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## Methodology

Populus interviewed 2,343 UK adults, online, between 8<sup>th</sup> and 13<sup>th</sup> August 2014 in the latest wave of the RBS Enterprise Tracker, in association with the Centre for Entrepreneurs.

Data has been weighted to be representative of the UK adult population. The RBS Enterprise Tracker surveys nationally representative samples of the UK population on a quarterly basis. The research is designed to track people's attitudes and ambitions to starting up in business.

To date, fieldwork has been conducted as follows:

Fieldwork wave	Fieldwork dates	Sample	Notation
Pilot Study	13th and 15th April 2012	2,028 UK adults	April 2012
Second Quarter 2012	18th and 25th May 2012	2,300 UK adults	Q2 2012
Third Quarter 2012	31st August and 2nd September 2012	2,306 UK adults	Q3 2012
Fourth Quarter 2012	2nd and 7th November 2012	3,665 UK adults	Q4 2012
First Quarter 2013	8th and 10th February 2013	2,385 UK adults	Q1 2013
Second Quarter 2013	10th and 12 <sup>th</sup> May 2013	2,439 UK adults	Q2 2013
Third Quarter 2013	9 <sup>th</sup> and 11 <sup>th</sup> August 2013	2,291 UK adults	Q3 2013
Fourth Quarter 2013	1 <sup>st</sup> and 3 <sup>rd</sup> November 2013	3,789 UK adults	Q4 2013
First Quarter 2014	7 <sup>th</sup> and 9 <sup>th</sup> February 2014	2,358 UK adults	Q1 2014
Second Quarter 2014	2 <sup>nd</sup> and 5 <sup>th</sup> May 2014	2,388 UK adults	Q2 2014
Third Quarter 2014	8 <sup>th</sup> and 13 <sup>th</sup> August 2014	2,343 UK adults	Q3 2014

For the purposes of this research, RBS has defined young people as being between 18–30 years of age. High potential individuals are defined as being in full time employment, with a degree-level education and with a household income higher than £34,000.

Since Q2 2013 the word 'business' has been amended throughout the questionnaire to 'business or enterprise'.

Populus is a member of the British Polling Council and abides by its rules. For more information see [www.populus.co.uk](http://www.populus.co.uk).

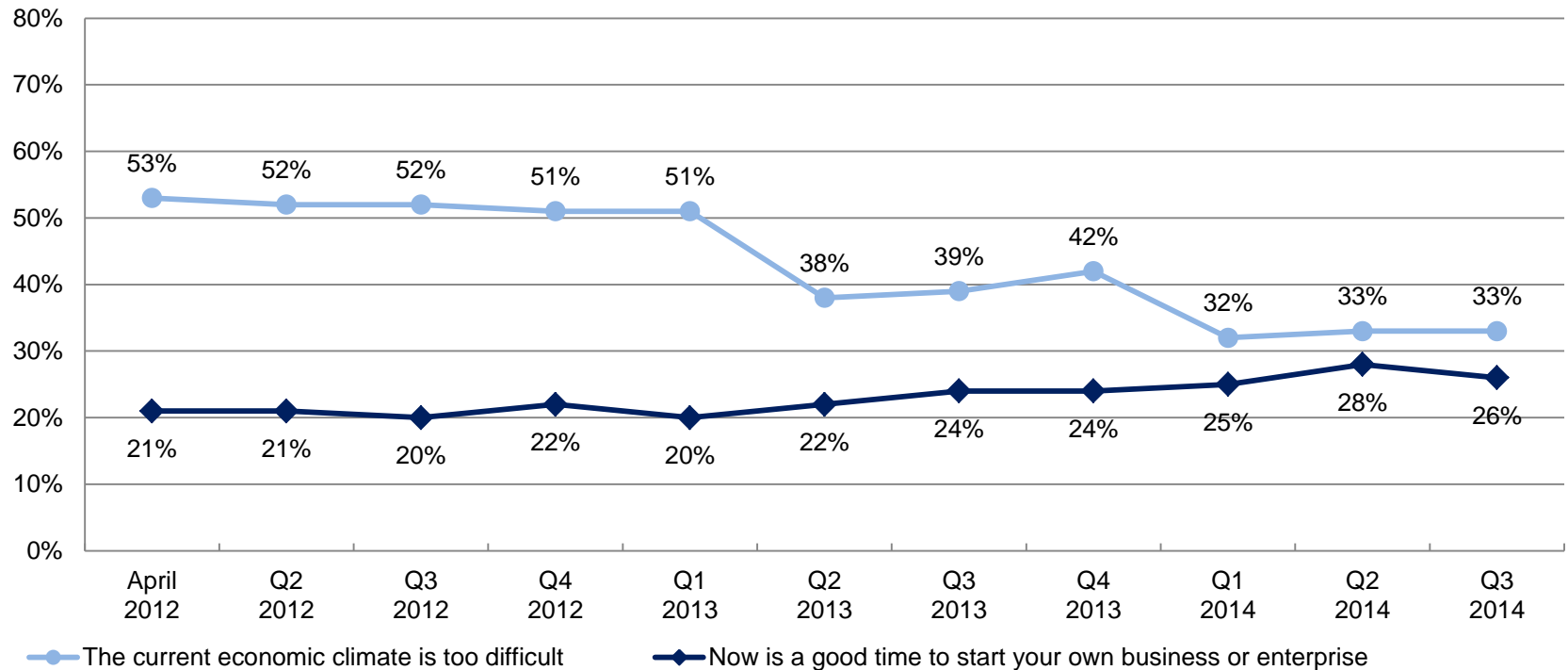


Concerns about the economic climate have shown a marked decline since 2012: falling from more than half of the population, to a third. Conversely, the confidence that now is a good time to start a business or enterprise has risen slowly from a fifth to a quarter.

**What do you think are/would be the biggest barriers to starting your own business or enterprise?**

**The current economic climate is too difficult (Total agree)**

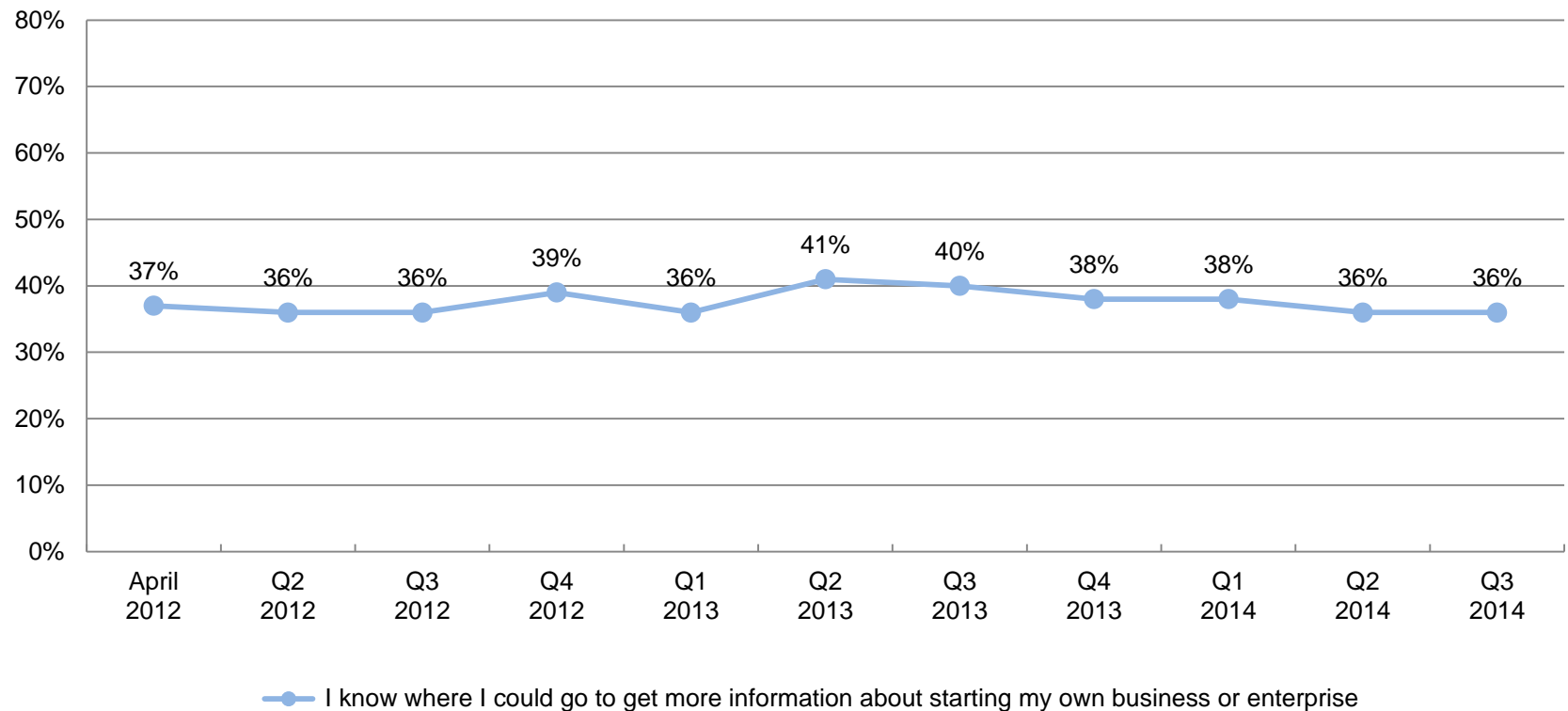
**Now is a good time to start your own business or enterprise (Total agree)**



Just over a third of the population know where to get more information about starting a business or enterprise. This has remained stable over the last few years.

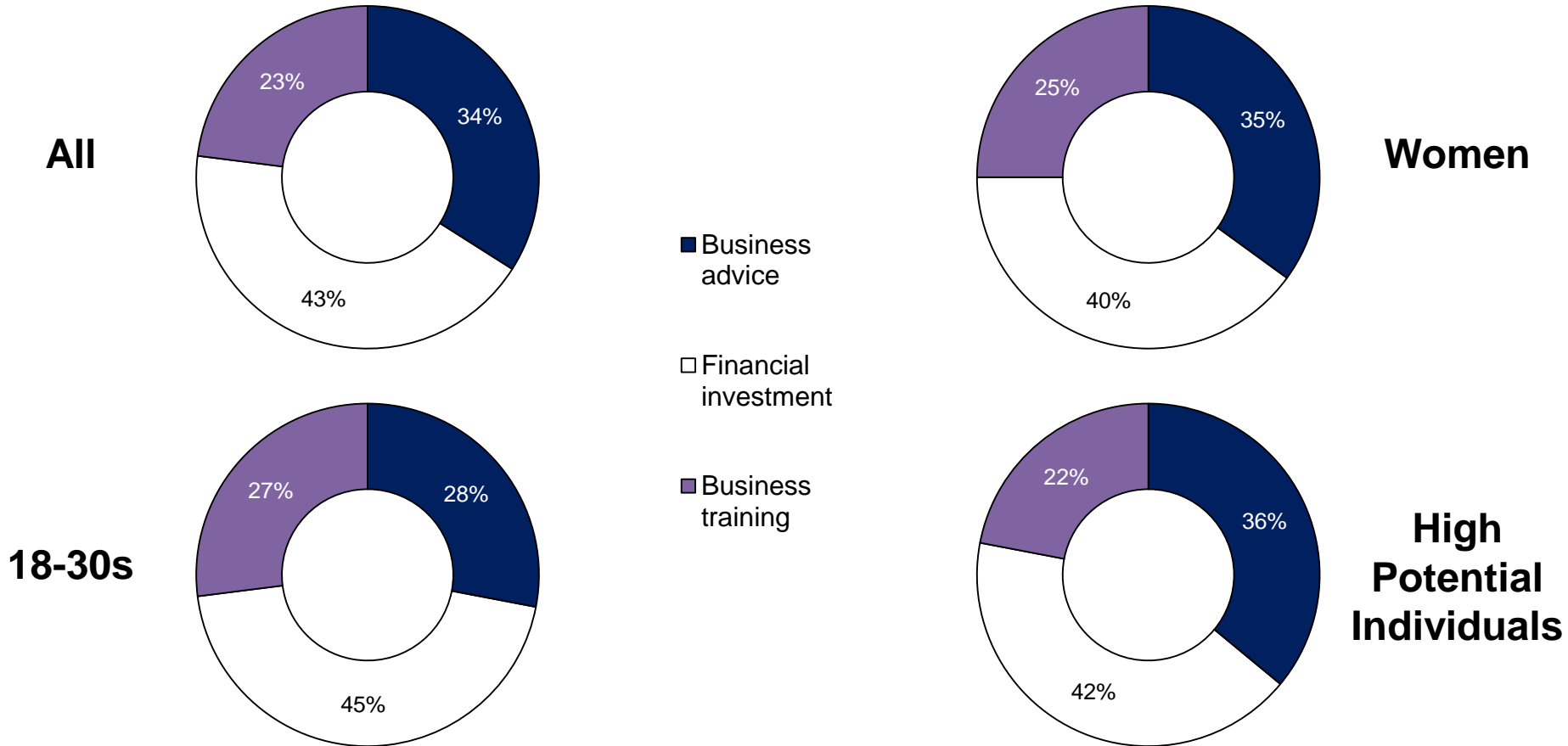
**To what extent do you agree or disagree with the following statements?**

**I know where I could go to get more information about starting my own business or enterprise**  
**(Total agree)**



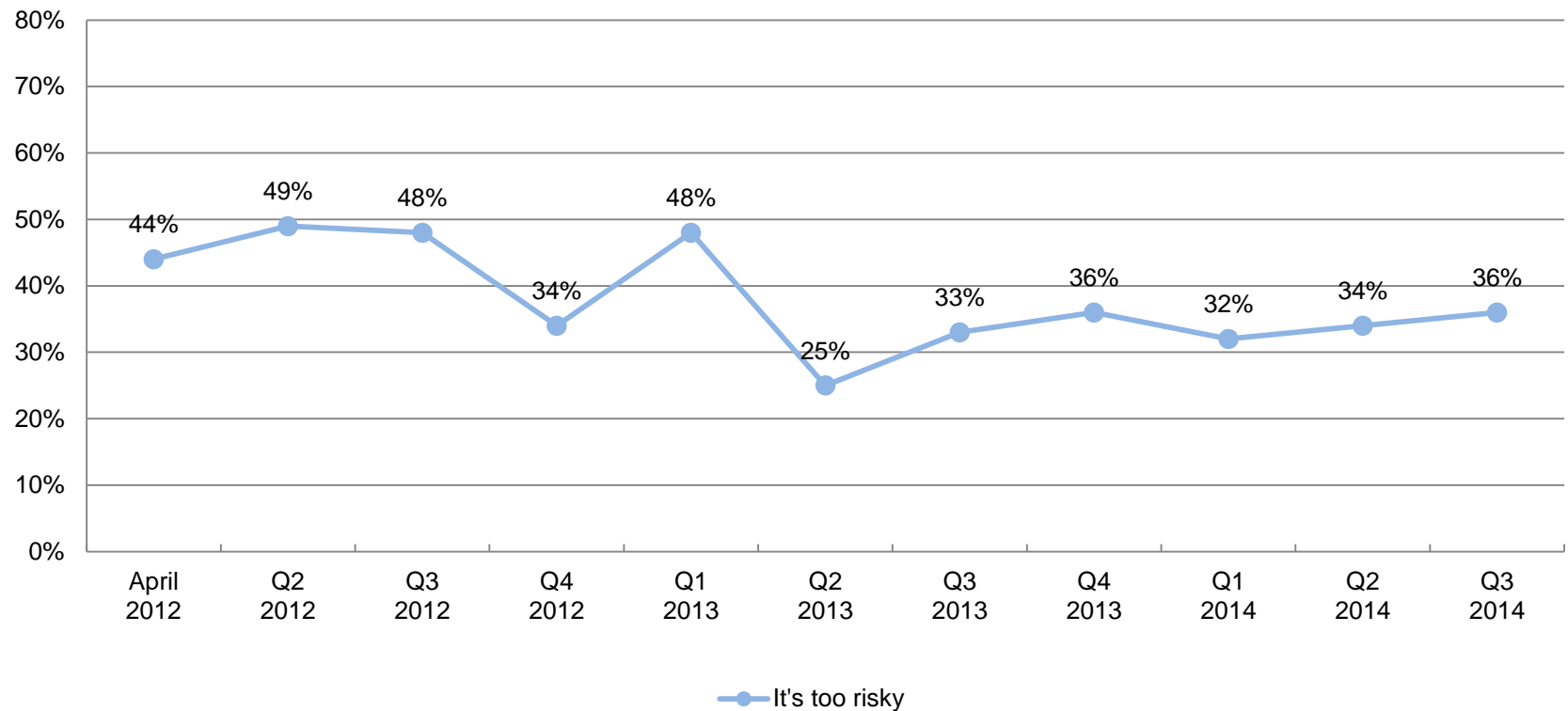
Young people are the least likely group to think that they need business advice, while high potential individuals are more likely than the rest of the populations to want business advice but less likely to think they need training.

**What would help you most in setting up your business or enterprise?**



Attitudes towards risk have varied more widely since 2012 but stabilised in the past year. About a third of the population thinks that it is too risky to start a business or enterprise, down from about half in 2012.

**What do you think are/would be the biggest barriers to starting your own business or enterprise?**  
**It's too risky (Total agree)**



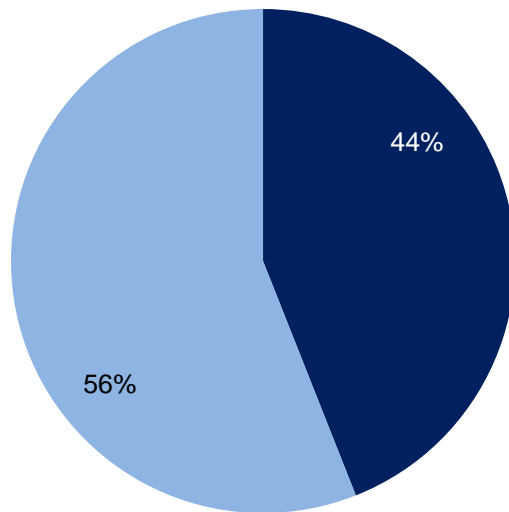


# Appetite for business and social enterprise

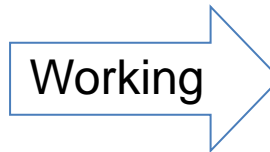


Almost three fifths of UK adults are in work, and 18% of these are self employed either some or all of the time.

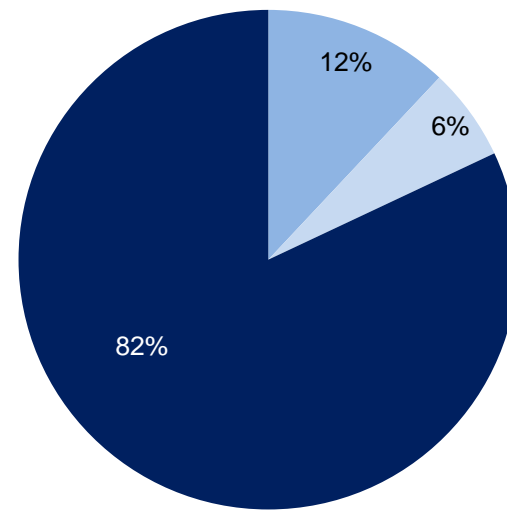
**Working status**



■ Not working ■ Working



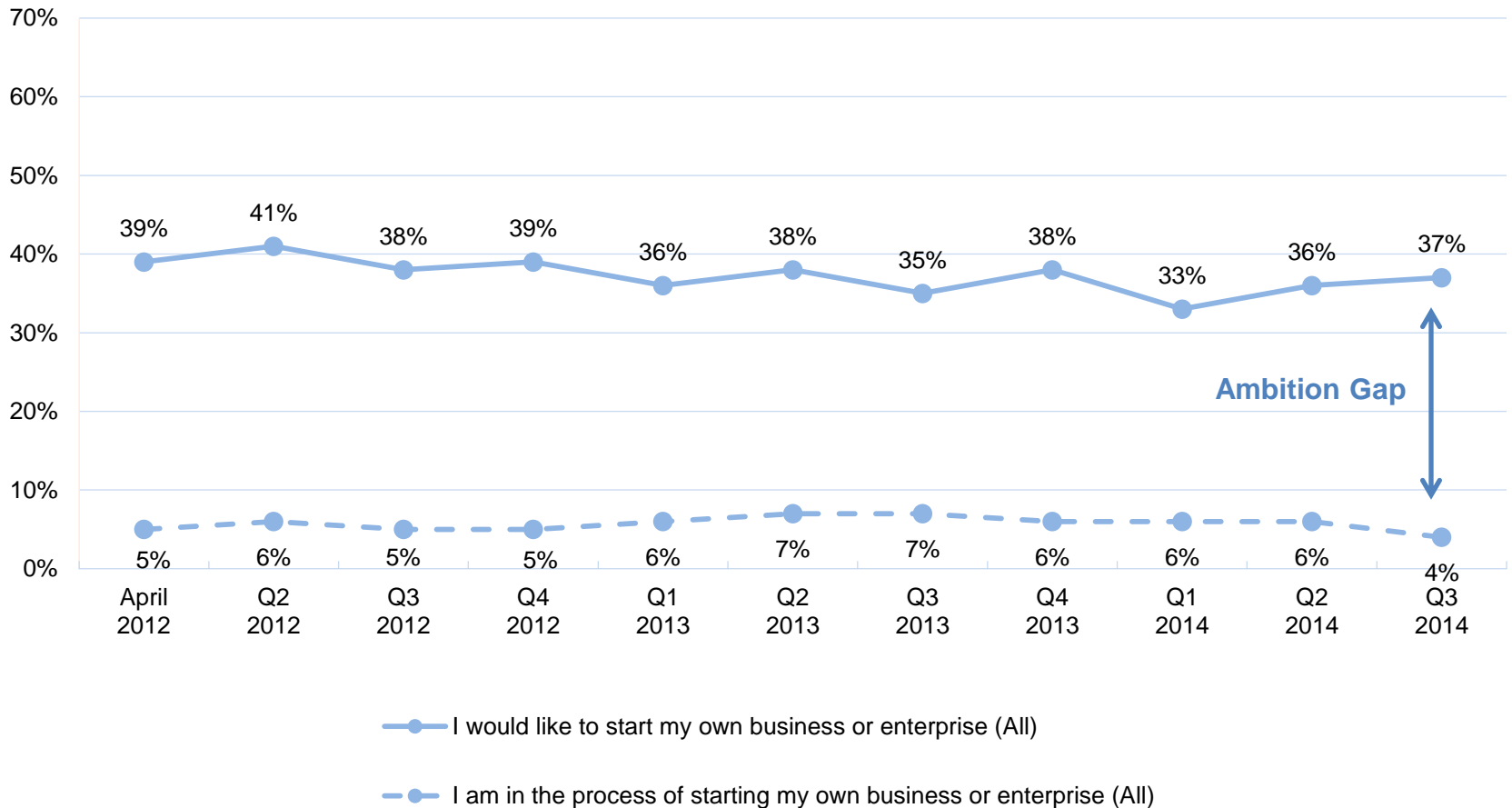
**Employment status**



■ Self-employed  
■ Part time (employee & self-employed)  
■ Employee

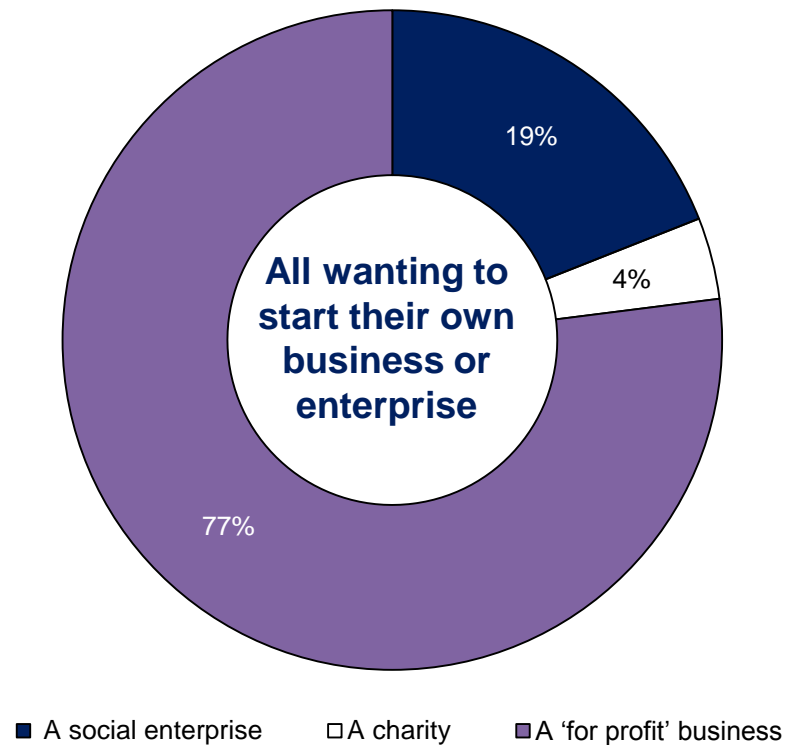
Over a third of UK adults who are not self employed would like to start their own business or enterprise, but only 4% are in the process of doing so.

### Which of the following statements applies to you?



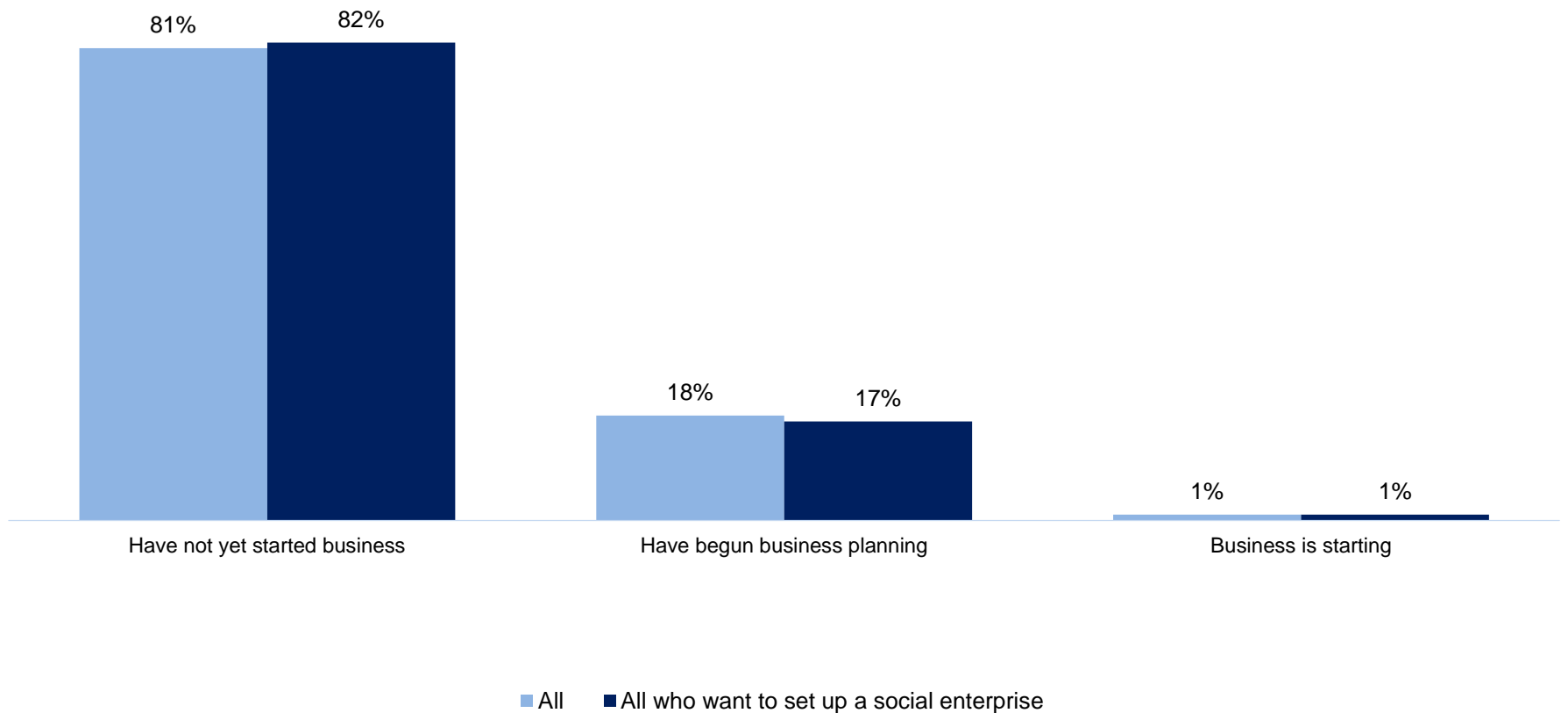
More than three quarters of those who want to set up their own business or enterprise would choose to set up a 'for-profit' business. Just below one-fifth would choose to start a social enterprise.

### What type of business or enterprise would you most like to start up?



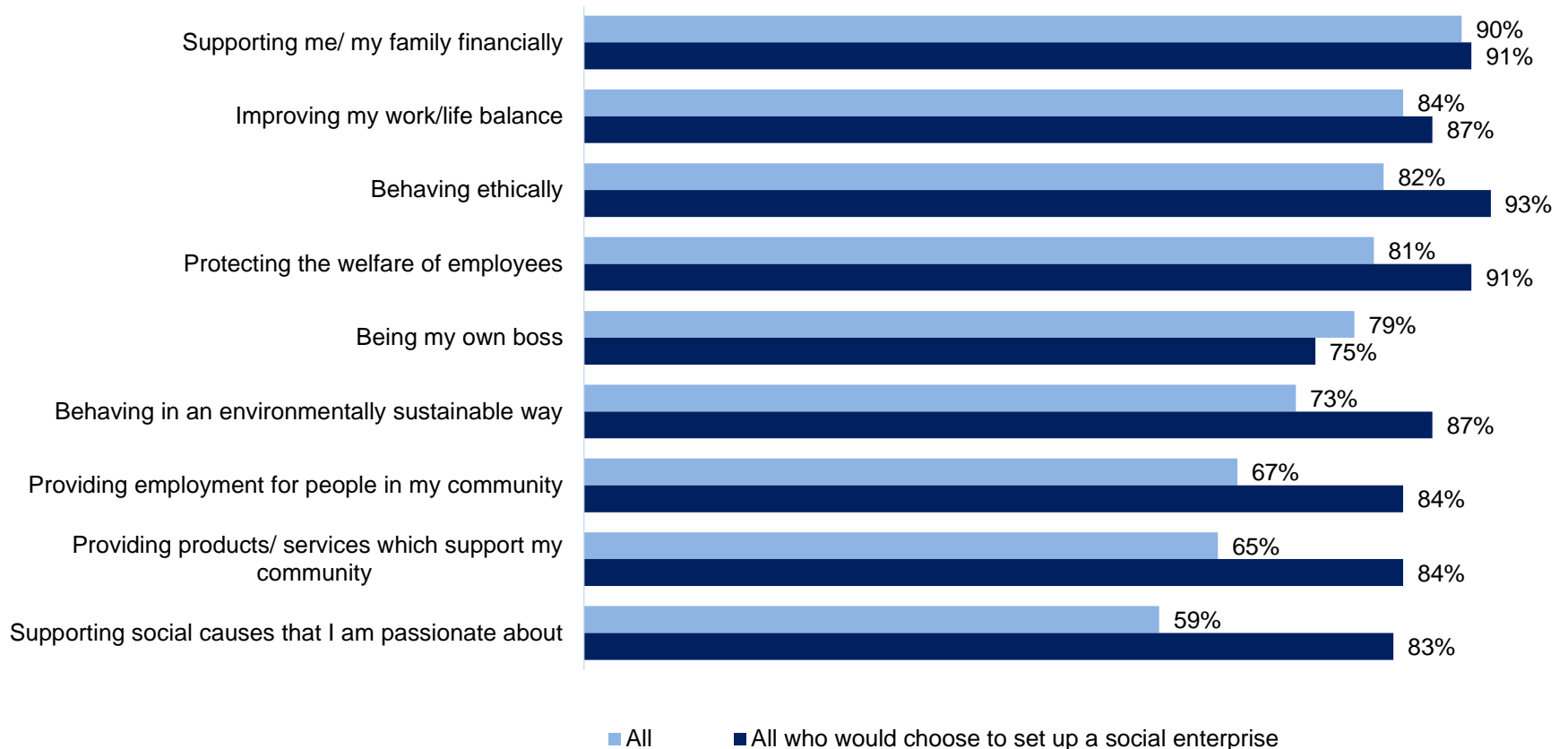
Of those who would like to start their own business, four fifths have yet to do anything about it. There is little difference between those who want to start a social enterprise and other types of businesses.

**Which, if any, of the following statements regarding setting up a business or enterprise most applies to you?**



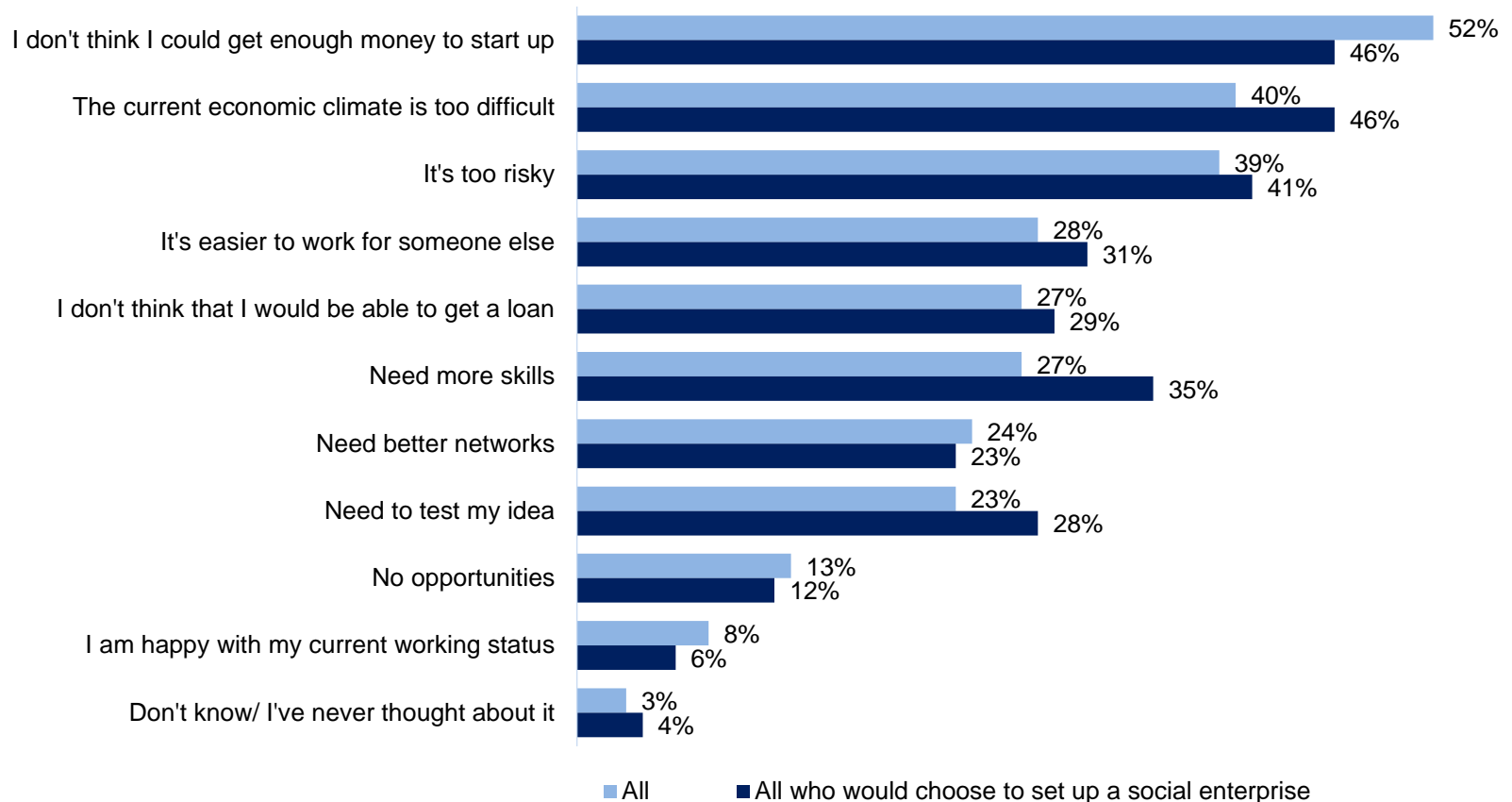
Although supporting themselves and their families would be the priority for UK adults if they were to set up their own business or enterprise, many of the features of social enterprises are considered important, too. Particularly behaving ethically and protecting the welfare of employees. Lifestyle improvements such as improving their work/life balance and being their own boss also motivate would-be entrepreneurs.

**How important would each of the following be to you in starting up your own business or enterprise? (SUM: Important)**



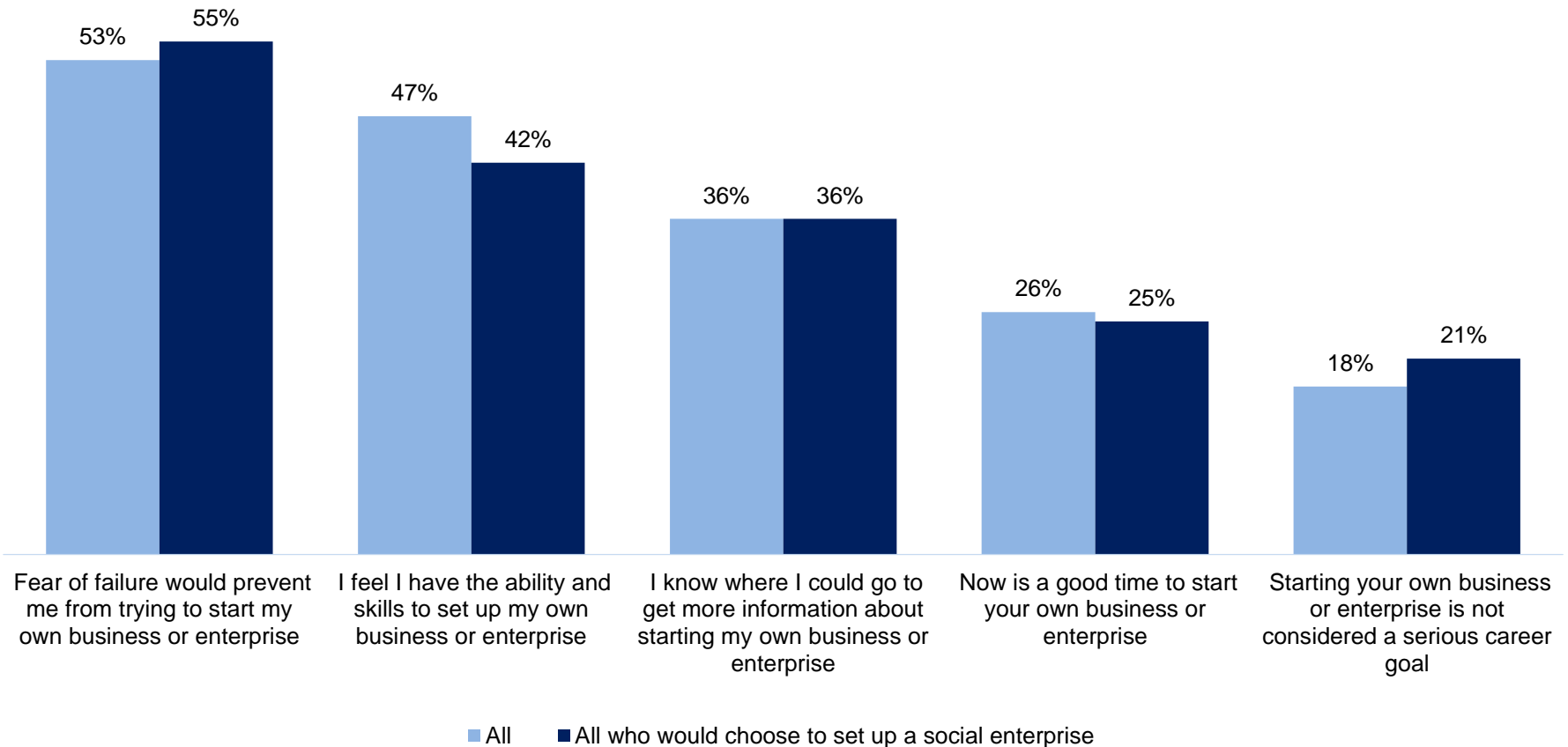
Concern about accessing start up funds, the current economic climate and perceived risk are the biggest barriers to starting a business or enterprise. Those who would choose to set up a social enterprise perceive the same barriers but are also more worried than average by a lack of skills, the need to test their idea, and the economic climate.

**What do you think are/would be the biggest barriers to starting your own business or enterprise?**



A fear of failure is also a key concern for many people, although more than a third know where they could go to get more information.

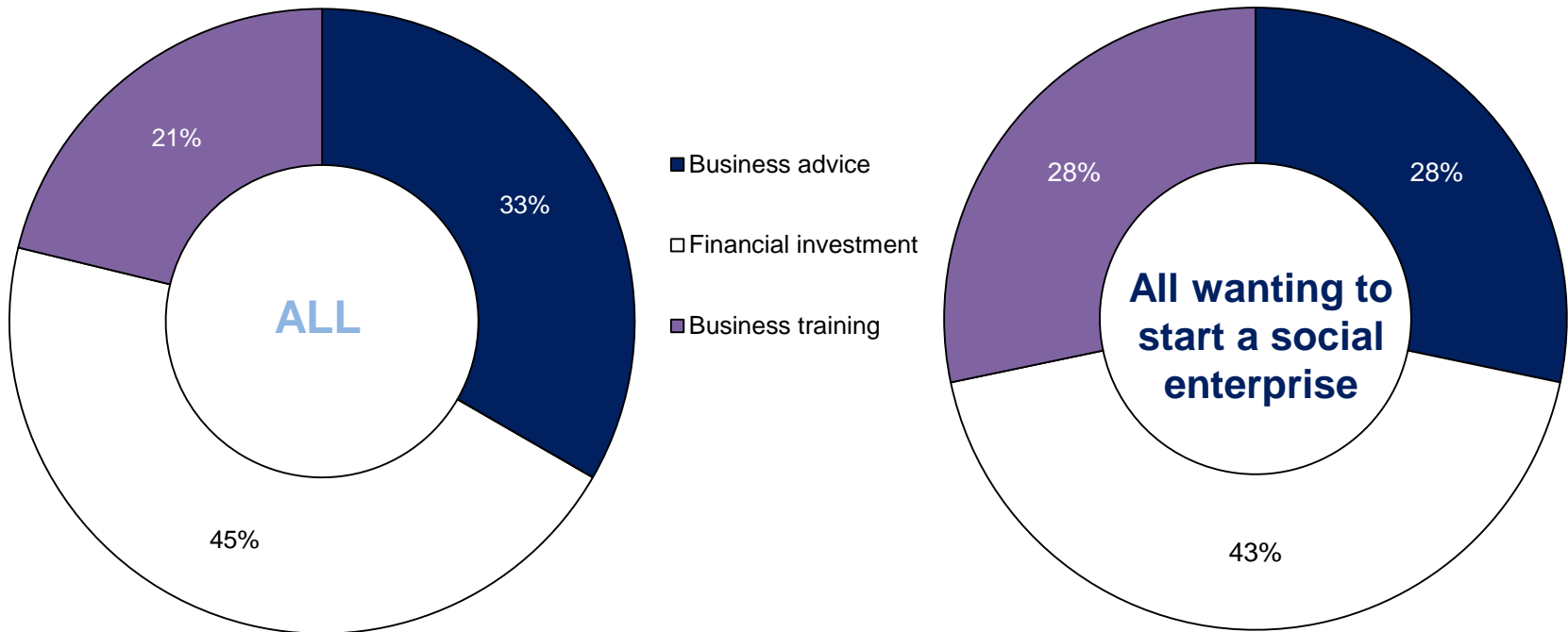
**To what extent do you agree or disagree with the following statements? (Total Agree)**





Just over two fifths of those wanting to set up a business or a social enterprise say that the thing that would help them most would be financial investment, followed by business advice and then business training.

### What would help you most in setting up your business or enterprise?



## High potential individuals

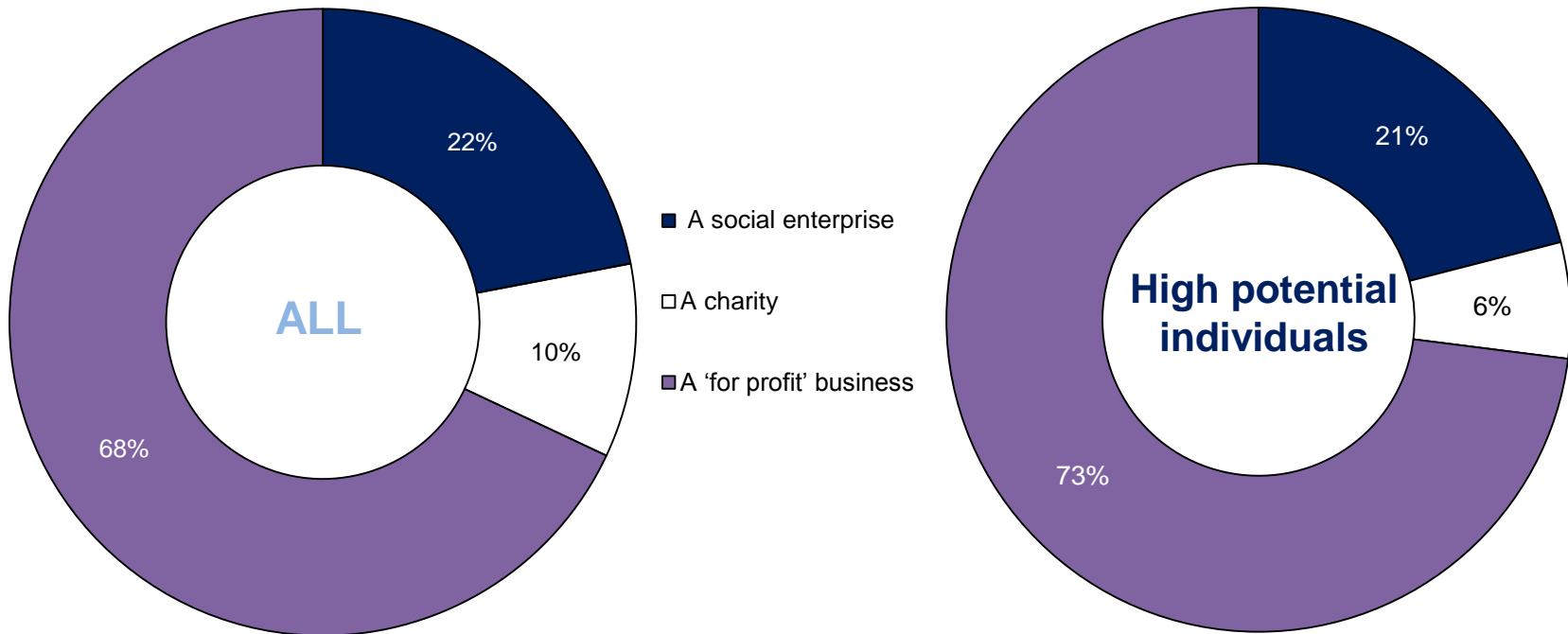
This quarter we have looked at the individuals most likely to start high-growth businesses, in order to identify any difference between their attitudes and those of their peers.

High potential individuals are defined as being in full time employment, with a degree-level education and with a household income higher than £34,000

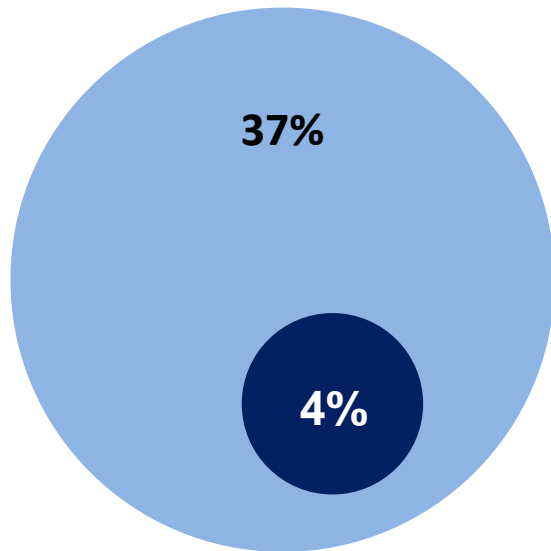


High potential individuals are more likely than the general population to say they would like to set up a 'for profit' business.

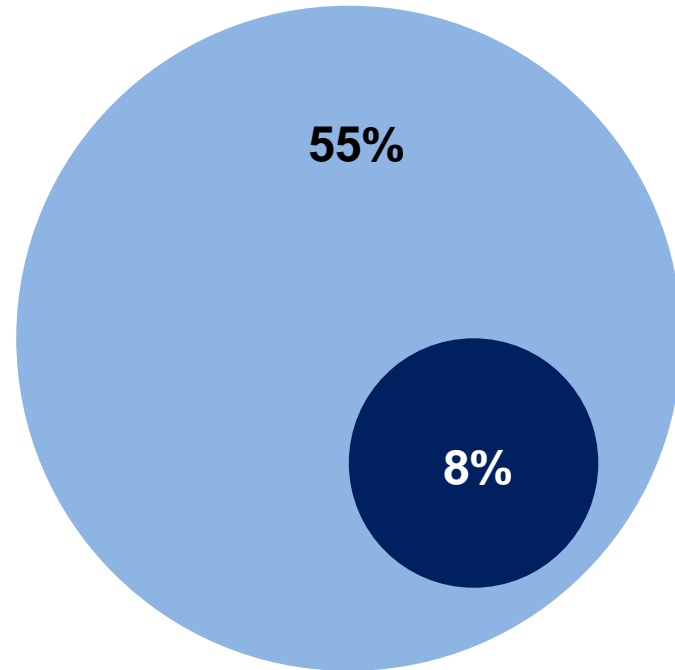
**What type of business or enterprise would you most like to start up?**



High potential individuals who are not self-employed are two times more likely than the whole employed population to be in the process of starting their own business or enterprise. However, the ambition gap is larger for high potential individuals, given their greater motivation to starting their own business or enterprise.



**All respondents, except self-employed**



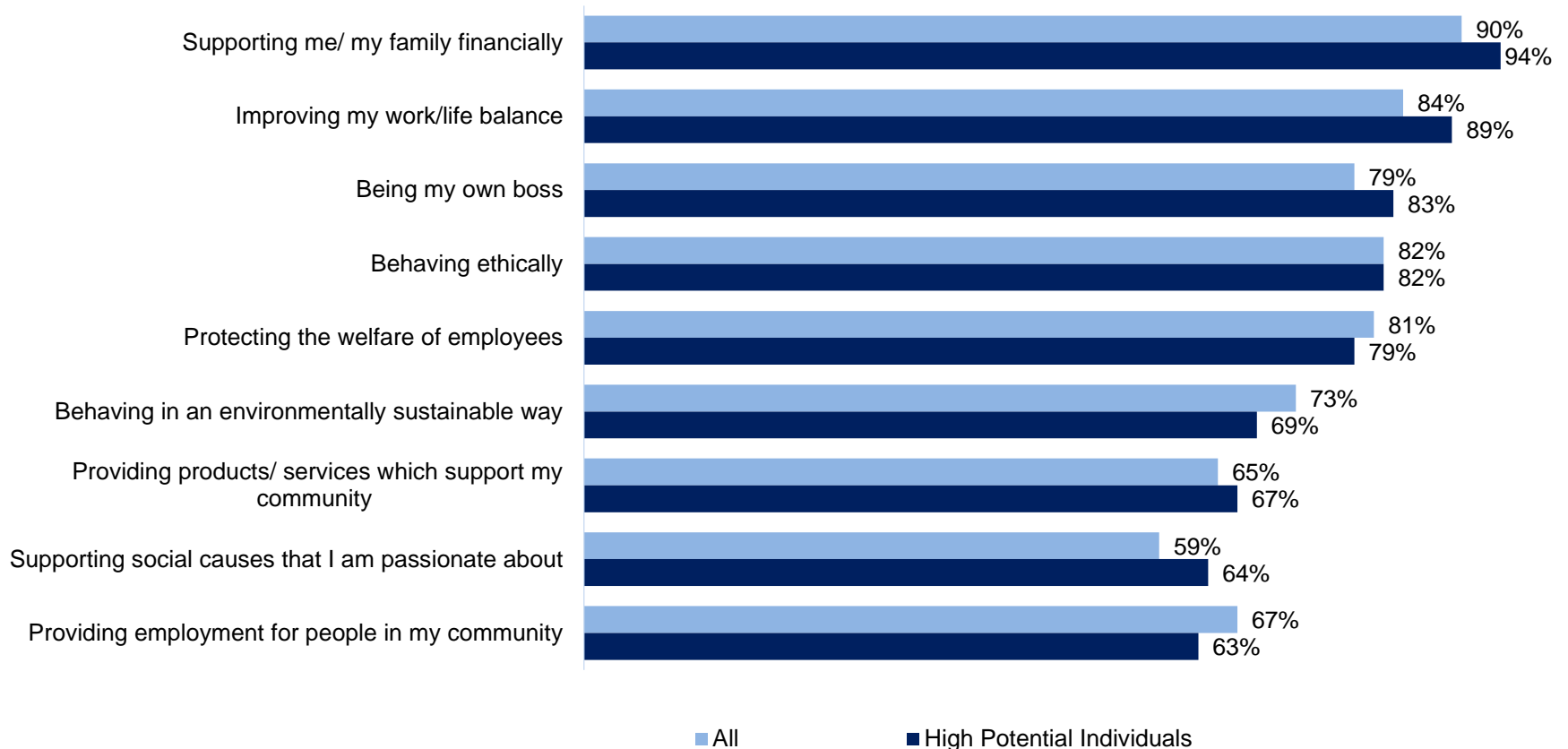
**High potential individuals, except self-employed**

■ I would like to start my own business or enterprise

■ I am in the process of starting my own business or enterprise

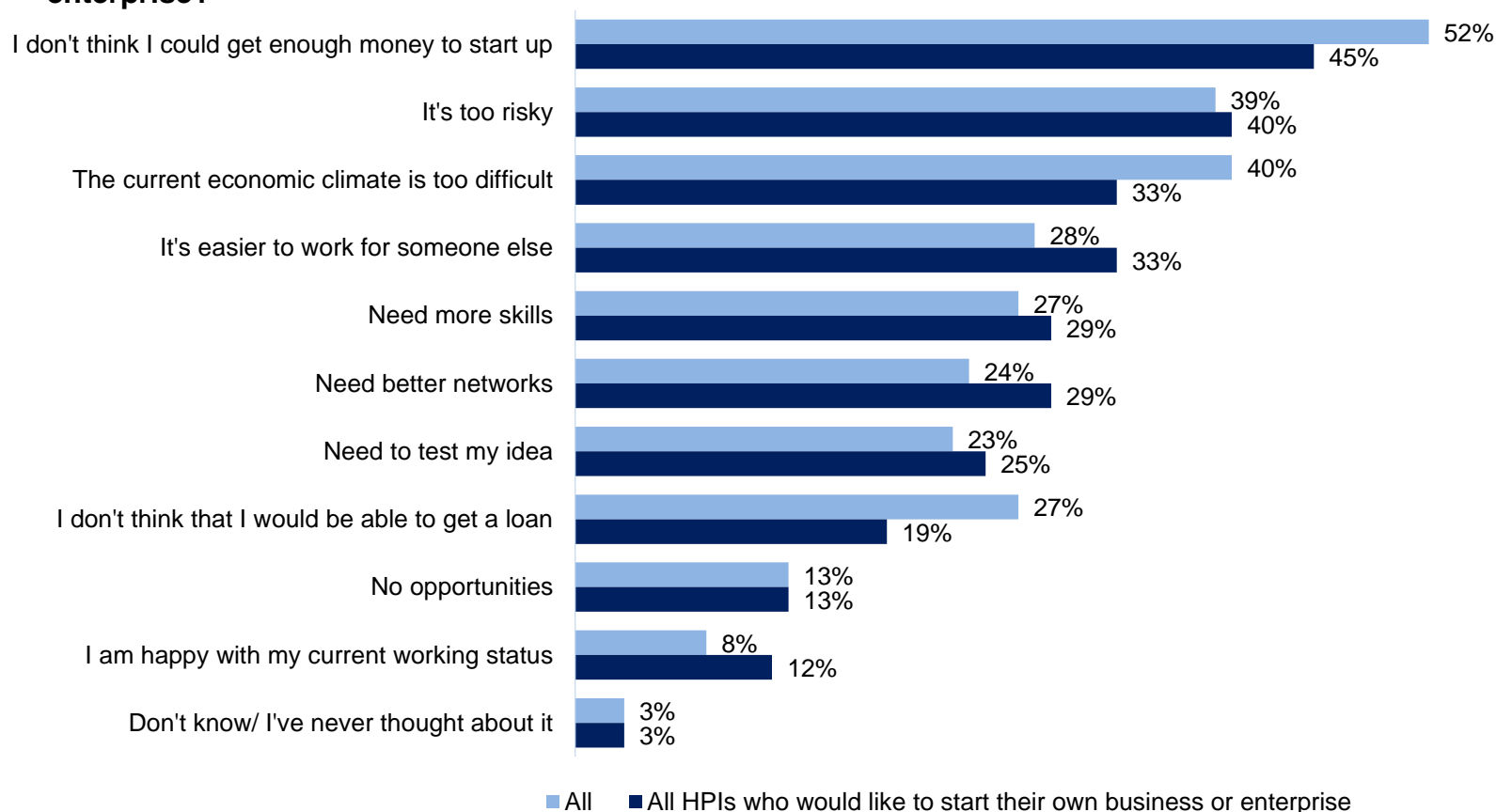
High potential individuals have a stronger tendency than the general population to consider lifestyle improvements as important factors if they were to set up their own business or enterprise. However, having a social agenda is considered important, too.

**How important would each of the following be to you in starting up your own business or enterprise? (SUM: Important)**



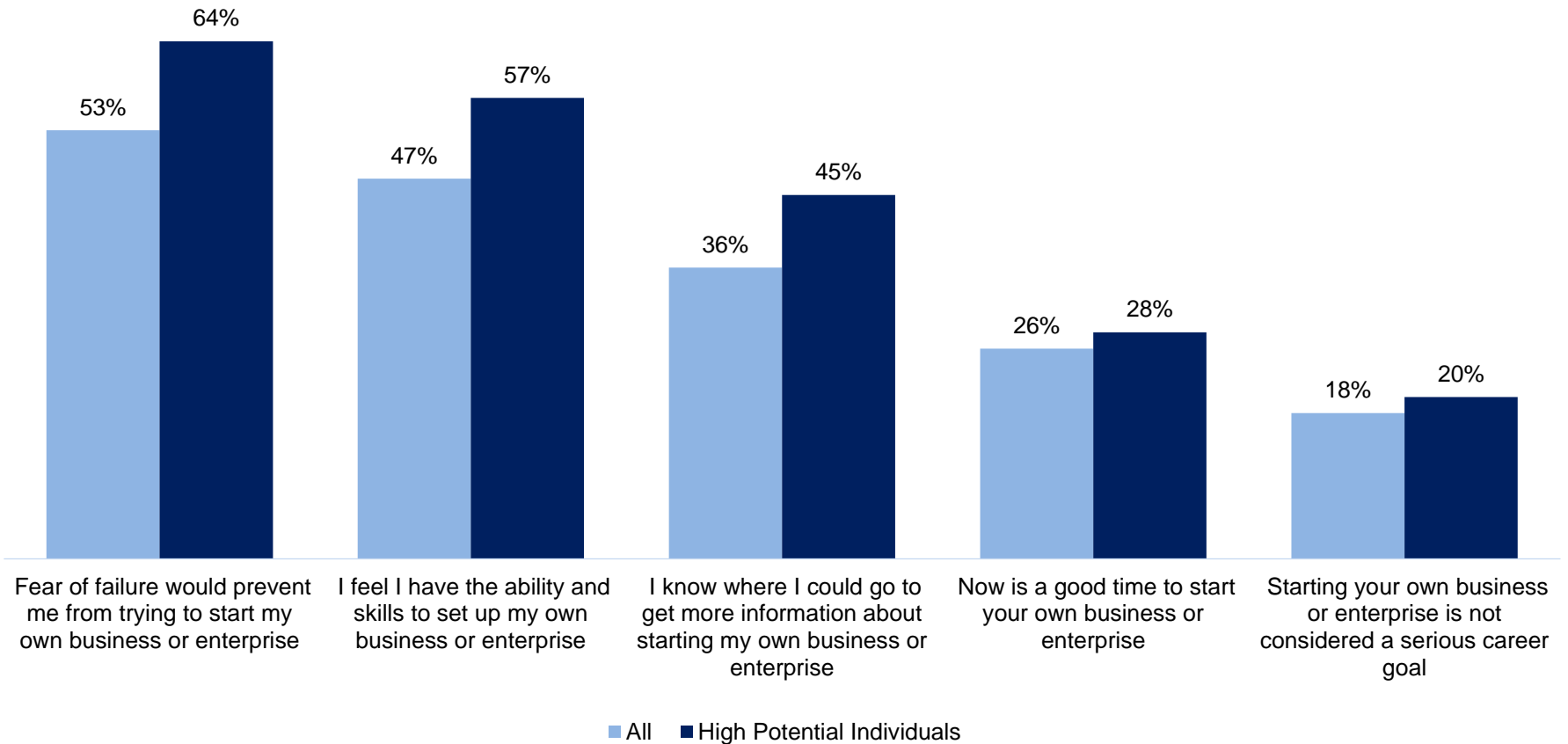
High potential individuals are more worried about accessing start up funds than other barriers but are less worried about this and other obstacles than the average of those who would like to start their own business or enterprise. HPIs are also much less likely than average to say that the current economic climate and the ability to get a loan are significant barriers but are more likely to perceive riskiness, lack of networks and the idea that it is easier to work for someone else as biggest barriers to entrepreneurship.

### What do you think are/would be the biggest barriers to starting your own business or enterprise?



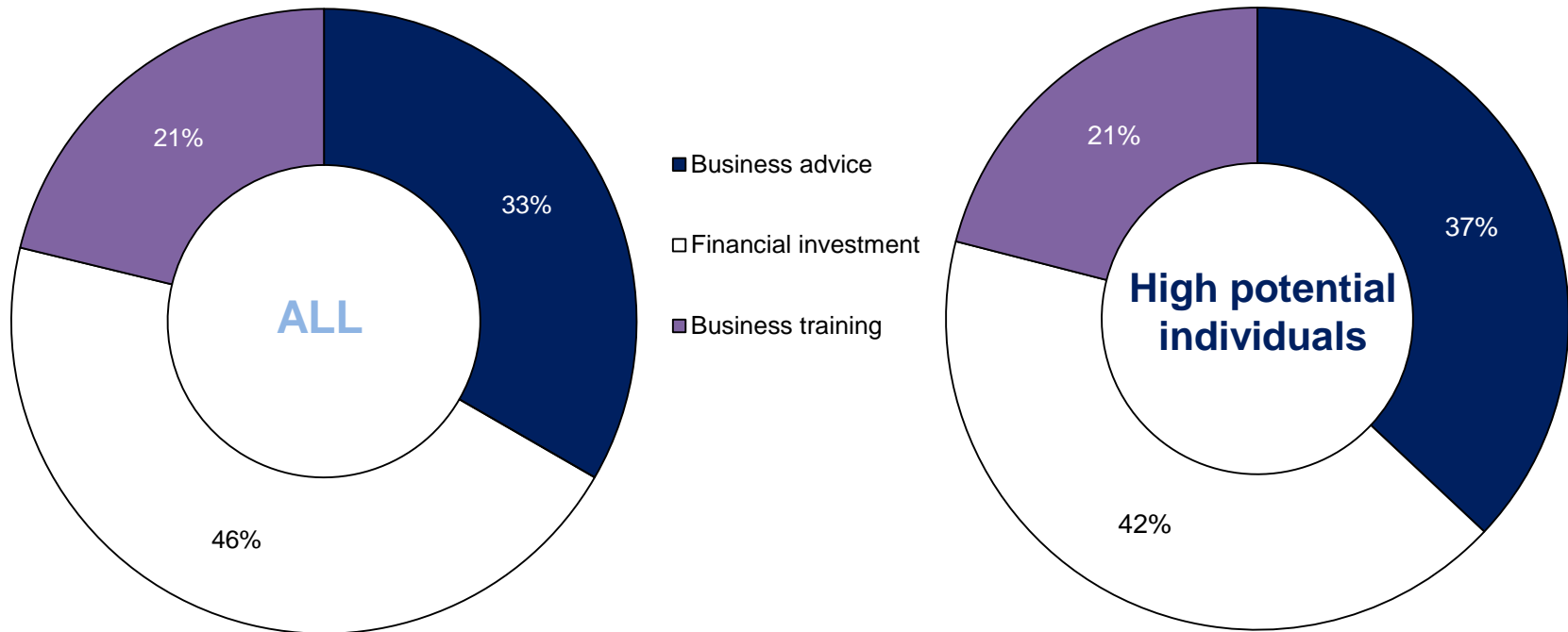
Although High potential individuals are more likely to say that they have the necessary skillset and that they know where they could get relevant information in order to set up their own business or enterprise, their fear of failure is above average, too.

### To what extent do you agree or disagree with the following statements? (Total Agree)



The proportion of HPIs saying that financial investment would help them most in setting up their own business or enterprise is slightly lower than average. Contrarily, HPIs are more likely than other potential entrepreneurs to say that business advice would help them most.

### What would help you most in setting up your business or enterprise?





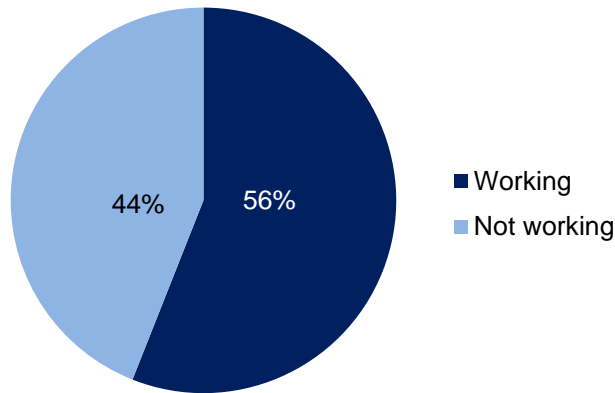
# Youth ambition for business and enterprise



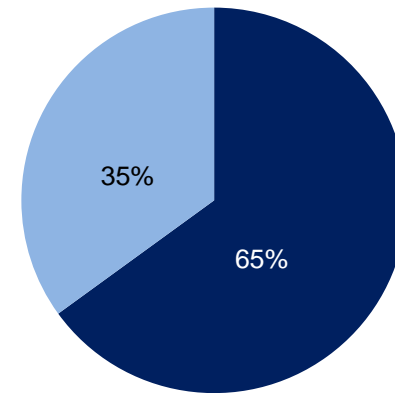
Young people are more likely than the population as a whole to be in work, but just half as likely to be self-employed.

**Working Status:**

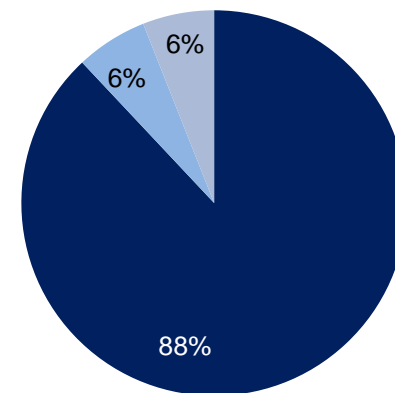
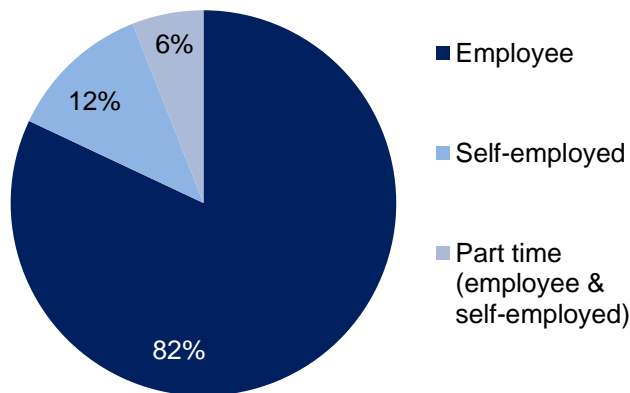
**All respondents:**



**Young people:**

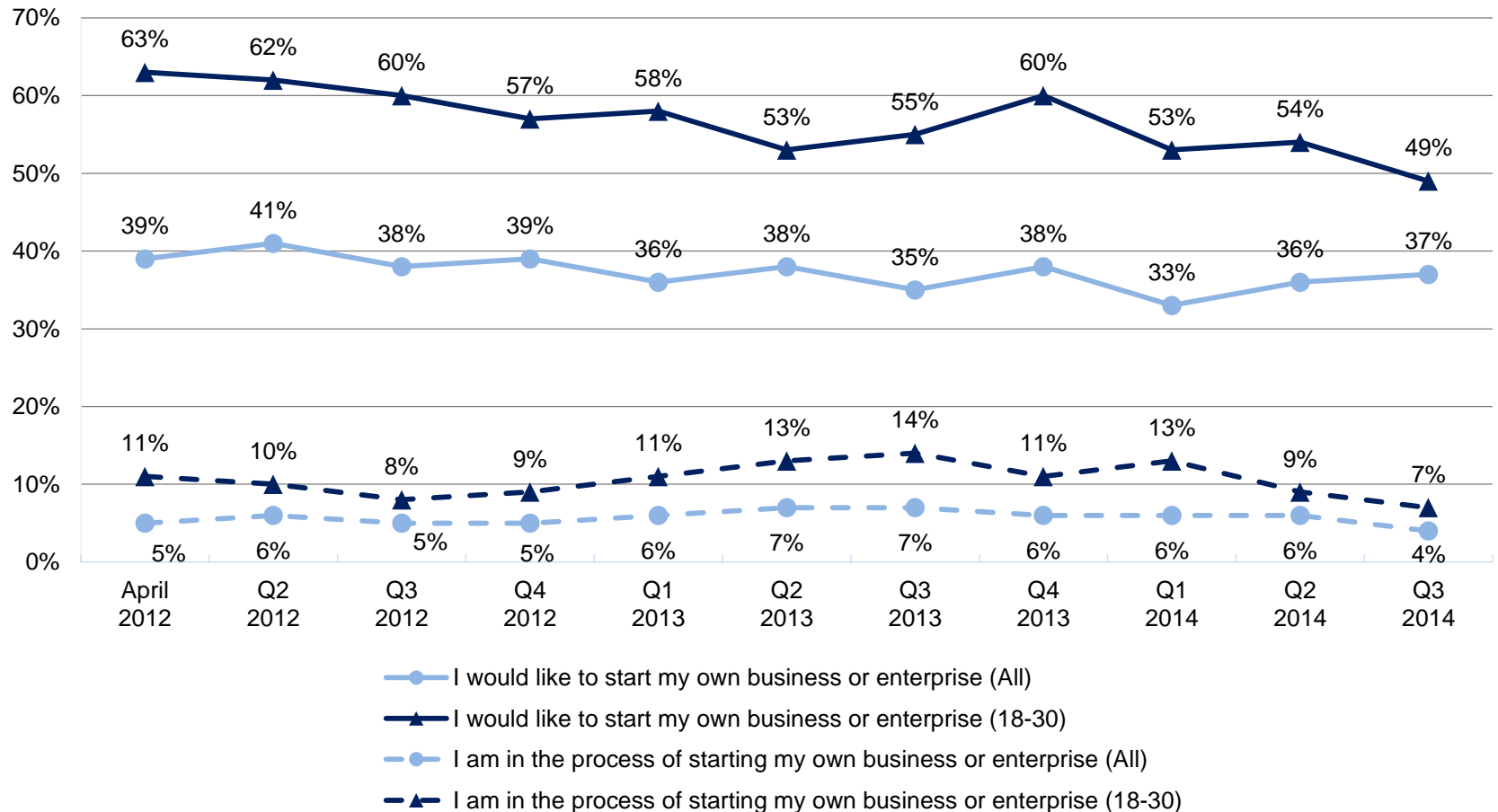


**Employment Status:**



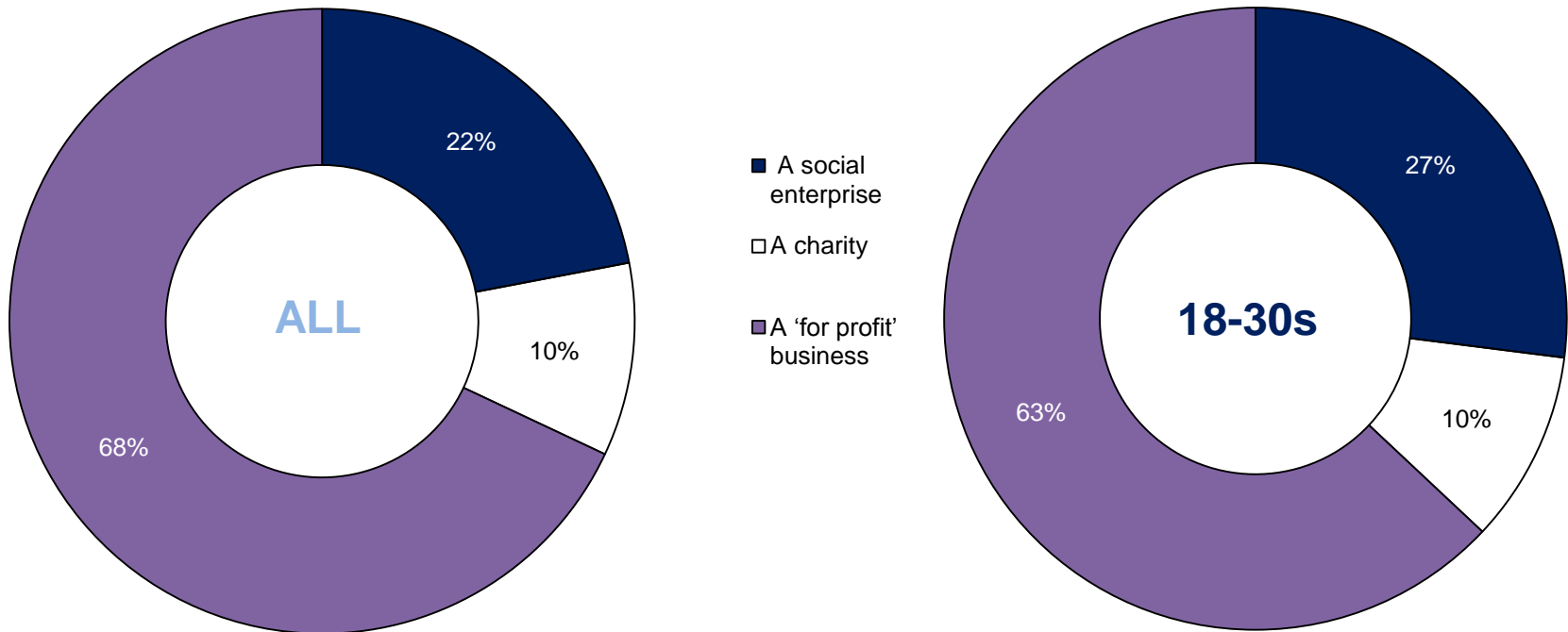
Young people are much more likely than the population as a whole to want to start their own business, that trend however, is slightly declining.

### Which of the following statements applies to you?



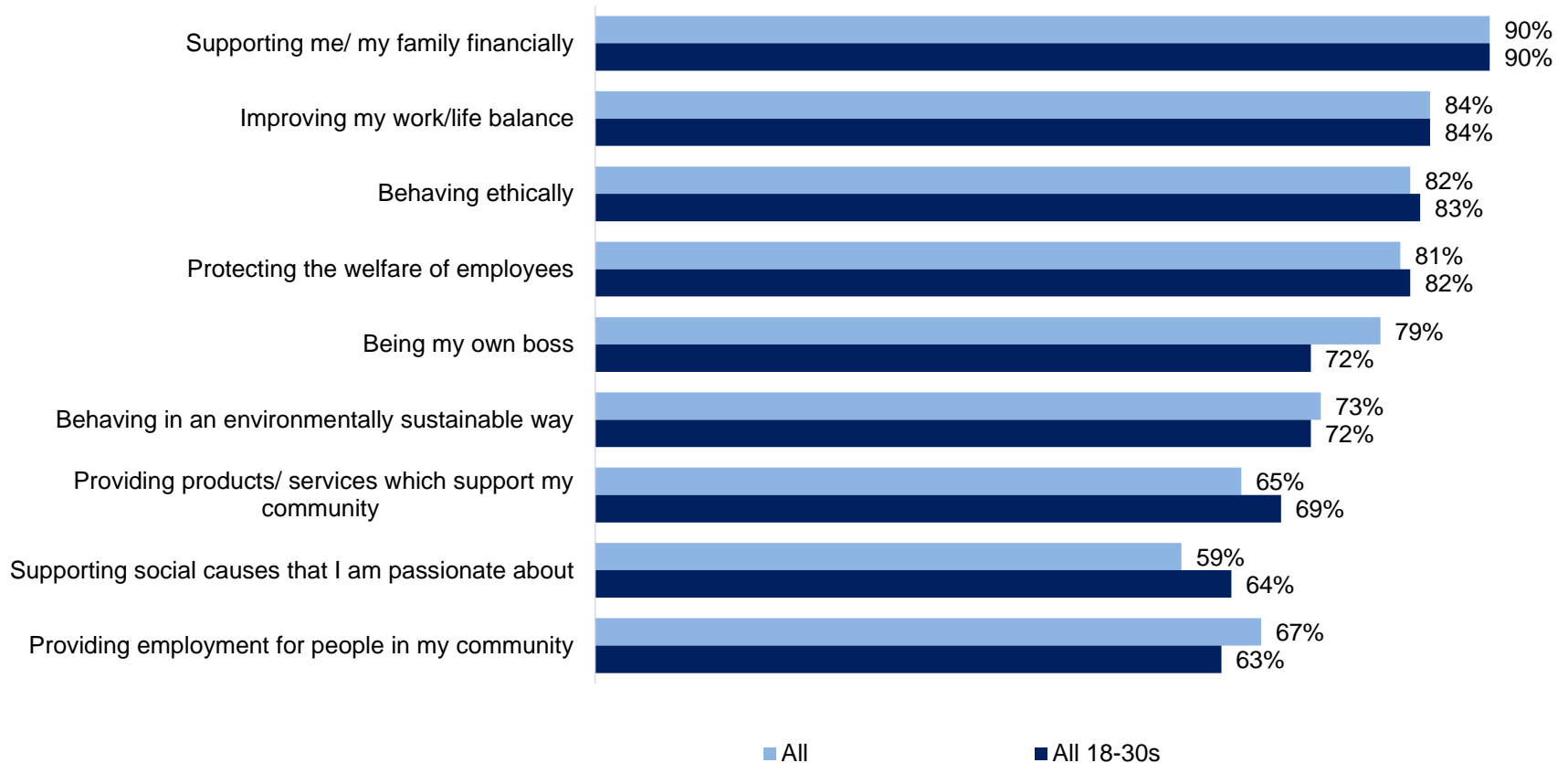
Young people are more likely than the general population to want to start a social enterprise: more than a quarter of them would choose to do so.

### What type of business or enterprise would you most like to start up?



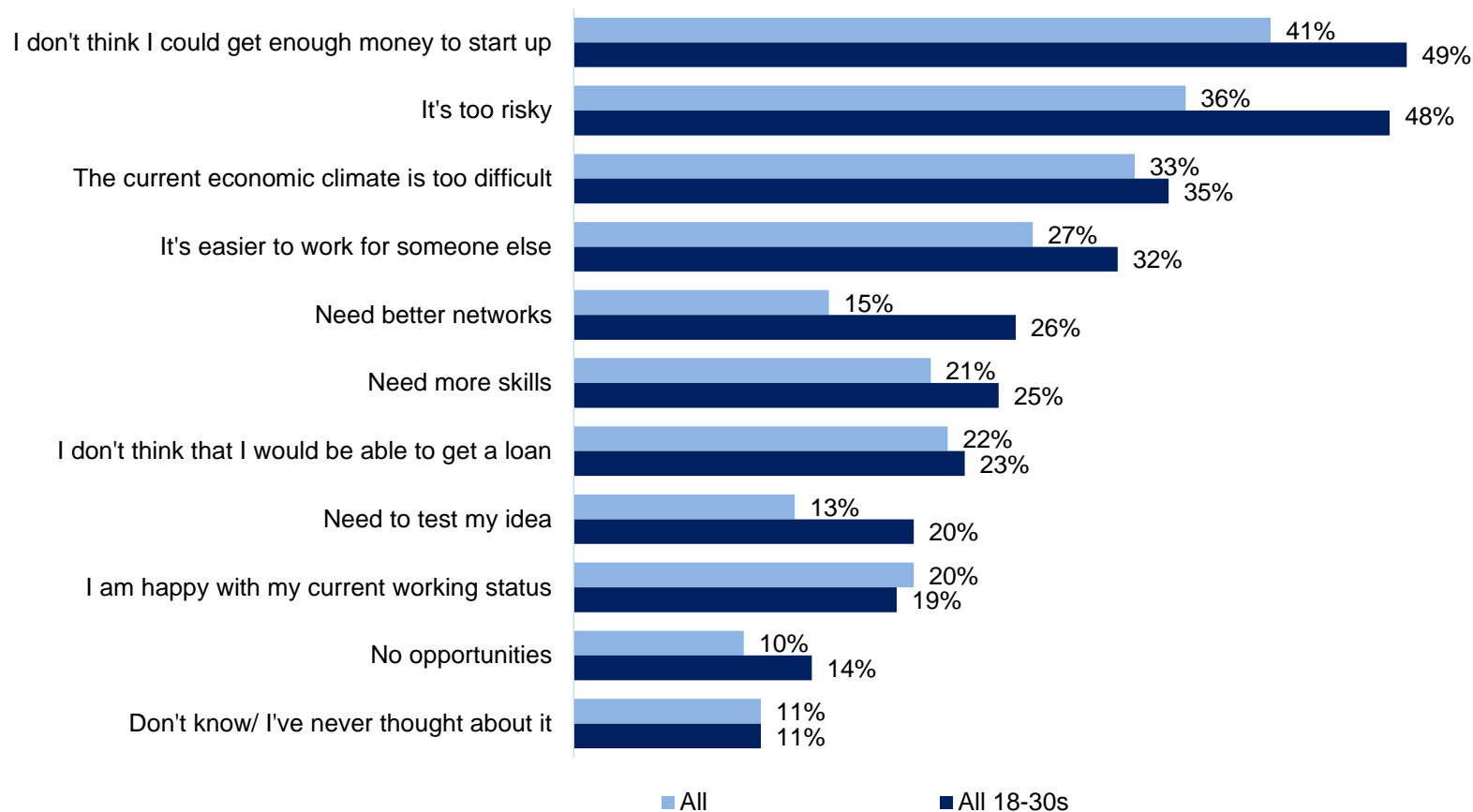
Young people remain more likely than the general population to consider supporting social causes about which they are passionate as important when starting a business and they are less concerned about being their own boss.

**How important would each of the following be to you in starting up your own business or enterprise? (SUM: Important)**



Young people continue to be more likely to perceive barriers to starting their own business than the general population. Young people are most worried about securing funds, the risks involved, and the current economic climate.

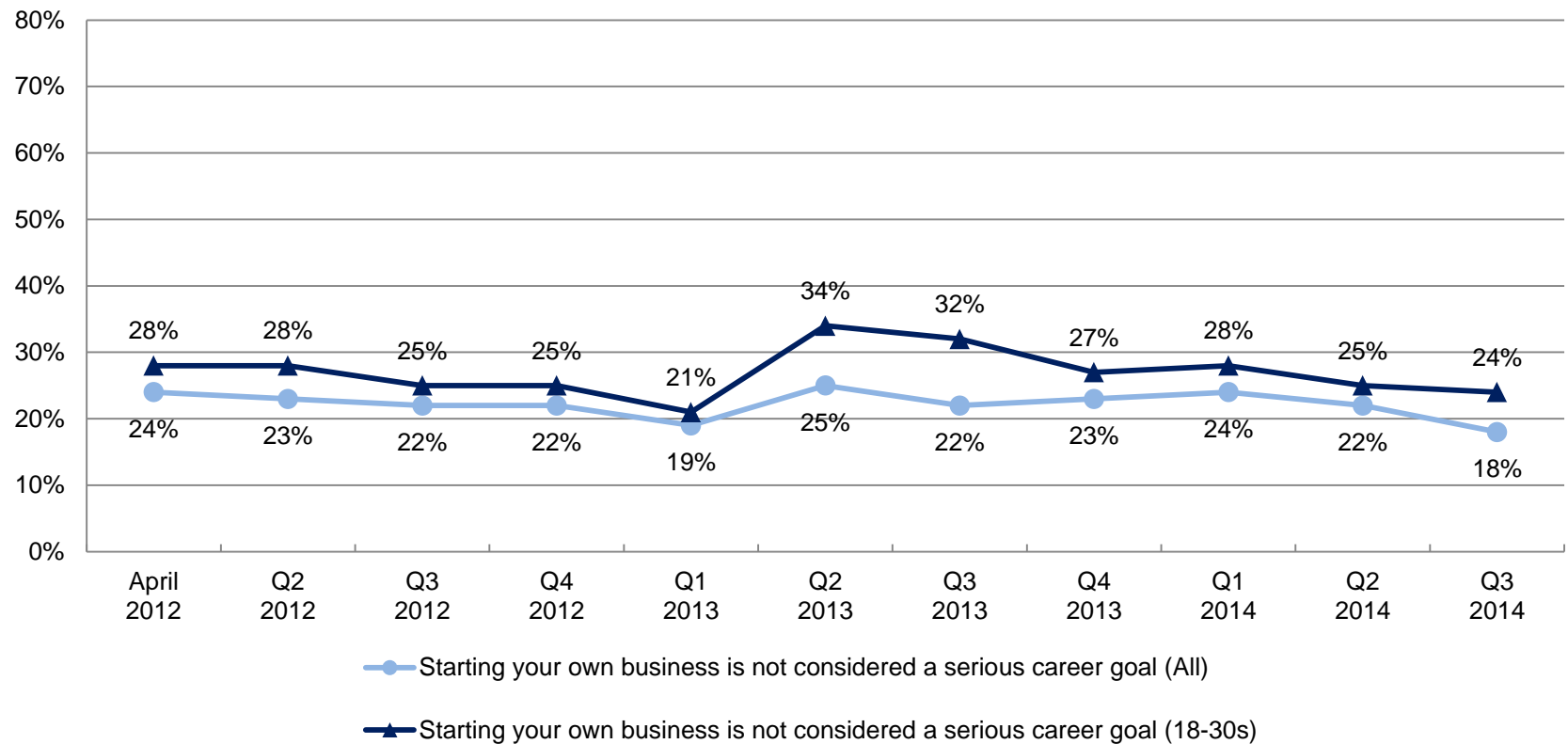
### What do you think are/would be the biggest barriers to starting your own business or enterprise?



Young people are consistently more likely to think that starting their own business is not a serious career goal.

**To what extent do you agree or disagree with the following statements?**

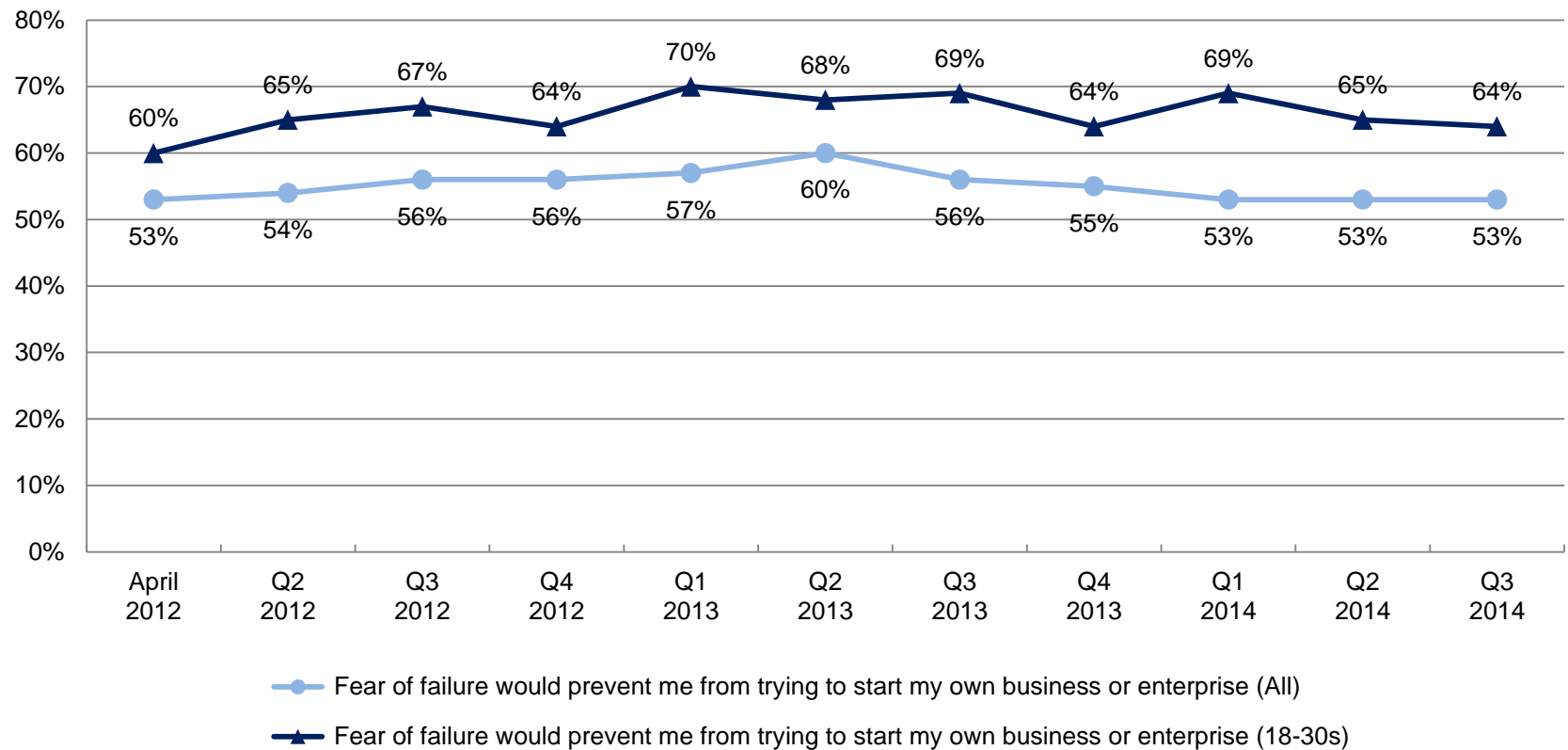
**Starting your own business is not considered a serious career goal (Total agree)**



Furthermore, young people are significantly more likely than the general population to agree that a fear of failure would prevent them from starting their own business or enterprise.

**To what extent do you agree or disagree with the following statements?**

**Fear of failure would prevent me from trying to start my own business or enterprise (Total agree)**

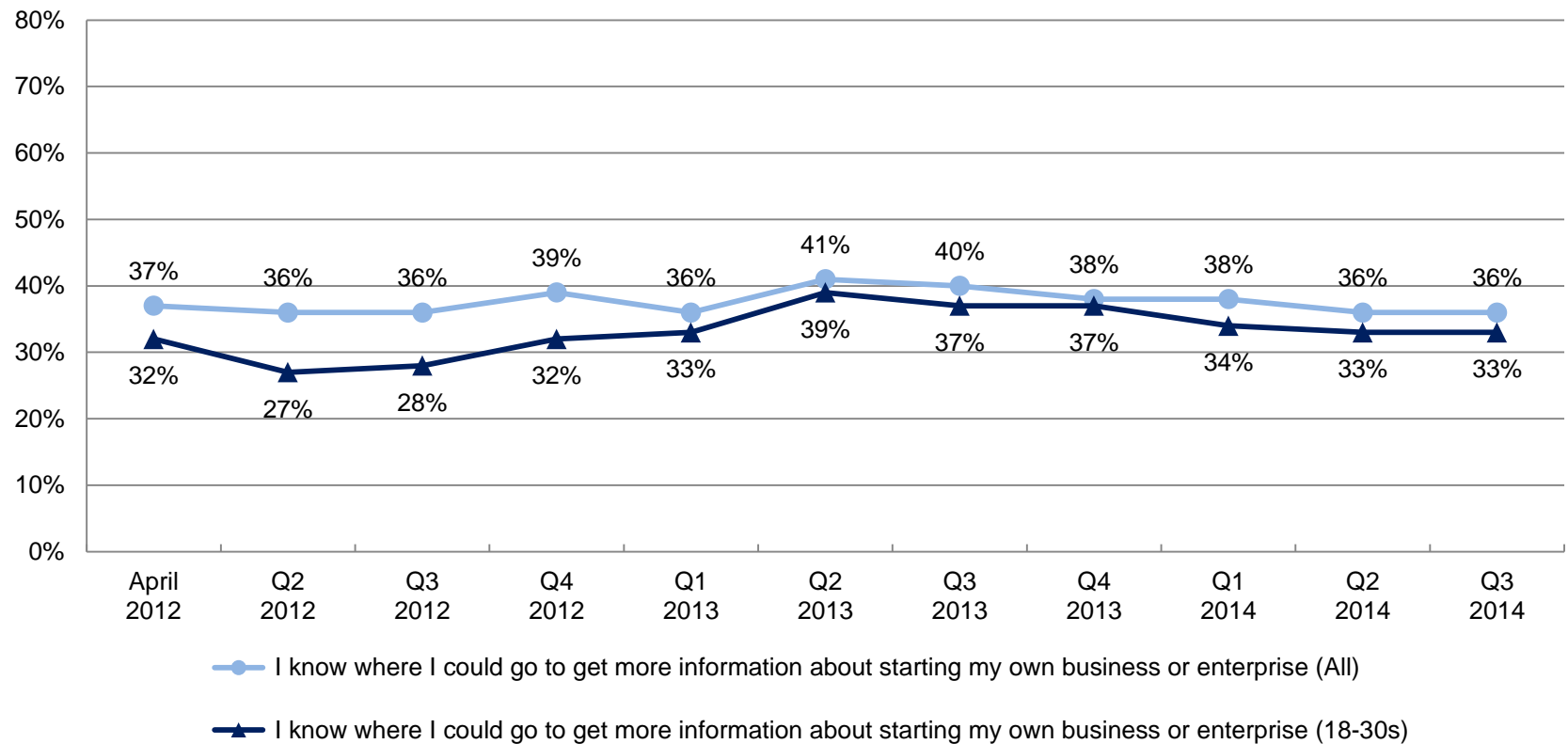




Young people also continue to be less likely than the general population to know where to go to get information about starting their own business or enterprise.

**To what extent do you agree or disagree with the following statements?**

**I know where I could go to get more information about starting my own business or enterprise**  
**(Total agree)**

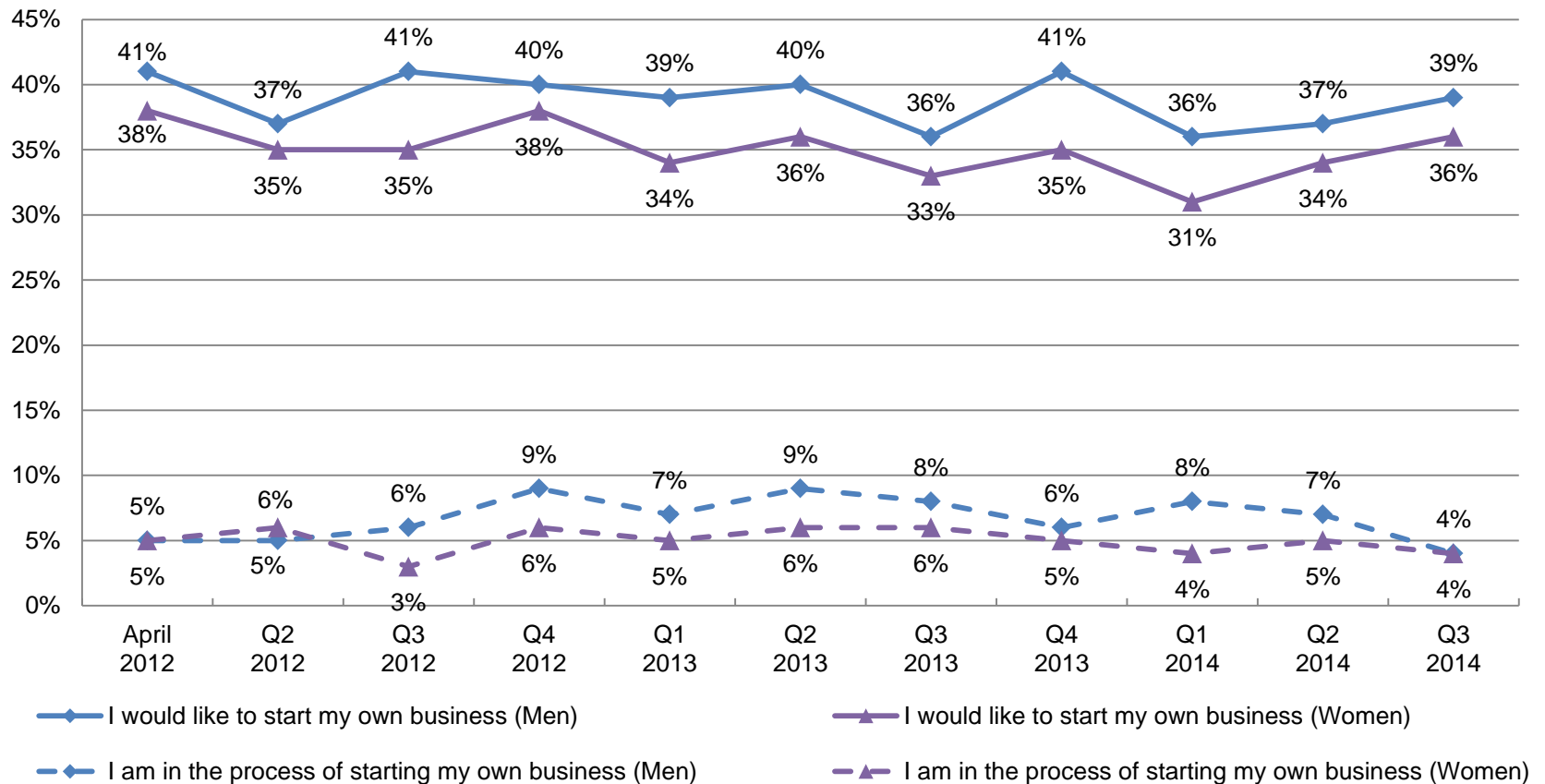


# The 'Gender Gap'



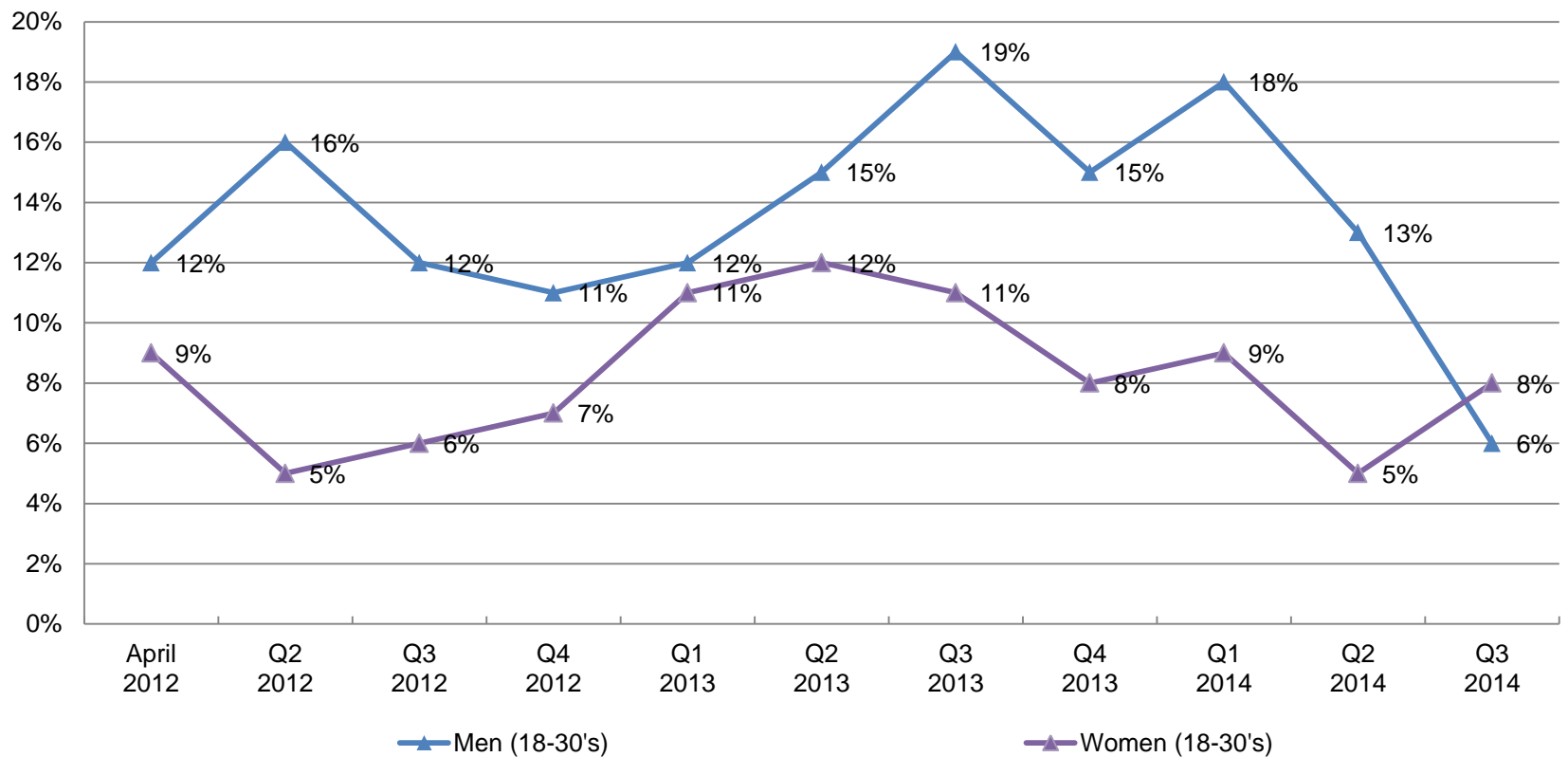
Men continue to be much more likely than women to want to start their own business. Men also tend to start their own businesses more than women, though the gap has closed in this quarter.

### Which of the following statements applies to you?



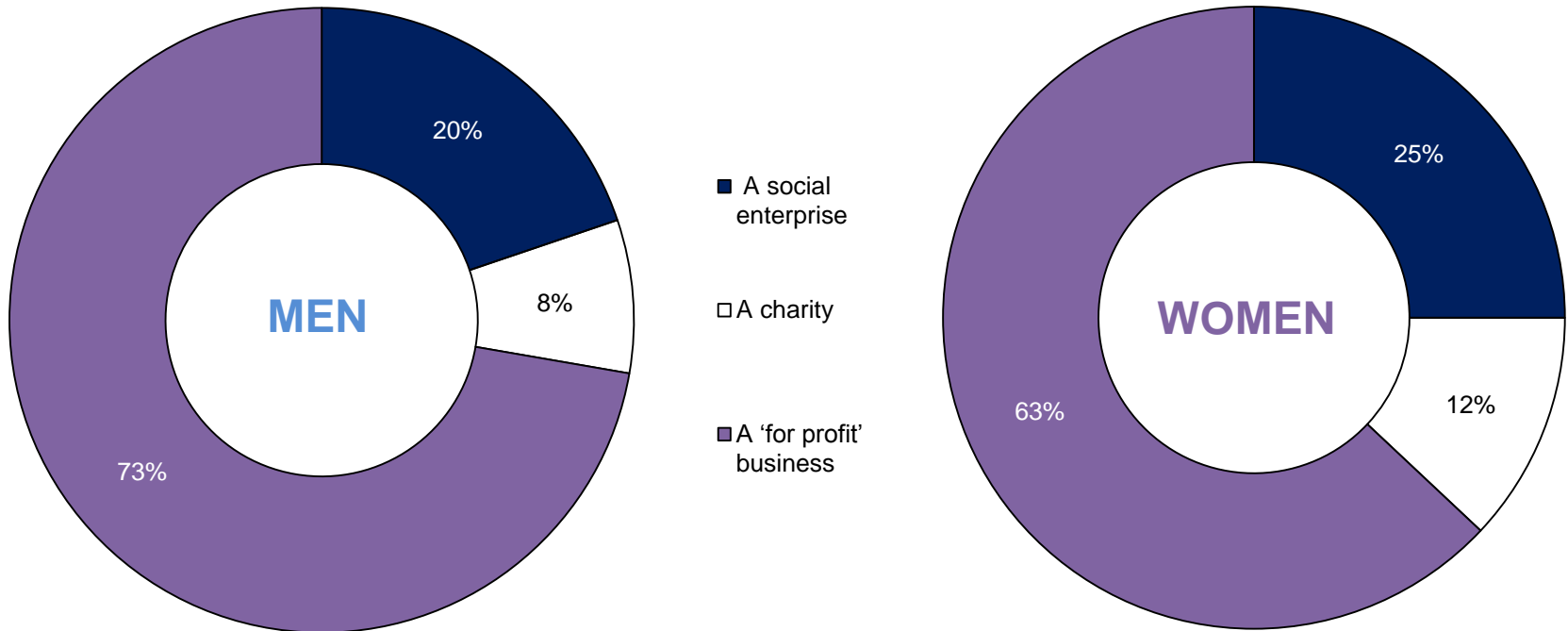
Gender differences in entrepreneurialism have previously been exacerbated among young people but inverted in the most recent wave.

### Which of the following statements applies to you? I am in the process of starting my own business or enterprise



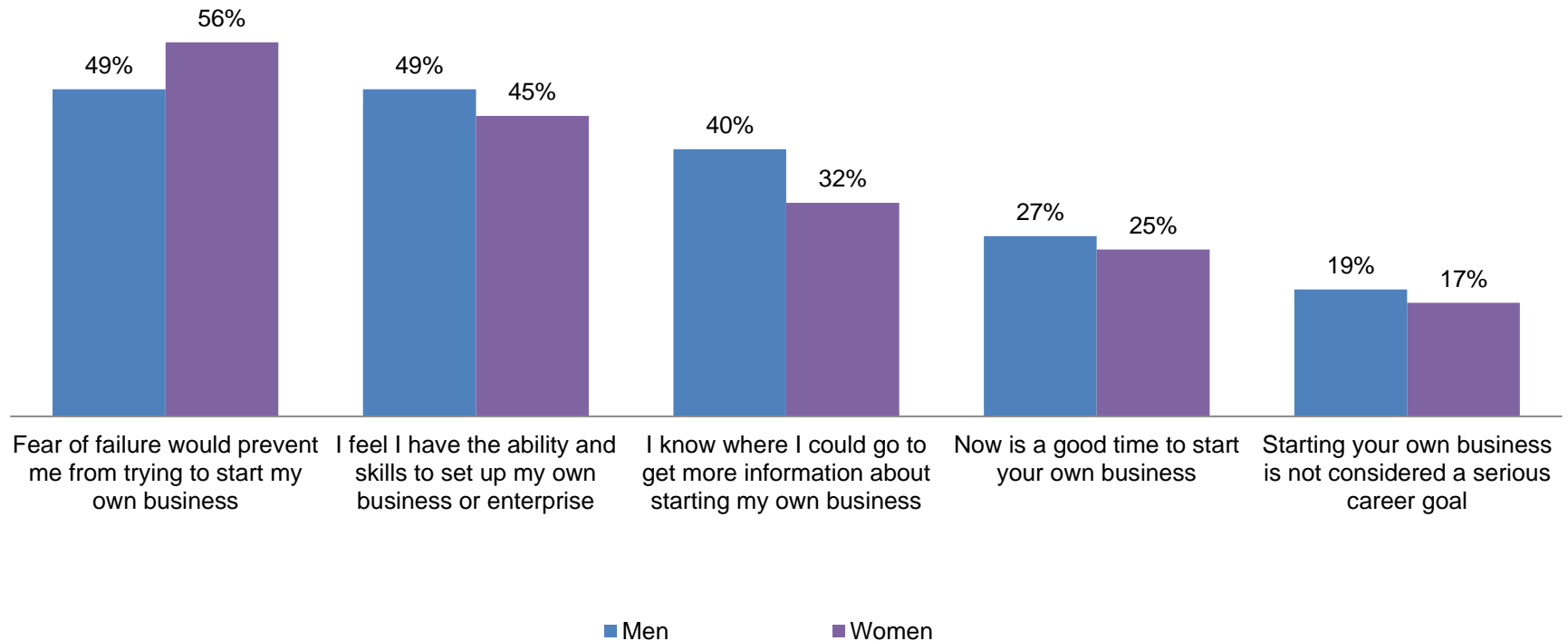
Women are much more likely than men to want to start a social enterprise or a charity.

**What type of business or enterprise would you most like to start up?**



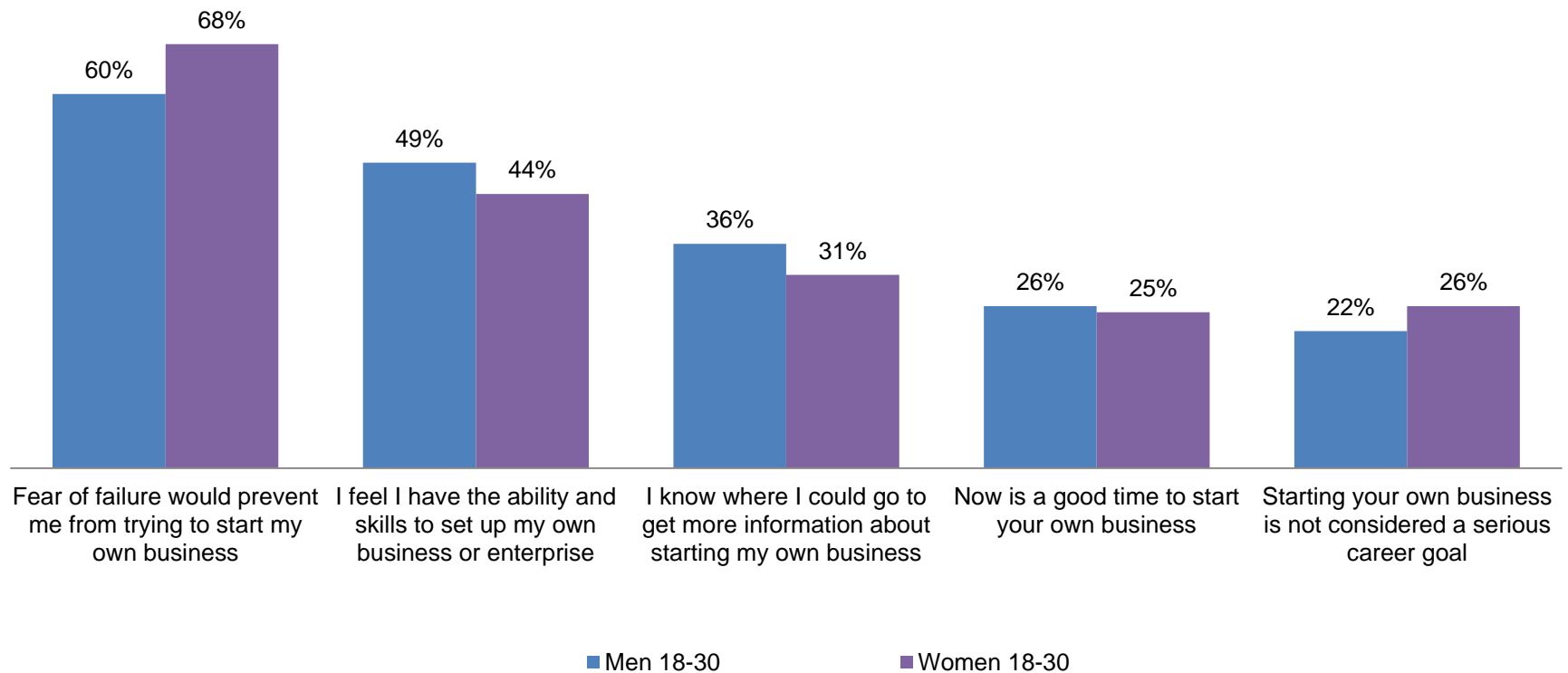
Fear of failure is a bigger factor for women than men in starting a new business. Women are also less likely to think they have the skills and ability to start their own business, and are unsure about where to go for more information about starting a business.

**To what extent do you agree or disagree with the following statements? (Total agree)**



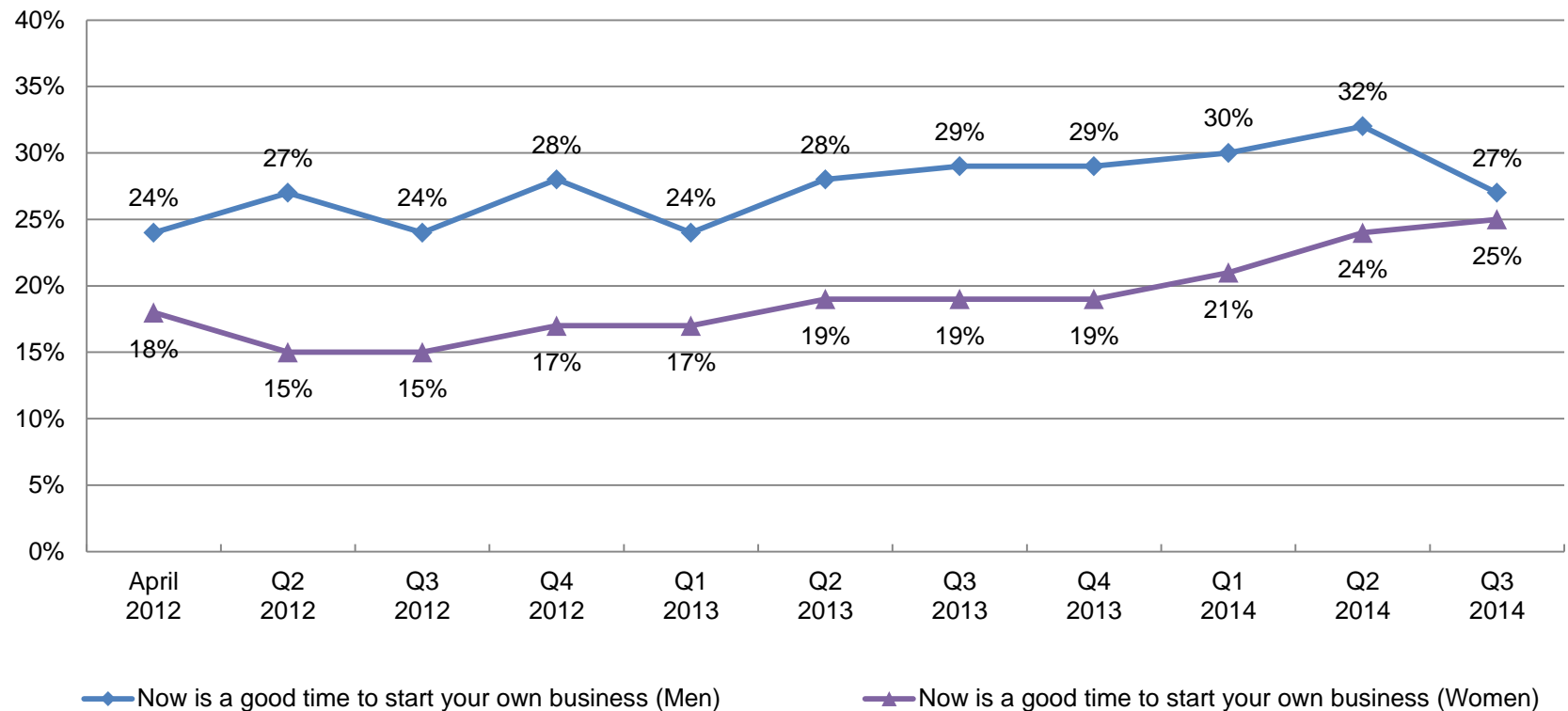
Younger women are even more likely than women of all ages to fear failure and much less likely than men to know where to get more information about starting a business.

**To what extent do you agree or disagree with the following statements? (Total agree)**



Men continue to be more likely than women to say that now is a good time to start a business or enterprise; there is, however, a slight trend towards convergence.

**To what extent do you agree or disagree with the following statements?**  
**Now is a good time to start your own business or enterprise (Total agree)**

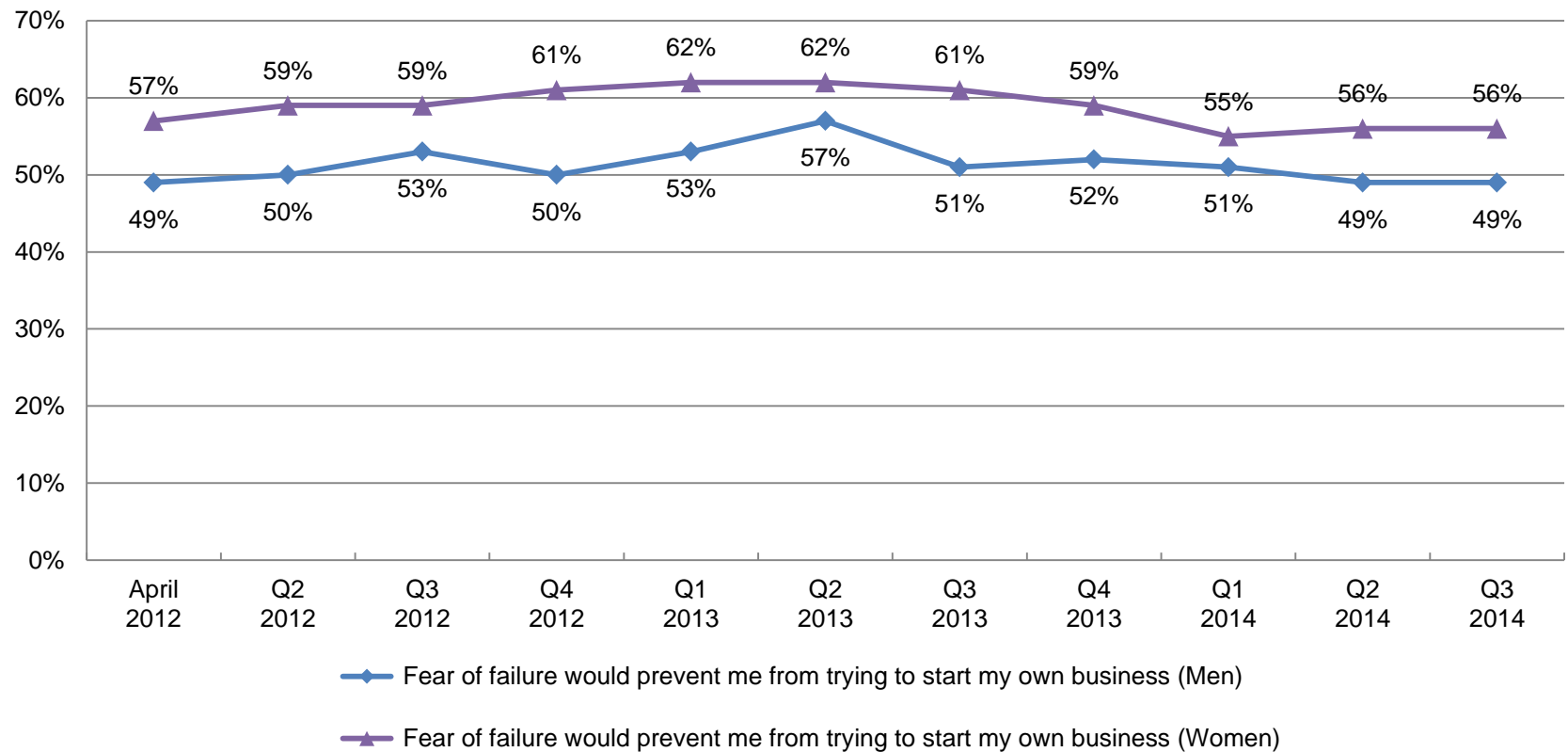




Women are consistently more likely than men to admit that a fear of failure would prevent them from trying to start their own business or enterprise.

**To what extent do you agree or disagree with the following statements?**

**Fear of failure would prevent me from trying to start my own business or enterprise (Total agree)**

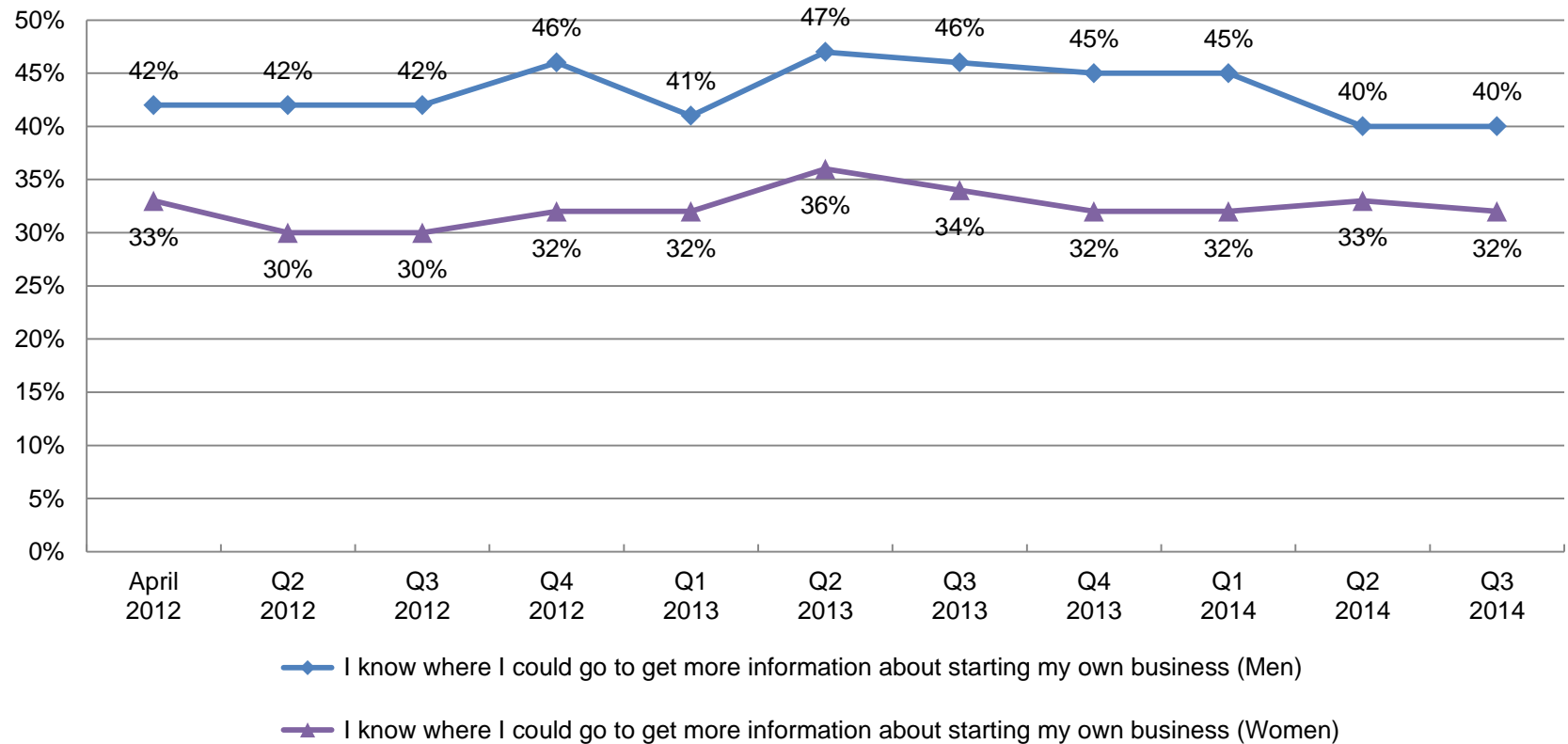


Women are less likely than men to say that they know where to go for more information on starting their own business or enterprise.

**To what extent do you agree or disagree with the following statements?**

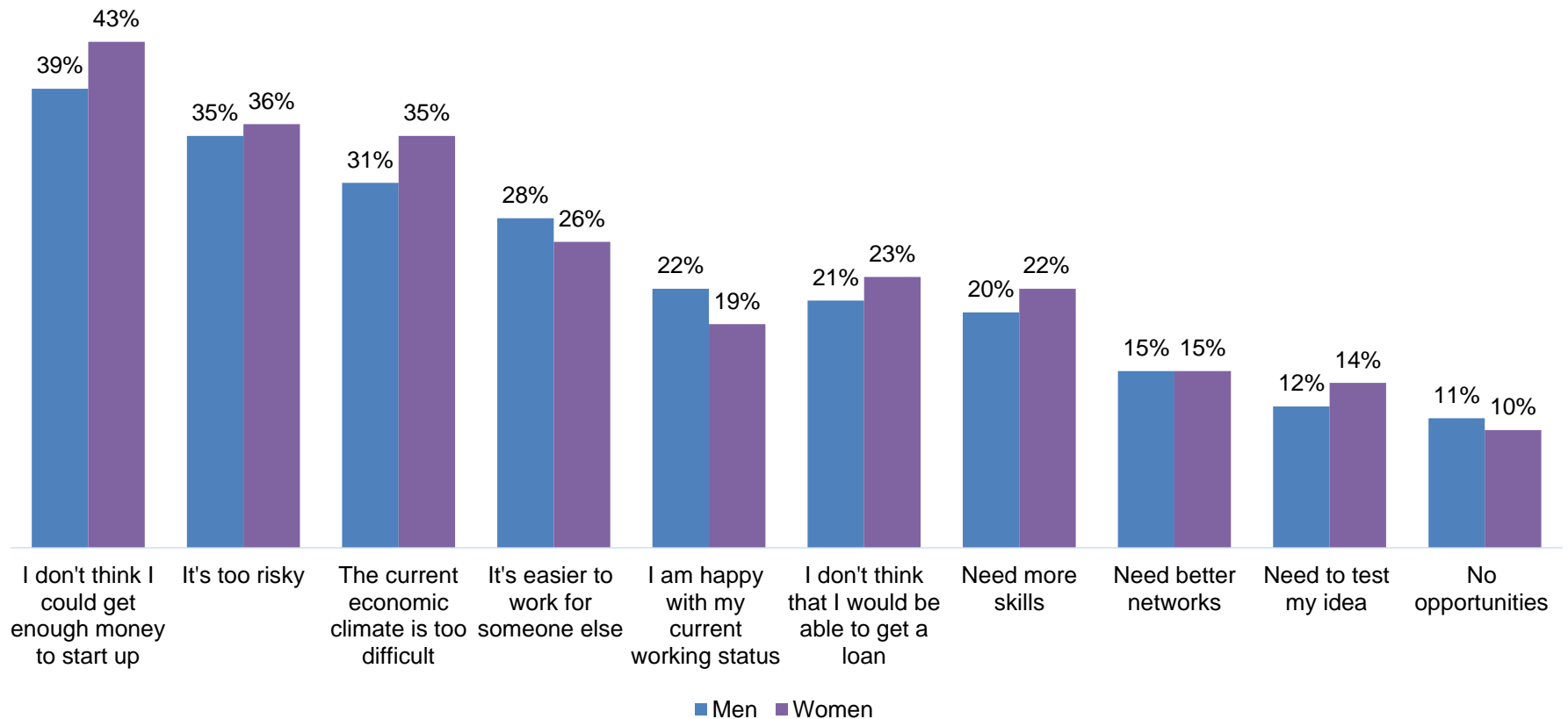
**I know where I could go to get more information about starting my own business or enterprise**

**(Total agree)**



Men and women’s perceptions of a difficult economic climate or the difficulty of securing funding remain different. Women continue to be more concerned about a lack of skills and the ability to get a loan.

**What do you think are/would be the biggest barriers to starting your own business or enterprise?**

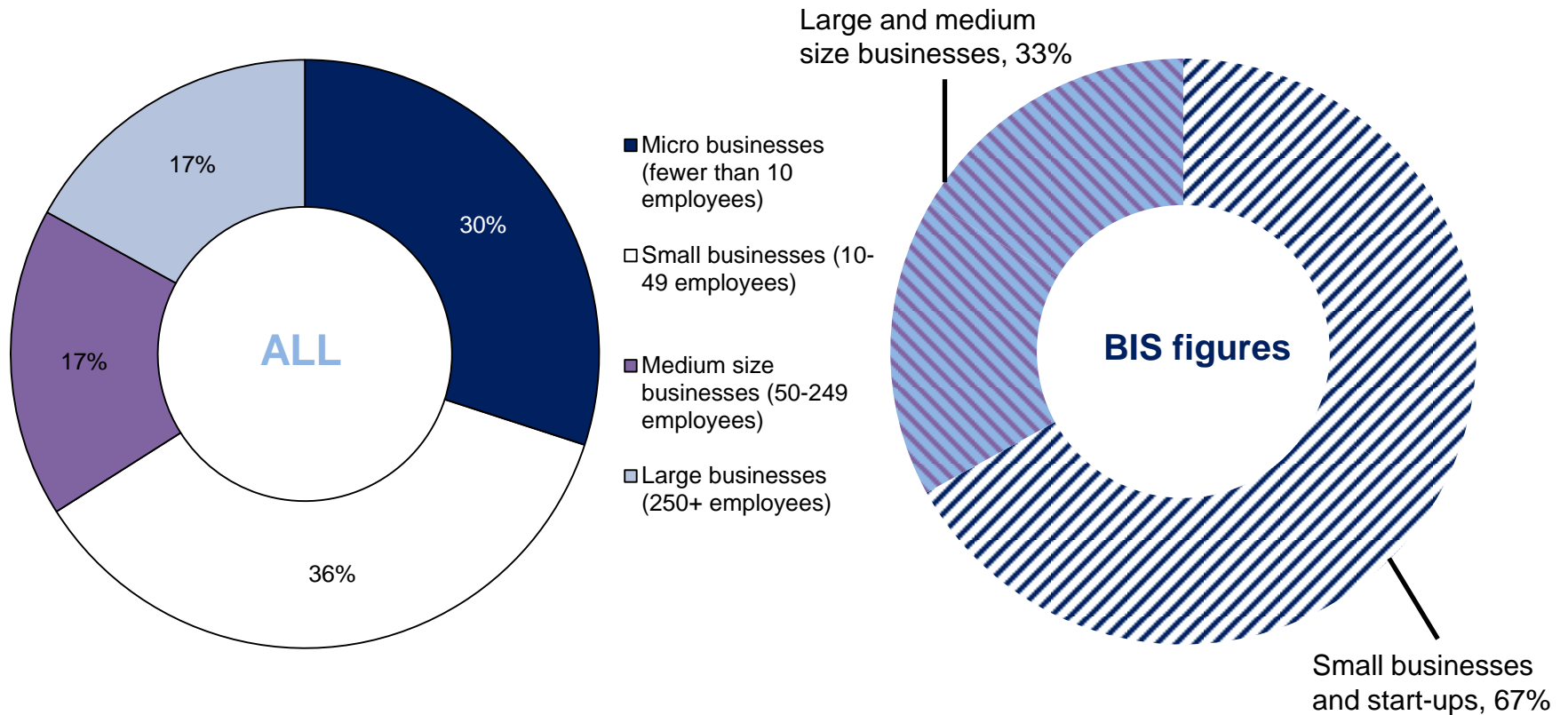


Attitudes towards UK job creators



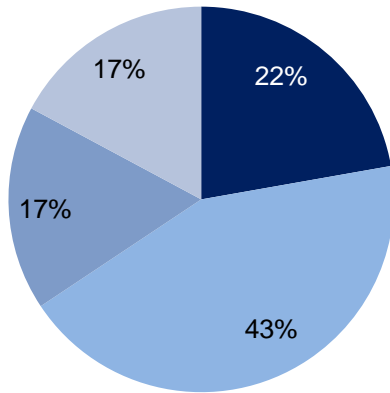
A third of respondents believe small businesses create the most new job opportunities in the UK, followed by almost one third who think this is true for micro businesses. Potential entrepreneurs have a similar opinion about UK job creators.

**Which of the following kinds of company do you think creates the most new job opportunities in the UK each year?**

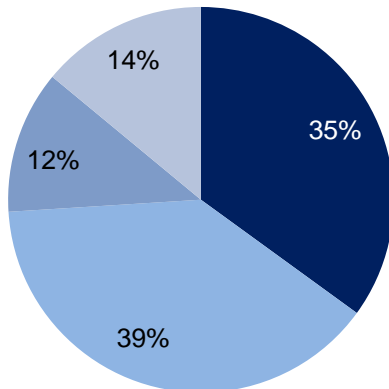


Young people are more likely than the population as a whole to see medium size and large businesses as the main job creators in the UK. Fewer women than men say micro businesses create the most new job opportunities. Also HPis are less likely to attribute job creation to micro businesses; however, two fifths of them think small businesses contribute the most to job creation in the UK.

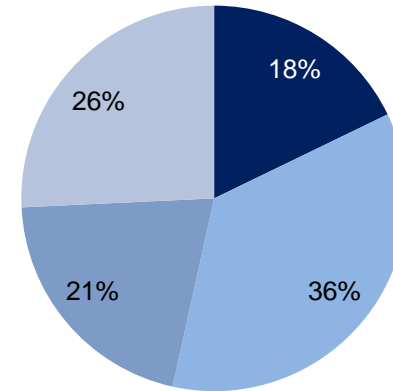
### High potential individuals



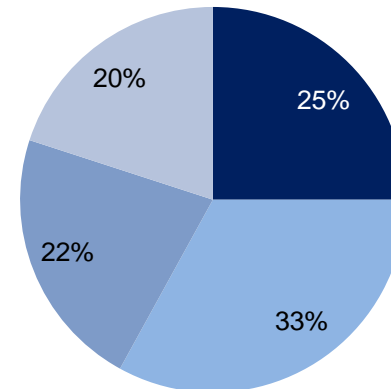
### Men



### Young people



### Women



- Micro businesses (fewer than 10 employees)
- Small businesses (10-49 employees)
- Medium size businesses (50-249 employees)
- Large businesses (250+ employees)



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