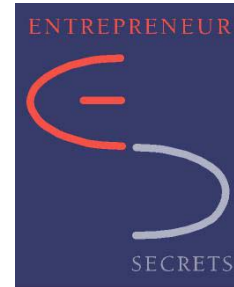


# PRESS RELEASE



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## **TIME FOR UK GOVERNMENT TO 'STEP UP' TO ENTREPRENEUR CHALLENGE**

The UK needs to switch to an entrepreneurial economy if it is to drag itself out of the current economic downturn.

That's the view of business information specialists *Entrepreneur Secrets*, who have come up with a raft of proposals that Government needs to adopt to safeguard the British economy.

*Entrepreneur Secrets* Director, Dr Alan Dowler, said: "Small businesses make up 98% of all businesses, making them both the mainstay and the future of the economy.

"These same businesses provide 80% of Government revenues which are raised from taxes and rates. Only 46% of revenues are raised from income taxes and employment charges.

"But these entrepreneurs also develop 60% of innovative technology and processes.

"Despite this, **less than 3% of small businesses receive any direct benefit from Government investment in economic development.**

"The establishment and nurturing of entrepreneurs is a vital ingredient in creating dynamic market economies. They are the big drivers of economic growth, innovation, regional development and job creation. A strong and vibrant small business sector provides a strong foundation to increase standards of living and to reduce poverty.

"We have seen the major drawbacks to entrepreneurs with a lack of availability of financial resources, but Government should take this opportunity to look at the urgent need to improve the different elements that make up a good entrepreneurial climate," he said.

Entrepreneur Secrets outlined five long-term strategies for entrepreneurial growth over the coming years which include:

1. A business succession strategy should be implemented, and processes developed, which identify opportunities for those who might wish to take over a business and capital gains exemption should apply to all business succession sales.
2. Small business rate relief should be significantly increased.

3. There should be a 3-step approach to business support including support for start-ups, support for growth and support for succession.
4. The Government must ensure that the provision of affordable or subsidised retail units is made a condition of new shopping developments to ensure the diversity and survival of small businesses and prevent the well-documented 'clone town' effect.
5. Consultation with business should be made mandatory for all road charging schemes.

Dr Dowler said: "The issues outlined represent the challenges faced by entrepreneurs in the UK. Skills shortages, transport issues and opportunities for procurement are also obvious issues.

"However, the next breed of entrepreneur will be looking at a whole new range of issues. For instance, it is clear that new businesses are looking for opportunities to better fulfil their environmental obligations in a way that not only ensures that they 'play their part' but also in a way that gives them a competitive edge.

"It is important that the Government seeks a focus on the development of the small business economy and enacts measures which reflect the need for that economic shift.

"Rather than looking at failed past policies we need to issue a positive challenge for the years ahead. We hope and expect that the Government will rise to that challenge and in partnership with entrepreneurs, seek to create an economy which is competitive, sustainable and better equipped to face the challenges which invariably lie ahead in the coming years," he said.

Entrepreneur Secrets is a business information service for success-hungry entrepreneurs wanting to find out which types of businesses will thrive over the coming years.

In addition to helping individuals and companies with practical information to set up and progress their plans, ES also provides regularly updated details on key areas of growth and opportunity. This includes global business opportunities, economic 'futurology,' and other ideas that look set to take the market by storm.

**To find out more about: Entrepreneurship, the Futurology Forum, Patents Database, Opportunities in China, Ideas at Work, Secrets for the Successful Entrepreneur, and much more, access: [www.entrepreneursecrets.co.uk](http://www.entrepreneursecrets.co.uk) / Telephone: 0845 0037996**

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**Notes for editors:** *Entrepreneur Secrets* is part of *People Solutions International Wales (PSI) Ltd*, which has over 15 years' experience in entrepreneurship training.

**Entrepreneur Secrets, Entrepreneur House, 49 Windsor Road,  
Cardiff CF64 1JE  
Tel: 0845 0037996  
Email: [enquiries@entrepreneursecrets.co.uk](mailto:enquiries@entrepreneursecrets.co.uk)**