This report marks the launch of Global Entrepreneurship Week, the world's largest entrepreneurial movement co-founded by Enterprise UK in 2007. Over 8 million participants are expected to take part in over 20,000 events in 103 countries.

The week will see thousands of events across the UK aimed at stimulating entrepreneurship in communities, businesses, schools, colleges and universities and helping new businesses get advice, get started and grow.

For this report, we polled over 1,000 UK entrepreneurs and small business owners and conducted in depth interviews with more than 20 prominent entrepreneurs including Doug Richard, Julie Meyer, Joe Cohen, Will King, James Lohan and Lara Morgan.

KEY NUMBERS INCLUDE:

1046 business owners
polled across
the UK

20 prominent
entrepreneurs
interviewed

70% believe that an entrepreneurial
culture will be Britain's answer
to its financial difficulties

77% want the government to play
a key role in supporting
entrepreneurs

65% agree there are good
opportunities for businesses
right now

54% call for enterprise
education to be part of
the national curriculum

79% agree that the UK's entrepreneurs
are responsible for securing a
strong economic recovery

2^{IN}3 believe entrepreneurs can help to
address global issues such as
climate change, and poverty

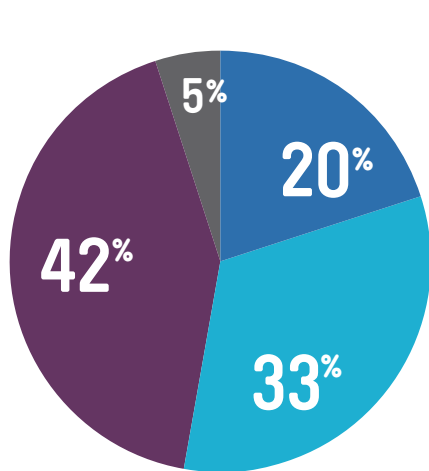
The poll is a timely temperature check on the views and opinions of Britain's entrepreneurs. What is clear is that the UK must support its entrepreneurs and create an environment that enables businesses to start up and grow.

As we start the biggest-ever Global Entrepreneurship Week, we call on aspiring entrepreneurs to make a job, rather than take a job. That is a challenge that requires government, policymakers, educators, business and the investment community to back Britain's entrepreneurs. They are ready to take up the challenge.

THE STATE OF THE ECONOMY

Despite the better-than-expected growth figures released by the Office for National Statistics at the end of October, Britain's entrepreneurs are relatively cautious about the state of the economy.

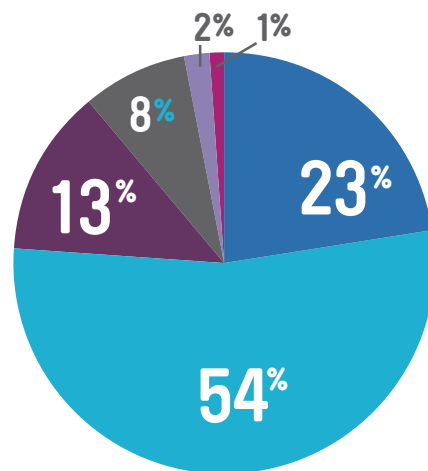
One in three of those polled (33 percent) fear a 'double-dip' recession with 42 percent anticipating sluggish growth over the next year. However, 65 percent of entrepreneurs believe that now is a good time to be starting a business.



WHICH OF THE FOLLOWING STATEMENTS DO YOU MOST AGREE WITH?

- The UK economy will grow as expected over the next 12 months
- The UK economy may slip back into recession
- The UK economy will record only sluggish growth
- The UK economy will exceed all growth expectations

BASE: 1046



PRIVATE SECTOR JOB CREATION WILL NOT BE ENOUGH; GOVERNMENT HAS A KEY ROLE TO SUPPORT ENTREPRENEURS

- Strongly agree
- Agree
- Neither agree nor disagree
- Disagree
- Strongly disagree
- Don't know

BASE: 1044

70% think Britain needs a more entrepreneurial culture to get out of its current difficulties

77% believe the government has a key role to play in supporting entrepreneurs

Only five percent of those polled felt that the UK would exceed its growth forecast for the next 12 months, suggesting that Britain's entrepreneurs are wary about the longer-term impact to the economy of the cutbacks in public sector employment.

Female entrepreneurs feel less optimistic about the economic recovery, with 41 percent fearing that the UK may slip back into recession compared to 28 percent of males.

On the subject of accelerating economic growth, the message is clear. 70 percent of those polled believe that Britain needs a more entrepreneurial culture to get the economy back on track, reinforcing the widely held belief that entrepreneurs will form the bedrock of future economic growth.

Emma Jones, founder of entrepreneur advice website Enterprise Nation agrees. "Entrepreneurs will be the driving force behind the UK's economic recovery," she says. "There are record numbers of small businesses starting up, which will have the most ambitious growth rates. They will bring the national economy out of the doldrums."

Additionally, the older the entrepreneur, the stronger the belief that entrepreneurs and private sector job growth will get Britain out of its current difficulties. 71 percent of those aged 55 and over agree that enterprise and the private sector is the way forward, compared with 50 percent of under those aged under 35.

Plus, a huge 73 percent of the over 55s believe that entrepreneurs are the lifeblood of the economy, compared to a still impressive 60 percent of under 35s.

But it is clear that the government must play its role. Of the 1,046 entrepreneurs polled, the overwhelming majority believe that the government has a role to support UK entrepreneurs by creating an environment that encourages businesses to start, grow and thrive.

James Lohan, founder of boutique hotel directory Mr & Mrs Smith, suggests that to support entrepreneurs, the state needs to provide as little interference as possible. He calls for "less red tape, lower taxes, and a limited grace period from NIC and PAYE payments for loss-making companies who are trying to build their brand."

77 percent of entrepreneurs agreed that private sector job growth alone will not be sufficient to get the UK economy back on track and that the government has a role to play in supporting entrepreneurs to create the new jobs required.

“ECONOMIC GROWTH IS TRIGGERED BY INCREASED JOBS OR INCREASED PRODUCTIVITY. IT IS YOUNG BUSINESSES THAT CREATE THE NEW JOBS, AND WHICH GENERATE THE INNOVATION THAT INCREASES PRODUCTIVITY.”

Doug Richard – BBC Dragons’ Den and founder School for Startups

“GIVEN THE HIGH LEVELS OF GRADUATE UNEMPLOYMENT THAT WE ARE FACING, WE NEED ENTREPRENEURS TO CREATE NEW JOBS. ENTREPRENEURS ARE VITAL FOR THE UK’S ECONOMIC RECOVERY, AS THE FUTURE JOB AND WEALTH CREATORS.”

Rajeeb Dey – founder and chief executive, Enternships

“NEW COMPANIES ARE VITAL TO ECONOMIC GROWTH. THE EFFORT AND RESOURCES THAT WILL COME FROM BIG COMPANIES IS NOT GOING TO BE ENOUGH.”

Rupert Lee-Browne – founder and chief executive, Caxton FX

“ENTREPRENEURS WILL PLAY A CRUCIAL ROLE IN THE RECOVERY FOR THREE REASONS. ONE, THEY ARE JOB CREATORS. TWO, BY THEIR VERY NATURE THEY ARE PROBLEM SOLVERS. AND THREE, THEY ARE INSTIGATORS AND CAPABLE OF BRINGING TOGETHER VERY DIFFERENT SORTS OF PEOPLE TO SHARE IDEAS, AND AGAIN, SOLVE PROBLEMS.”

Oli Barrett – founder, The Daily Networker

REMOVING THE BARRIERS TO ENTREPRENEURSHIP

Tax credits, reduced bureaucracy and reduced banking charges for small businesses top the entrepreneur wish list of what is required to encourage entrepreneurship and drive economic growth.

Those polled cited significant concerns over raising finance to start a new business, falling into debt and bureaucracy as the three biggest impediments to entrepreneurship in the UK, outstripping a host of other factors as the key reasons why people might chose not to set up their own business.

Funding or securing finance for the venture (63 percent), fear of debt and loss of security (59 percent), followed closely by bureaucracy and complying with regulations (46 percent) came out as the top three reasons why aspiring entrepreneurs might not get started.

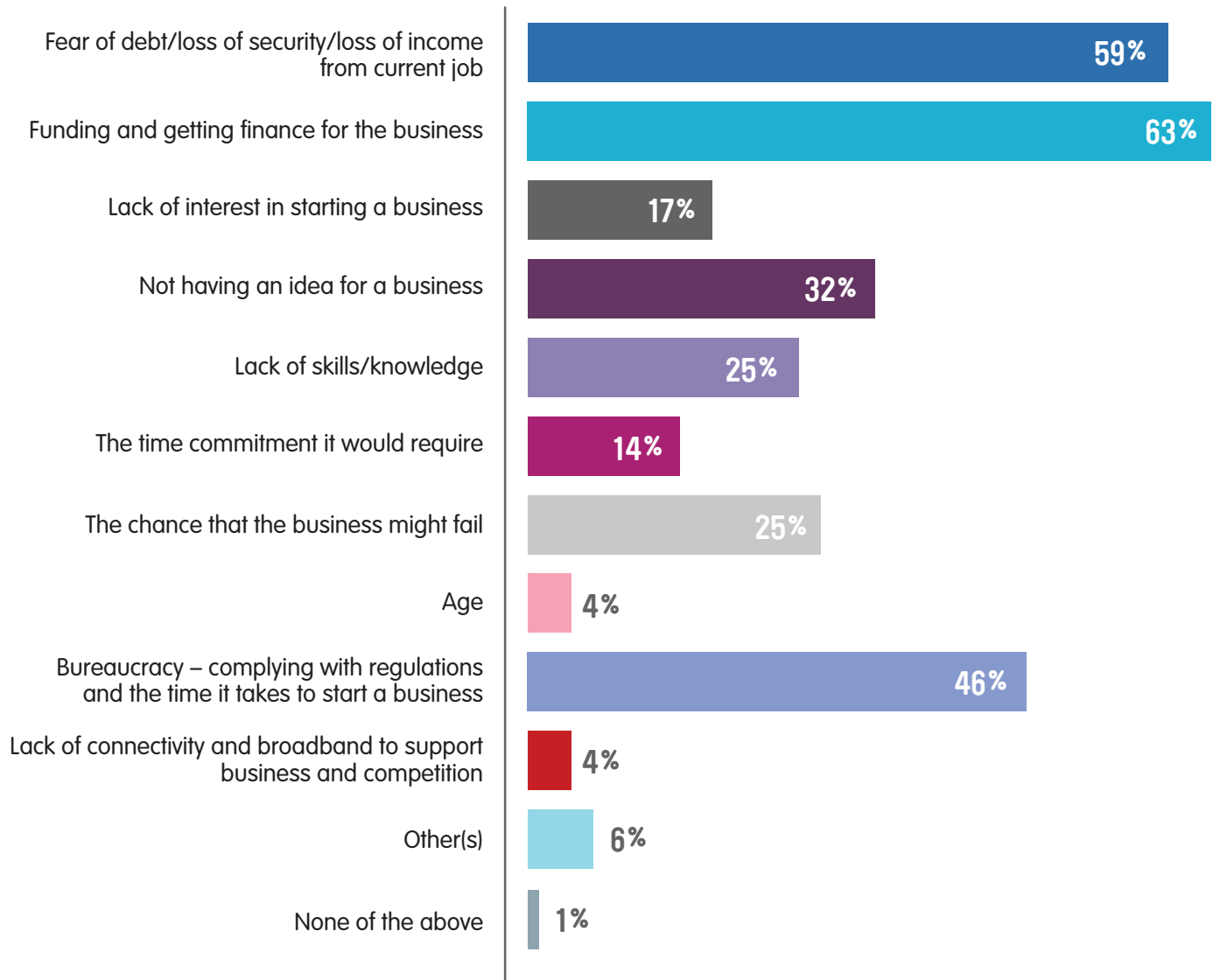
Interestingly, young entrepreneurs expressed greater concerns about debt and loss of security. More than two in three respondents (68 percent) in the under-35 age range cited that as the biggest barrier to starting a business, suggesting that incentives that remove the financial risk of starting a new business could encourage younger entrepreneurs.

Philippa Ravn, director of Uneon, paints the picture well. "Where there is no money, there is fear. For me it has taken a huge amount of energy to ignore the reality and take the leap of faith to see if my business will work. I have to have confidence in the future and the potential of my business ideas."

TOP 3 PERCEIVED BARRIERS TO BECOMING AN ENTREPRENEUR:

- 1 Funding & getting finance for the business 63%
- 2 Fear of debt / loss of security 59%
- 3 Red tape & bureaucracy 46%

WHAT WOULD YOU SAY ARE THE BIGGEST BARRIERS TO BECOMING AN ENTREPRENEUR?



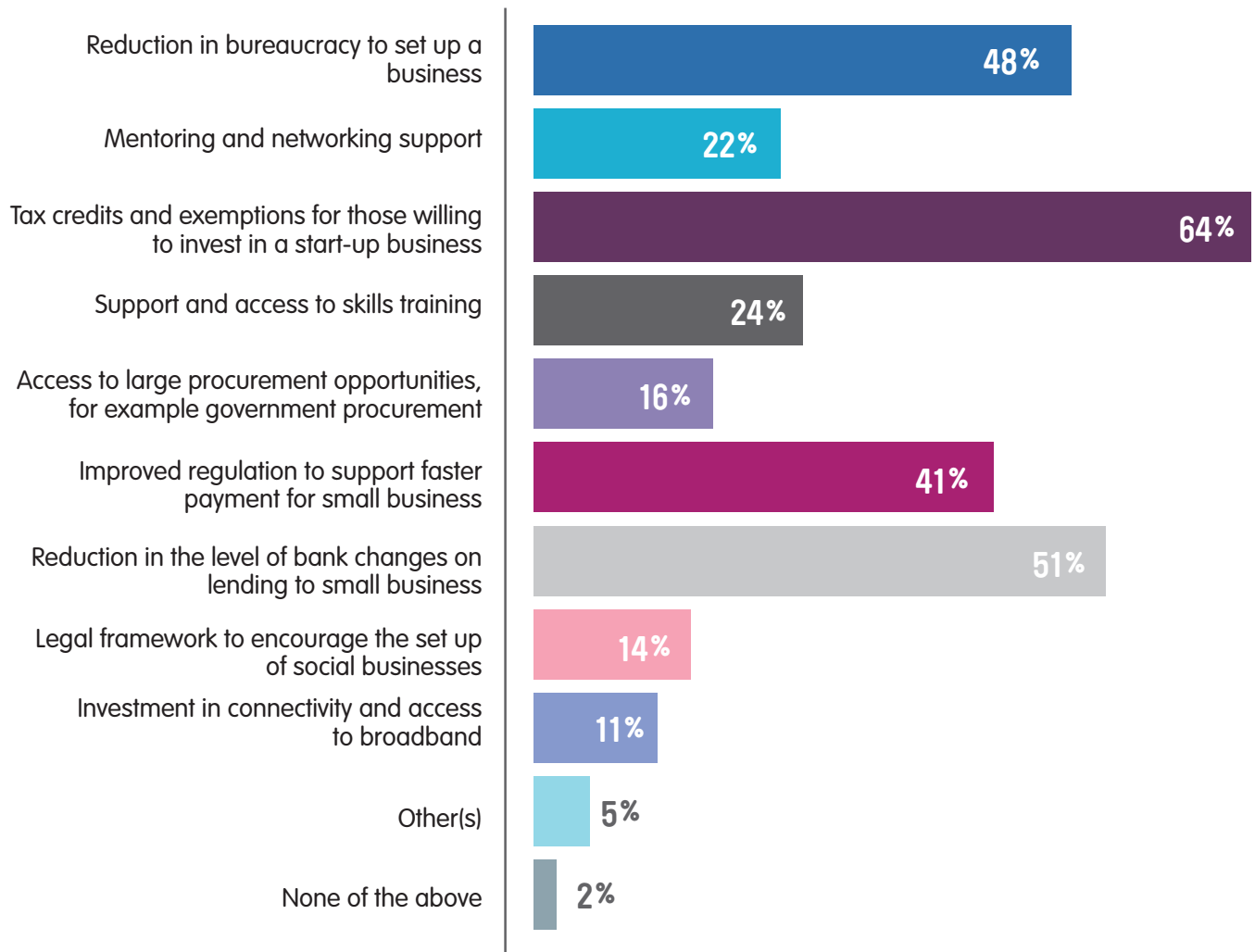
We should be encouraging a new generation of entrepreneurs with global ambition and entrepreneurs should be supporting one another to make this a truly entrepreneurial decade.

“Those that have made their own luck and achieved success should be engaged to put back into growth businesses”, suggests Lara Morgan, founder of Functionality.

“Business owners must look to the wider international world as part of their strategic growth intentions where applicable. The wider world can be a profitable place,” adds Morgan.

A third of entrepreneurs under 35 call for mentoring and networking support. Morgan echoes this demand, saying: “We need to build a structure around proven entrepreneurial mentoring, where advice from experienced successful business leaders becomes available throughout the business community.”

WHAT SUPPORT DO ENTREPRENEURS NEED TO DELIVER ECONOMIC GROWTH?



“THE ONLY WAY THE UK WILL CONTINUE TO PRODUCE A SMART, CONFIDENT AND FLEXIBLE WORKFORCE IS THROUGH A GREAT PUBLIC EDUCATION SYSTEM.”

Joe Cohen – founder and chief executive, Seatwave

“WE NEED TO BE HONEST ABOUT THE CONTRIBUTION OF ENTREPRENEURS FOR WE ARE VERY FORTUNATE THAT THERE EXISTS A GROUP OF PEOPLE WHO CHOOSE TO LIVE ABNORMAL LIVES WHILE BRINGING THE NEW, NEW THING TO LIFE.”

Julie Meyer – chief executive, Ariadne Capital

“THERE ARE A HOST OF POWERFUL REASONS NOT TO START A BUSINESS. BUT MANY OF THE WORLD’S BEST BUSINESS LEADERS KNOW WHAT FAILURE LOOKS LIKE. WE NEED TO ENCOURAGE PEOPLE TO TRY, TRY AND TRY AGAIN AND IF THEY’VE GOT A GREAT PRODUCT OR SERVICE, CHANCES ARE THEY’LL GET IT RIGHT.”

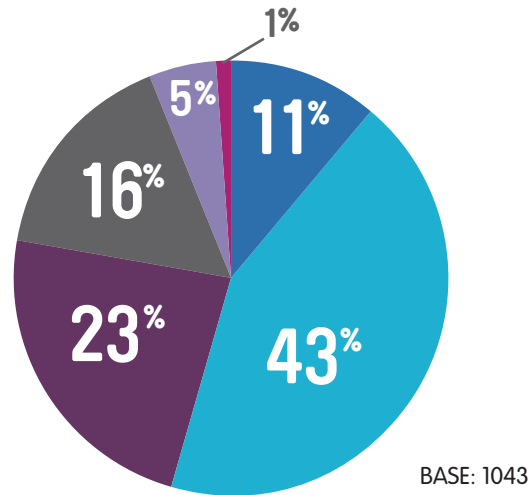
Will King – founder and chief executive, King of Shaves

BOOSTING ENTERPRISE EDUCATION

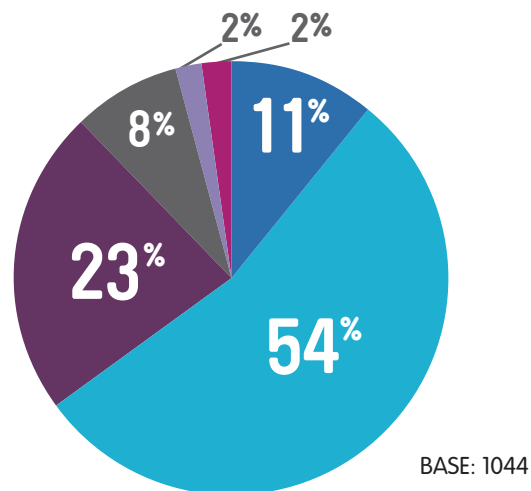
Enterprise education is key to boosting Britain's stock of entrepreneurs and making the UK a more entrepreneurial nation, according to those surveyed.

The poll showed a high degree of support for an increased emphasis on teaching enterprise in school, with 54 percent backing the idea of enterprise education being a mandatory part of the national curriculum.

There was even greater support for the corporate sector taking an increased involvement with 65 percent backing the call for greater corporate investment in educating the next generation of entrepreneurs.



THE GOVERNMENT SHOULD MAKE ENTERPRISE EDUCATION A MANDATORY PART OF THE NATIONAL CURRICULUM



THE CORPORATE SECTOR SHOULD INVEST MORE MONEY IN ENTERPRISE EDUCATION



WHAT, IF ANYTHING, HOLDS YOUNG PEOPLE IN EDUCATION BACK FROM BEING GIVEN THE CHANCE TO BE ENTREPRENEURIAL?

- 1 Not enough entrepreneurship experience among staff 63%
- 2 Lack of information from careers advice and guidance 59%
- 3 A crowded curriculum 37%

BBC The Apprentice star and entrepreneur Claire Young says: "Encouraging our younger generation to be enterprising is the key to creating an entrepreneurial nation. Being enterprising is a mindset which can be applied to any chosen path in life. It's not just related to business.

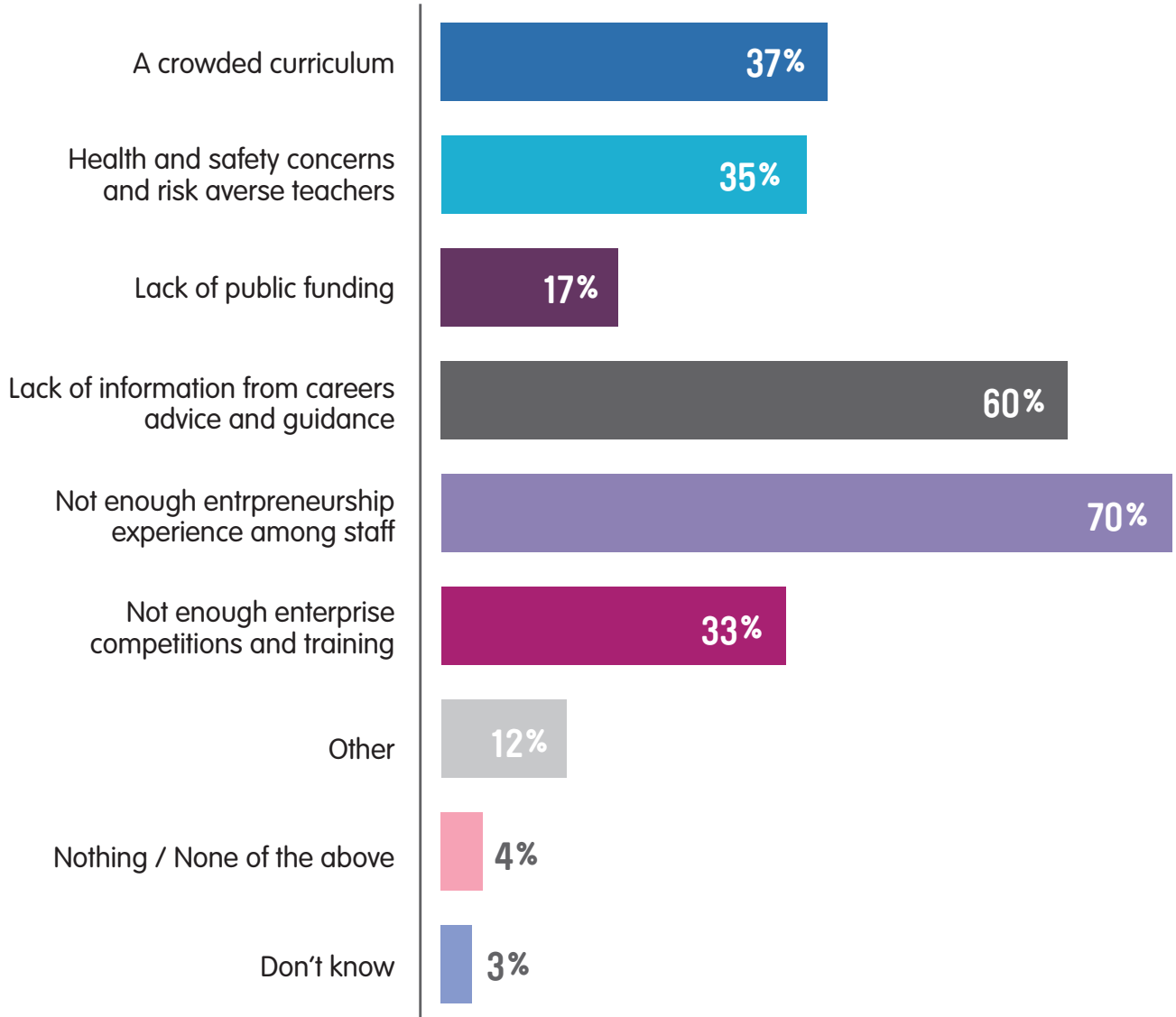
"If we want to drive change it needs to be done at a grass roots stage," continues Young. "Culture takes a long time to change so we need to start now. We need to encourage our children to be positive, have self belief and aspiration."

Only 10 percent of respondents did not support the idea of established businesses playing a role in teaching business skills.

That is despite the fact that a lack of experience of business and entrepreneurship amongst teaching staff was cited as the number one reason why young people are held back from becoming an entrepreneur. This was closely followed by a lack of information about entrepreneurship from careers services.

Young agrees. "Schools need to be consistent in their enterprise delivery - some do it well, others badly and some not at all - they think it's 'fluffy' and of no value," she says. "Some teachers are still snobby about anything other than a profession, as it's the only benchmark they understand. There's a fundamental issue that in some cases we're asking teachers to deliver enterprise to students when many don't understand it themselves."

WHAT, IF ANYTHING, HOLDS YOUNG PEOPLE IN EDUCATION BACK FROM BEING GIVEN THE CHANCE TO BE ENTREPRENEURIAL?



“OUR APPROACH TO EDUCATION AS A WHOLE REQUIRES A COMPLETE RETHINK, AND ENTREPRENEURIALISM NEEDS TO BE PROMOTED AS SOON AS VIABLE IN THE CURRICULUM.”

Lara Morgan – founder, Fun-ctionality

“EDUCATION WILL PLAY A CENTRAL ROLE IN BOOSTING BRITAIN’S ENTERPRISE. HOWEVER, IT MUST BE VOCATIONAL. IT CAN’T JUST BE BORING LECTURES, IT IS HAS TO ACTUALLY BE SOMETHING YOUNG PEOPLE CAN RELATE TO AND REALLY GET INVOLVED IN.”

Ben Ramsden – founder, Pants to Poverty

“PEOPLE NEED TO BE SHOWN WHAT OPPORTUNITIES ARE OUT THERE, AND TO SEE THAT SETTING UP THEIR OWN BUSINESS IS TOTALLY FEASIBLE AND DOABLE. IF ENTERPRISE EDUCATION IS FOCUSED AT SHOWING PEOPLE HOW THEY CAN USE THEIR PASSION TO CREATE BUSINESSES IT WILL PLAY A VITAL ROLE.”

Hermione Taylor – founding director, The DoNation

“EDUCATION IS KEY. IF I’D BEEN TAUGHT THE SKILLS TO BECOME AN ENTREPRENEUR IN SCHOOL I CERTAINLY WOULD HAVE STAYED ON TO STUDY FURTHER. EDUCATION ALLEVIATES FEAR, WE NEED TO REMOVE THE FEAR THAT BUSINESS IS ONLY FOR THE PRIVILEGED, FINANCIALLY SECURE OR THE HIGHLY EDUCATED.”

Paul Hodge – founder, Lemon Pig

THE MOST ENTREPRENEURIAL DECADE?

While the jury is out on whether this will be Britain's most entrepreneurial decade, 65 per cent of those polled believe that now is a good time to be starting a business, a strong sign that Britain's entrepreneurs are spotting opportunities to start or grow their businesses as the country emerges from the downturn.

This rises to 71 percent of all the males questioned, with females not as certain of Britain's current business opportunities (56 percent agree).

If Britain's entrepreneurs haven't yet bought into the idea of the 'entrepreneurial decade' they overwhelmingly agree that it will be the 'doers and grafters' that turn things around and good quality mentors and support will be essential to success.

79 percent agree that the country's entrepreneurs will secure a strong economic recovery, seemingly willing to take up the challenge to rebuild the UK's fortunes. That figure rises to 84 percent amongst the over-55s, suggesting that the country's seasoned entrepreneurs recognise the value of true grit and graft.

With that in mind, it is no surprise that determination and the willingness to take risks rank in the top three qualities required to make Britain a truly entrepreneurial nation. The ability to spot opportunities was cited by 79 percent as the number one entrepreneur quality.

TOP 3 QUALITIES REQUIRED TO CREATE AN ENTREPRENEUR DECADE:

- 1 Ability to spot opportunities 79%
- 2 Willingness to take risks 65%
- 3 Determination 63%

1 IN 5

believe this will be Britain's most 'entrepreneurial decade'

79%

believe the 'doers and grafters' are responsible for securing a stronger recovery

65%

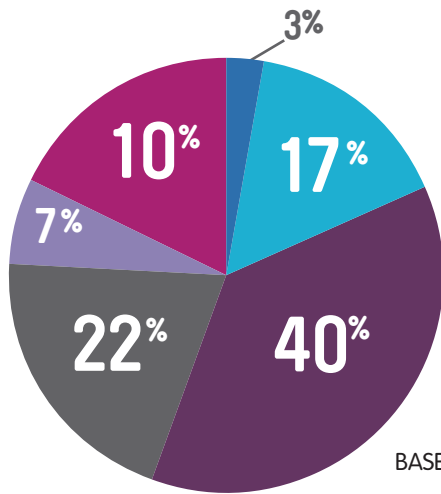
believe there are good opportunities for new businesses and ideas right now

Almost a third (32 percent) of entrepreneurs under 35 think that knowing the right people is one of the most important aspects of being an entrepreneur, more so than their older counterparts (16 percent). This implies that younger entrepreneurs rely on others more for information and furthering their business.

On the subject of this being Britain's most entrepreneurial decade, Becky Blackmore, COO of Meet Business Partners, says: "That is a question that many people will be asking but few can answer. Unless enough is done to encourage entrepreneurs and enable them to create new ventures, then we will have to wait and see."

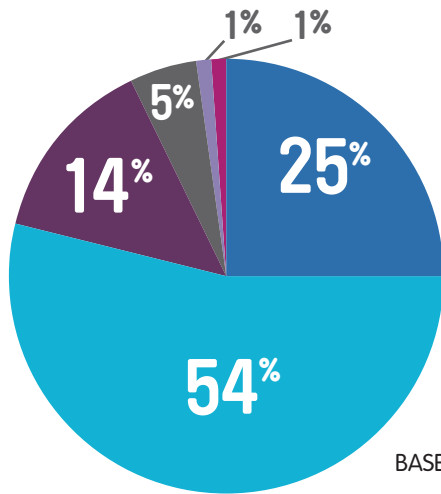
According to the study, Britain's entrepreneurs are committed to social change with two in three (64 percent) agreeing that entrepreneurs can help to address global issues such as climate change, poverty, health, education, conflict, and the global economy.

Ben Ramsden, founder of social enterprise Pants to Poverty, believes that this should be encouraged, saying: "Wherever businesses can demonstrate a social or environmental profit as well as financial profit they should be given more preferential treatment."



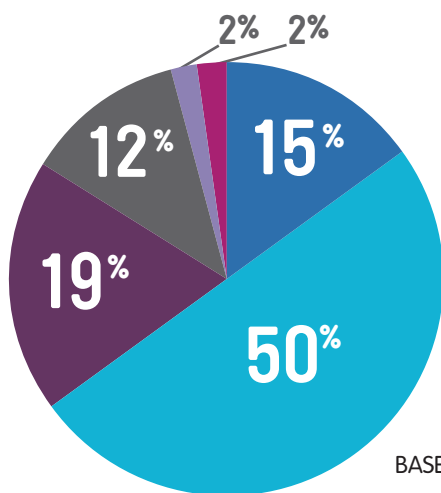
BASE: 1046

BRITAIN IS ABOUT TO ENJOY THE MOST ENTREPRENEURIAL DECADE IN ITS HISTORY



BASE: 1046

IT IS THE 'DOERS AND GRAFTERS' WHO ARE RESPONSIBLE FOR SECURING A STRONGER RECOVERY



BASE: 1041

THERE ARE GOOD OPPORTUNITIES FOR NEW BUSINESSES AND IDEAS RIGHT NOW



“RECESSION CAN BREED INNOVATION AND GROWTH. BRITAIN HAS THE OPPORTUNITY TO ENJOY ITS MOST ENTREPRENEURIAL DECADE, BUT WE NEED TO STOP EXPORTING TALENT, TAKE GLOBAL OPPORTUNITIES AND ATTRACT BUSINESSES FROM AROUND THE WORLD, TO BECOME THE GLOBAL ENTREPRENEURIAL HUB.”

Chris Cole – managing director, Make It Cheaper

“BRITAIN IS MOST DEFINITELY ABOUT TO ENJOY ITS MOST ENTREPRENEURIAL DECADE. I’VE NOTICED A MASSIVE CULTURAL SHIFT IN YOUNG PEOPLE TRYING TO MAKE POSITIVE DIFFERENCE IN THE WORLD BY LAUNCHING THEIR OWN ENTERPRISES AND WANTING TO RUN THEIR OWN BUSINESSES. I THINK THAT WITHOUT A DOUBT THE NEXT DECADE WILL SEE THIS ONLY GROW.”

Sam Neter – founder, Hoopsfix

“IN A RECESSION THERE IS ALWAYS MORE SCOPE FOR ENTREPRENEURS AS IT CREATES OPPORTUNITY. WE NEED MORE MENTORS TO GUIDE NEW ENTREPRENEURS, FINANCE AVAILABLE FOR INDIVIDUALS TO TEST IDEAS, MORE ENTREPRENEUR EDUCATION, SUPPORT TO PROVIDE OFFICE SPACE, DONATIONS OF STATIONERY OR EQUIPMENT LIKE COMPUTERS AND LOTS AND LOTS OF ENCOURAGEMENT.”

Marteka Swaby – Virgin Media Pioneer

“MY PRESCRIPTION FOR MAKING THIS THE MOST ENTREPRENEURIAL DECADE THAT BRITAIN HAS SEEN IS TO PICK KEY LOCATIONS IN THE COUNTRY AND MAKE THEM INCREDIBLY EASY TO GET TO AND GET OUT OF, WHETHER FOR A BUSINESS MEETING OR FOR MORE PERMANENT SETTLEMENT.”

Salman Malik – CEO, Brightpearl

CONCLUSION

This survey comes at a critically important time for the UK as we take the first tentative steps towards economic recovery.

The Prime Minister and the Coalition Government has called on Britain's entrepreneurs to lead the charge – and our poll of over 1,000 entrepreneurs shows that the country's 4.8 million small and medium sized businesses are ready to take on that challenge.

“BRITAIN'S ENTREPRENEURS INEVITABLY WANT

But there are a host of issues that must be addressed for that dream to become a reality. We need to overcome the enterprise gap that is holding our society and economy back.

Increased investment in enterprise education to encourage young talent; support to help new companies get started; easier access to finance and seed capital for early stage businesses; and improved mentoring for entrepreneurs as they start to grow are just some of the issues raised.

All of these ideas have been tabled. Many of them are being debated. But Britain's entrepreneurs inevitably want to see action, and deeds behind the words of support and encouragement.

As we kick off Global Entrepreneurship Week 2010, a global celebration of enterprise that started in the UK as Enterprise Week in 2004, we are highly optimistic that the UK's entrepreneurs have the get up and go to make their mark and genuinely believe that this could be Britain's most entrepreneurial decade ever.

METHODOLOGY

This report contains survey data gathered via an online survey administered by YouGov and YouGovStone Ltd between November 2 and November 4, 2010 to members of a panel of 280,000 individuals. The sample targeted UK entrepreneurs and small business owners. The total sample size was 1,046 adults.

All figures, unless otherwise stated, are from YouGovStone Ltd. The figures have been weighted and are representative of all GB adults (aged 18+).

- YouGov is registered with the Information Commissioner
- YouGov is a member of the British Polling Council

TO SEE ACTION AND DEEDS BEHIND WORDS.”

CONTRIBUTORS

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Paul Hodge – founder, Lemon Pig
Emma Jones – founder, Enterprise Nation
Will King – founder and chief executive, King of Shaves
Rupert Lee-Browne – founder and chief executive, Caxton FX
James Lohan – founder and chief executive, Mr & Mrs Smith
Salman Malik – chief executive, Brightpearl
Julie Meyer – founder and chief executive, Ariadne Capital
Lara Morgan – founder, fun-ctionality
Ben Ramsden – founder, Pants to Poverty
Philippa Ravn – director, Uneon
Doug Richard – BBC Dragons’ Den star and founder School for Startups
Marteka Swaby – Virgin Media Pioneer
Hermione Taylor – founding director, The Do Nation
Claire Young – BBC The Apprentice star and entrepreneur

ENTERPRISE UK

Enterprise UK gives people the skills, confidence and ambition to be enterprising, through four programmes of work promoting enterprise for now and for the future, globally and locally.

It was founded as a campaigning organisation in 2004 by the British Chamber of Commerce, the Confederation of British Industry, the Institute of Directors and the Federation of Small Businesses. Back then their name was Enterprise Insight. It is primarily funded by the Department for Business, Innovation & Skills (BIS), and Peter Jones is Chair. It is best known for encouraging enterprising activity amongst young people, and co-founding Global Entrepreneurship Week.

www.enterpriseuk.org

GLOBAL ENTREPRENEURSHIP WEEK

Global Entrepreneurship Week (15th-21st November 2010) is a rallying point for a worldwide movement of entrepreneurial people, and this year will highlight the crucial role that entrepreneurs and their ideas will play in driving economic recovery in the UK and globally. More than 100 countries across the globe are signed up to take part, and millions of people will use the week to connect with their global counterparts, unleash their enterprising talents and turn their ideas into reality. The movement is co-founded by Enterprise UK, formally Make Your Mark, in the UK and the Kauffman Foundation in the US. It supported by the Department of Business Innovation & Skills. Last year, over three million people from 77 countries attended just over 25,000 events in countries as diverse as the BRICs, the USA, Nigeria, Afghanistan, Malaysia, Australia and France.

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