

**University of Nottingham Institute for Enterprise and Innovation Barometer Project
Press release for Q4 surveys - October / December 2009 – BB124 and BAB73.**

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TV entrepreneurs don't reflect real life, says survey

Does *Dragons' Den*, Alan Sugar, Richard Branson and the way other celebrity entrepreneurs are depicted by the media show what it's really like to start up and run businesses?

The answer's no, according to most respondents in the two latest in-depth surveys of small business owners and business advisers from Nottingham University Business School.

For the Q4 2009 editions of the UK Business Barometer (UKBB) and UK Business Advisers Barometer (UKBAB) surveys, three questions about the media's portrayal of enterprise and entrepreneurs were added and the results reveal some frustration from people running small businesses that media portrayals don't match their experiences and the challenges they face.

When asked to what extent media reporting reflects their experiences, out of all participants in the UK Business Barometer, only 11 per cent thought media reporting reflected their experiences. Of the business advisers responding to the UKBAB, only 20 per cent were able to say that media reporting reflects their experiences highly or reasonably highly while 35 per cent said that it does not reflect their experience at all, or not much.

Participants were also asked whether they thought that the media's portrayal of 'celebrity entrepreneurs' distorted the public perception of entrepreneurs in general. 81 per cent of UKBB respondents and 75 per cent from the UKBAB panel thought this was the case to a high or reasonably high extent while only 4 per cent thought this didn't happen at all, or not much.

Over 70 per cent of respondents said that they thought it would be highly worthwhile or reasonably worthwhile for some business advisers to work directly with media to improve the quality and coverage of smaller businesses.

Not everyone felt celebrity entrepreneurs in the media have a negative effect. One business adviser said "I work with schools, raising awareness of business enterprise to students under the age of sixteen and I believe the 'celebrity entrepreneur' has had a positive impact with this group."

The Director of UNIEI, Professor Martin Binks, said:

"If these views are representative of the general picture then they raise important questions as to where people can find accurate information on which to base decisions about being an entrepreneur. At a time when so much emphasis is placed on the crucial importance of entrepreneurship, this perception may have significant implications for informed decision making. "

More follows ...

Other parts of the Barometer surveys addressed what business people and advisers feel about the health of the economy and recovery from recession.

Official statistics declare that the longest and deepest post-war UK recession is now over, but figures from the Office of National Statistics showed that – at 0.1 per cent growth – this halt in economic decline was by the narrowest of margins.

The balance of growth amongst UKBB respondents over the last quarter changed from negative 4 per cent in the UKBB survey commencing July 2009 to positive 10 per cent in the survey which opened for responses in October – the first positive balance since July 2008.

Some 36 per cent of respondents reported their business as having expanded in the period July to October: 15 per cent of respondents expanding by more than 5 per cent. 14 per cent declined by more than 5 per cent.

For expected next quarter growth, the balance is even more strongly positive than in July, with 51 per cent expecting to expand while 12 per cent expect to decline. The balance is a positive 39 per cent, compared to +23 per cent in July.

When asked if the recession had found them seeking professional advice more often, 67 per cent of participants said not, 19 per cent do not use professional business advice anyway and only 14 per cent have relied on professional business advice more heavily during this period.

The next UK Business Barometer and UK Business Adviser Barometer surveys for Q1 2010 are now underway. The UNIEI team is always keen to welcome owners or managing directors of businesses with fewer than 250 employees to join the UKBB survey panel. Business advisers wishing to contribute as panellists on the UKBAB project are also encouraged to sign up. Those interested should visit the appropriate Business Barometer website to register.

More information, including results and analyses, can be found on the web at www.ukbb.ac and www.ukbab.ac. Businesses and advisers wishing to contribute as panellists on the project should visit the appropriate Business Barometer website to register.

— Ends —

Notes to editors: The University of Nottingham is ranked in the UK's Top 10 and the World's Top 100 universities by the Shanghai Jiao Tong (SJTU) and *Times Higher* (THE) World University Rankings.

More than 90 per cent of research at The University of Nottingham is of international quality, according to RAE 2008, with almost 60 per cent of all research defined as 'world-leading' or 'internationally excellent'. *Research Fortnight* analysis of RAE 2008 ranks the University 7th in the UK by research power. In 27 subject areas, the University features in the UK Top Ten, with 14 of those in the Top Five.

The University provides innovative and top quality teaching, undertakes world-changing research, and attracts talented staff and students from 150 nations. Described by *The Times* as Britain's "only truly global university", it has invested continuously in award-winning campuses in the United Kingdom, China and Malaysia. Twice since 2003 its research and teaching academics have won Nobel Prizes. The University has won the Queen's Award for Enterprise in both 2006 (International Trade) and 2007 (Innovation — School of Pharmacy).

More follows ...

Nottingham University Business School is one of the UK's leading centres for management education. It ranked among the world's leading business schools in the 2009 Financial Times Global Top 100 MBA and Global Masters in Management ranking, and the Economist Intelligence Unit Which MBA. The School also ranks 1st in the UK, 3rd in Europe and 23rd globally in the Aspen Institute's 'Beyond Grey Pinstripes' ranking of the world's most innovative MBA programmes that lead the way in integrating social, environmental, and ethical issues into management education and research. The Business School has pioneered entrepreneurship teaching and research at Nottingham and The University won the 2008 Times Higher Entrepreneurial University of the Year award.

Nottingham was designated as a Science City in 2005 in recognition of its rich scientific heritage, industrial base and role as a leading research centre. Nottingham has since embarked on a wide range of business, property, knowledge transfer and educational initiatives (www.science-city.co.uk) in order to build on its growing reputation as an international centre of scientific excellence. The University of Nottingham is a partner in Nottingham: the Science City.

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