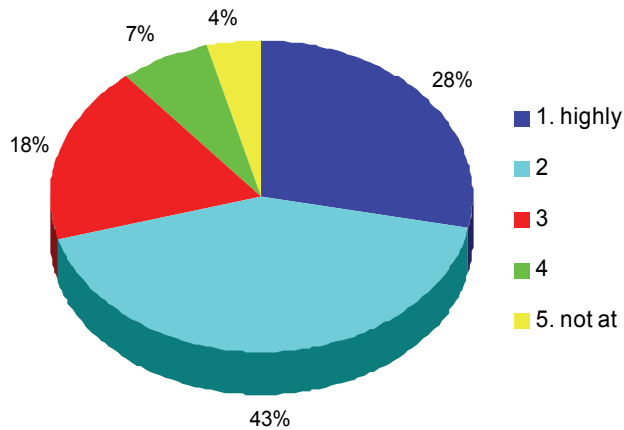


Getting a buzz from doing business.

When asked if they get a buzz from what they do, 70% of respondents to the May survey say that they do, which is a considerable encouragement to innovators and entrepreneurs keen to run their own businesses and looking for role models. Ranging, as it does, from new start-ups to those who have been trading for many years, the UKBB panel is well placed to comment on such matters and, in a follow up question, gave freely of their views on what it is that is most exciting about running a business. 88 respondents shared their thoughts with us across the themes listed below:

Being Boss	4
Destiny	8
Reward	4
Challenge	7
Control	10
Stress	3
Satisfaction	2
Success	8
Winning/win	5
Profit	4
Survive/survival	1
Freedom	11
People	6
Independence	3
Playing 'the game'	2

People talk about the buzz of entrepreneurship. To what extent do you get a buzz from what you do?



What is the most exciting thing about running a business?

Many summed up their thoughts in one word: 'Freedom', 'Surviving', 'Responsibility'.

Others were more expansive:

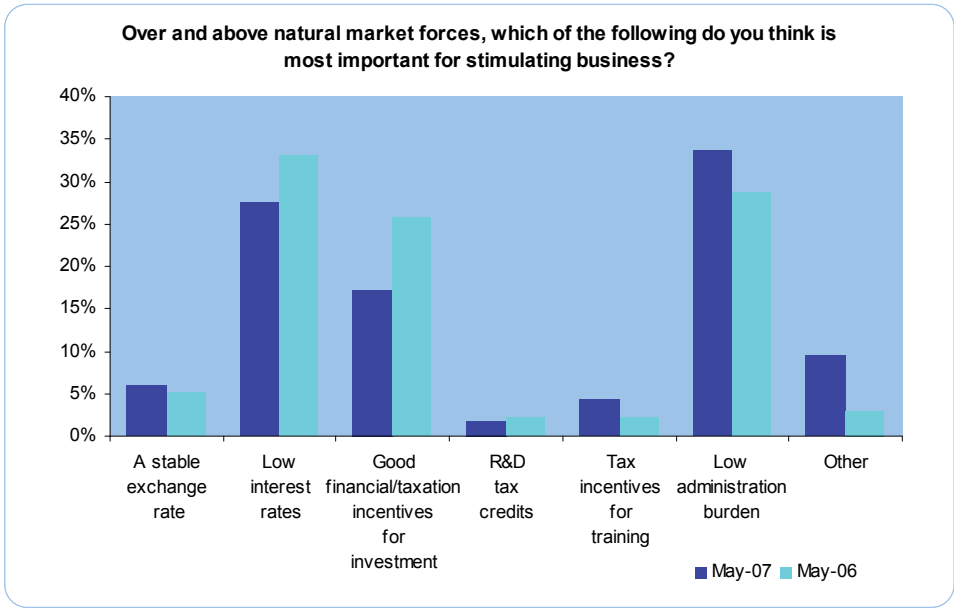
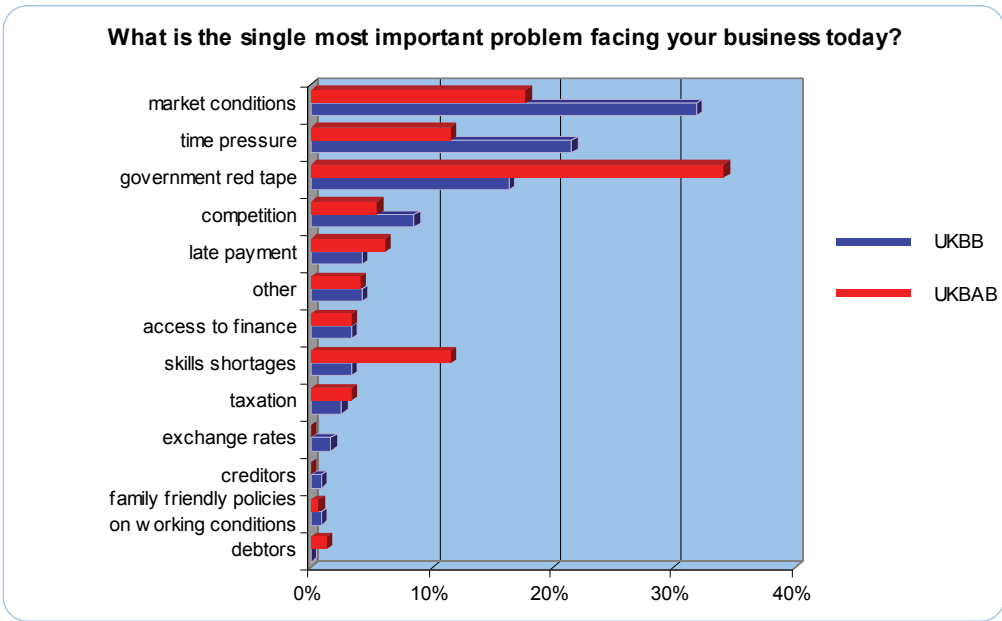
"Playing The Game" That is how I see running a business, it's a game that I play along with my team against customers, suppliers, and anyone else we engage with. Sometimes you win, sometimes you lose, but it is so rewarding when the team wins."

"Choice of work focus, choice of clients, flexible working, recognition of expertise, ability to rapidly respond to market trends and change business capability in response, lack of big business administration, freedom to act when and how I like."

"Having some control over what I do and when. It comes at a high price in stress though."

**What's the problem — Market conditions? Pressures of time? Red tape? Businesses and Advisers have their say.**

This month we asked for your views on “the single most important problem” facing your businesses. 32% of you chose Market conditions followed by Time pressure and Red tape. In our parallel survey of Advisers, Red tape came out top with 34%, with market conditions second. Time pressure was next in line, just edging out Skills shortages.



**Advisers and businesses united on how to stimulate business**

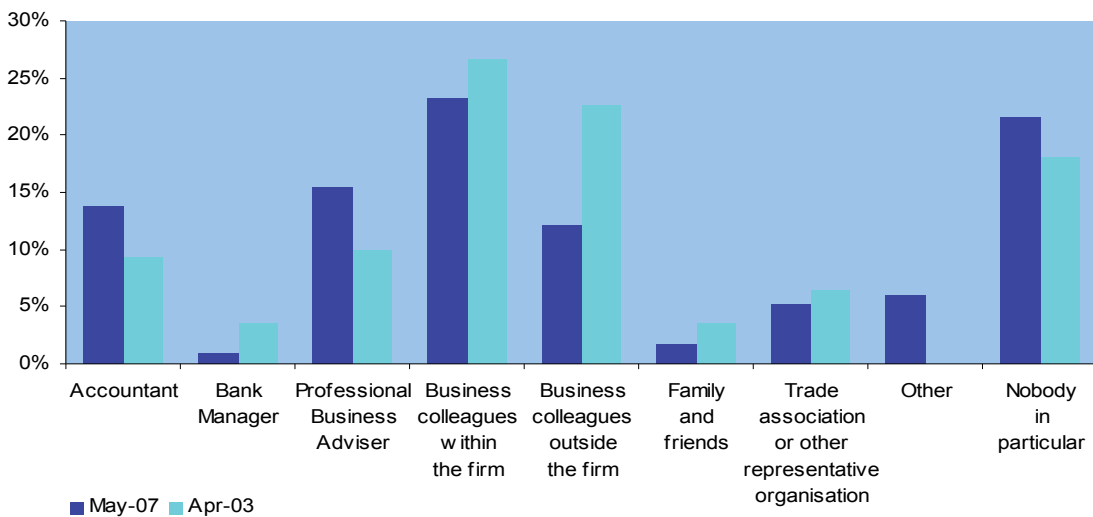
When asked to select the single most important factor for stimulating business, both UKBB and UKBAB respondents chose a low administration burden and low interest rates. These two factors were also the most selected when the same question was asked a year ago.

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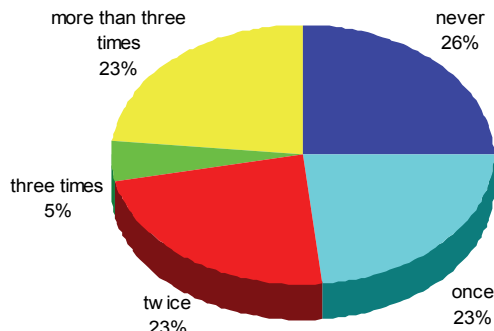
**What is the most favoured source of advice in uncertain times?**

This particular question was last asked in April 2003 and although 22% opted for ‘Nobody in particular’, more respondents favoured accountants and professional business advisers this time around. ‘Business colleagues within the firm’ was the most popular, chosen by 24% of respondents.

**To whom do you most naturally turn for advice when trading conditions suddenly become more uncertain?**



**When seeking advice or support in the last two years, how often have you chosen to use a professional adviser?**



**On the subject of professional advice....**

The majority of respondents to the UKBB use professional business advice, as shown by the responses to our question on use over the past two years. 74% have used a professional adviser at least once, and nearly a quarter have used advisers more than three times over the last two years.

> THE QUESTIONS - MAY 2007 - BB108

- Q1. What is the single most important problem facing your business today?
- Q2. Over and above natural market forces, which of the following do you think is most important for stimulating business?
- Q3. To whom do you most naturally turn for advice when trading conditions suddenly become more uncertain?
- Q4. When seeking advice or support in the last two years, how often have you chosen to use a professional adviser?
- Q5. Do you have an up to date, written business plan?
- Q6. How often do you revisit your business plan?
- Q7. People talk about the buzz of entrepreneurship, to what extent do you get a buzz from what you do?
- Q8. What is the most exciting thing about running your own business?

- Q9. If circumstances were to permit, would you...
  1. retire as soon as possible
  2. retire at state retirement age
  3. retire later than state retirement age
  4. other

- Q10. In the present climate, would you rather be.....
  1. an employee with company benefits
  2. running your own business
  3. neither of the above

- Q11. Despite recent increases in the Bank of England's interest rate, do you consider the current rate to be at an acceptable level?

- Q12. It is said that the PDA (personal digital assistant) is to the modern business executive what the Spinning Jenny was to the textile industry. Do you view the PDA an essential tool in your work?

Click here to view the complete set of results for this and for previous surveys: [www.ukbb.ac/UI/surveys.aspx](http://www.ukbb.ac/UI/surveys.aspx)

**About the respondents:**

In the May 2007 survey, 116 respondents were drawn with the following population characteristics:

Sector			
Production & Manufacturing	Distribution	Services	Total
25.0%	7.8%	67.2%	100.0%

Turnover (£)			
< 1 M	1M-3M	>3M	Total
69.0%	16.4%	14.7%	100.0%

Number of Full-time Employees					
1-10	11-20	21-50	51-100	100+	Total
60.3%	24.1%	8.6%	2.6%	4.3%	100.0%



**UKBB: Benchmarking key issues for smaller businesses**

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