

The Small Business Service five years on Enabling the enterprise revolution

In 2000, the government set itself the objective of making the UK the best place in the world to start and grow a business by 2005. The CBI strongly backed this aim. This brief investigates whether this has been achieved, and whether the Small Business Service (SBS) has made progress on its seven strategic themes.

Executive summary

Since 2000, the government has made progress in a number of areas to encourage enterprise in the UK. It has been successful in maintaining macro-economic stability which is an important element to business success. It has also made progress on three of its strategic themes. Government efforts have improved access to finance for small business, and they have helped to develop a more dynamic start-up market. In some respects the government has also begun to raise the quality of services to business.

But on four of its seven themes, the government has clearly missed its targets. There is no evidence to suggest that efforts to encourage more enterprise in disadvantaged communities and under-represented groups have been successful. The regulatory burden in the UK is increasingly challenging the ability of entrepreneurs to grow their businesses. There are few indications to suggest that government efforts have had a positive impact on the enterprise culture, and government-imposed barriers are reducing the capability for businesses to grow.

This year, the DTI has in fact recognised that there has been 'slippage' in its public service agreement target to 'help to build an enterprise society in which small firms of all kinds thrive and achieve their potential'¹. If the government is to make the UK the best place in the world to start and grow a business, much more work is still required.

The seven key strategic themes

Building an enterprise culture

While people are positive about entrepreneurship, this has not led to more people considering becoming self-employed.

Encouraging a more dynamic start-up market

An increase in the number of business start-ups in the UK has helped to raise the total number of UK businesses to four million.

Encouraging more enterprise in disadvantaged communities and under-represented groups

The gap between the wider SME market and disadvantaged communities and under-represented groups has widened.

Improving small businesses' experience of government services

Changes have improved the experience of entrepreneurs with government services, but more work is required.

Developing better regulation and policy

As the regulatory burden in the UK has increased, it has progressively become a major obstacle to business success.

Improving access to finance for small businesses

Significant progress has been made, but entrepreneurs continue to face difficulties in identifying and accessing finance.

Building the capability for small business growth

Government-imposed barriers have reduced the capability for growth, with the number of small employers falling.

Introduction

This brief is the first in a series analysing the progress in making the UK the best place to start and grow a business, and what action needs to be taken to achieve this target.

In this brief we focus on the record since the Small Business Service (SBS) was set up in 2000. At that time, the SBS was set the objective of making the UK the best place in the world to start and grow a business by 2005. In 2002, the SBS set out seven strategic themes to drive its work, with specific targets connected to each theme. We explore these themes and specific targets, and where possible look at the entire period from 2000 to 2005 to analyse whether or not progress has been made. As new statistics become available, this brief will be periodically updated.

Over the next year the CBI will undertake a wide consultation with members and will publish seven further briefs analysing each of the seven strategic themes set by the SBS. These will focus on recommendations to the government to achieve each target. A final report at the end of 2006 will summarise all the key recommendations and present the CBI's vision for the enterprise community in the UK.

Background

Small and medium-sized enterprises (defined as businesses with up to 250 employees) are often referred to as the most dynamic and job creating part of the UK economy, with half of UK employment and GDP provided by this sector. The success of the UK economy is therefore hugely dependent on the success of SMEs. As a result, it is crucial that the government continues to focus efforts on enabling and harnessing the potential of SMEs.

EXHIBIT 2

Productivity performance (GDP per hour worked)



The target of 'making the UK the best place in the world to start and grow a business by 2005' fits in well with the Lisbon Strategy to make the EU 'the most dynamic and competitive knowledge-based economy in the world capable of sustainable economic growth with more and better jobs and greater social cohesion, and respect for the environment by 2010'.

Neither of these targets though can be achieved without macro-economic stability. This is a fundamental building block to the success of the SME sector, which tends to be more vulnerable to economic instability and often relies on a complex supply chain to deliver profits. Stability gives confidence and certainty to entrepreneurs and provides the platform for long-term planning and strategic investment.

EXHIBIT 1

Volatility of GDP growth and short-term interest rates

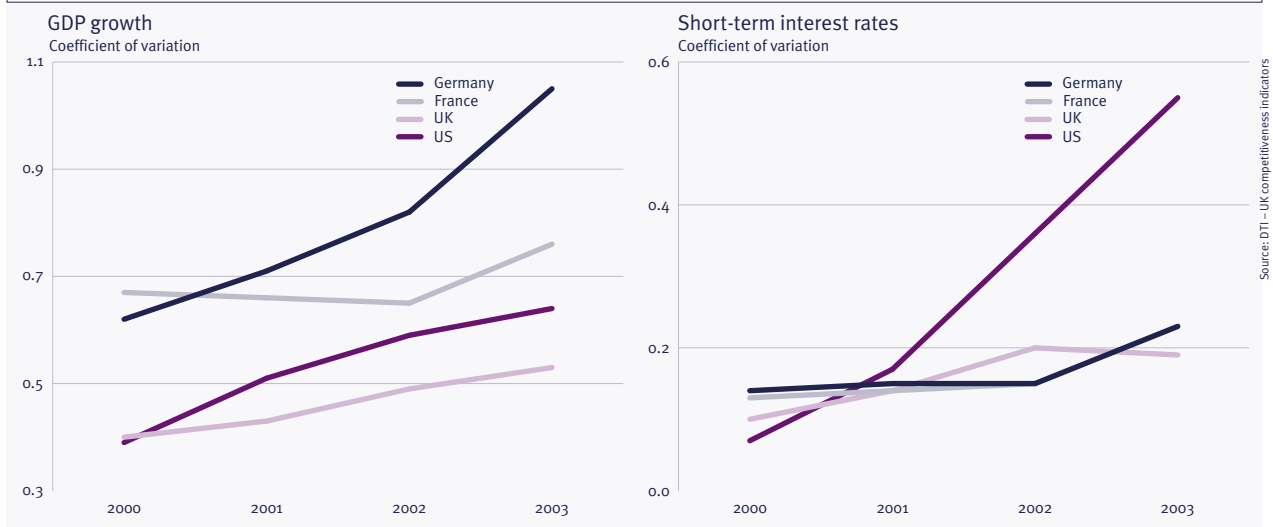
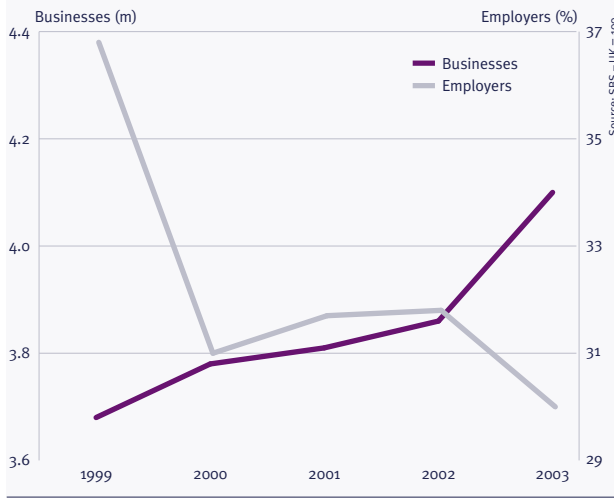


EXHIBIT 3

Enterprises versus employers



While there have been significant exchange rate fluctuations, the UK has benefited from low and stable inflation and interest rates. But, despite this stability, the UK's underlying productivity performance continues to remain consistently below that of some of our major competitors. While there are signs that the gap has narrowed slightly, closing it further would help to raise long-term living standards. The government is therefore correct to prioritise this issue.

A critical factor in closing the productivity gap is ultimately to boost enterprise. The CBI has therefore welcomed the government's focus on driving up the number of business

start-ups and encouraging growth in firms. But as this brief shows, success has been mixed.

Since 1999 the number of businesses in the UK has increased from just under 3.7 million to nearly 4.1 million, although over this time, the number of employers actually fell from 1.35 million to 1.23 million². Similarly, while employment in the economy overall increased between 2001 and 2003, employment provided by the private sector fell by one million.

This trend threatens efforts to close the productivity gap. The evidence shows that while labour productivity growth is partly driven by changes in market shares and the entry and exit of firms, the dominant component of labour productivity growth is actually growth within existing firms.³

In terms of total entrepreneurial activity (TEA), the Global Entrepreneurship Monitor (GEM) also shows a mixed picture since 2000. While entrepreneurship levels increased to 2001, they fell dramatically in 2002, and have yet to recover. They also remain far behind levels seen in a number of other countries including the US, Canada and Ireland.

The seven key strategic themes

The following seven sections outline the seven strategic themes set by the government and analyse whether or not they have been achieved. It uses mainly the government's own statistics to judge whether the targets have been met.

1 Building an enterprise culture

Building a culture conducive to enterprise is crucial to ensuring the long-term success of the UK economy. The government has recognised the importance of this and has stated that the value individuals attach to starting a business has a significant impact on business start-up rates.

EXHIBIT 4

Total entrepreneurial activity



The government has introduced legislation such as the Enterprise Act which reformed competition and insolvency law and attempted to remove some of the stigma attached to business failure. It has provided funding for entrepreneurship education in all schools, and supported the work of Enterprise Insight which launched a national campaign in 2004 to promote the spirit of enterprise to young people and those who influence them. It has, among other things, also worked with the National Council for Graduate Entrepreneurship to encourage more graduates to be entrepreneurial.

As GEM 2004 recognises, in the UK "...cultural attitudes towards entrepreneurship are strong". Thirty-six percent of people saw good opportunities, 28% knew an entrepreneur and 52% had the skills to start a business. While these are

Government target	Evidence
Increase in the number of adults considering going into business or becoming self-employed: <ul style="list-style-type: none"> ■ From 12% in 2001 to 14% in 2005 (2003 target)⁴ ■ From 11.3% to 12.3% by 2008 (2005 revised target)⁵ 	In 2001 this was 12%. In 2003 it had fallen to 11%. ⁶
Increase the proportion of young people (aged 16-24) considering going into business ⁷	In 2001 this was 17%. In 2003 it had fallen to 14%. ⁸
Increase the proportion of people aged over 25 considering going into business ⁹	In 2001 this was 11%. In 2003 it was 10%. ¹⁰
Increase the number of young people involved in enterprise awareness activities ¹¹	This was under 30% in 2001 ¹² . While anecdotal evidence suggests that this figure has increased, direct comparisons with the 2001 figure are unavailable.

positive signs for the UK, the government has recognised that they are not translating into increasing the number of people going into business.

It is also apparent that the focus of government work has been on encouraging enterprise by encouraging start-ups. There has been little recognition that entrepreneurship is also about encouraging risk taking within existing businesses. In fact, there seems to be a drive to ‘de-risk’ the UK, with businesses, consumers and children being discouraged from taking risk by an increasingly litigious society.

Many of the targets that the government has set itself have not been achieved. In fact, the most prominent target which refers to adults considering going into business or becoming self employed has been adjusted so that even if the target is achieved by 2008, it will only bring the level back to slightly above where it was in 2001.

2 Encouraging a more dynamic start-up market

The government has recognised that its policies and programmes can provide an environment to encourage and support entrepreneurs considering starting a business in the UK. It is also apparent that ‘only a small number of people thinking about starting a business actually go on to do so.’¹³

Business Link has played an important role in helping more than 160,000 pre-start businesses each year¹⁴. The Small Firms Loan Guarantee scheme has also been successful in enabling new businesses without collateral to start-up. The ‘no-nonsense guide to government rules and regulations for setting up your business’ has also been warmly welcomed.

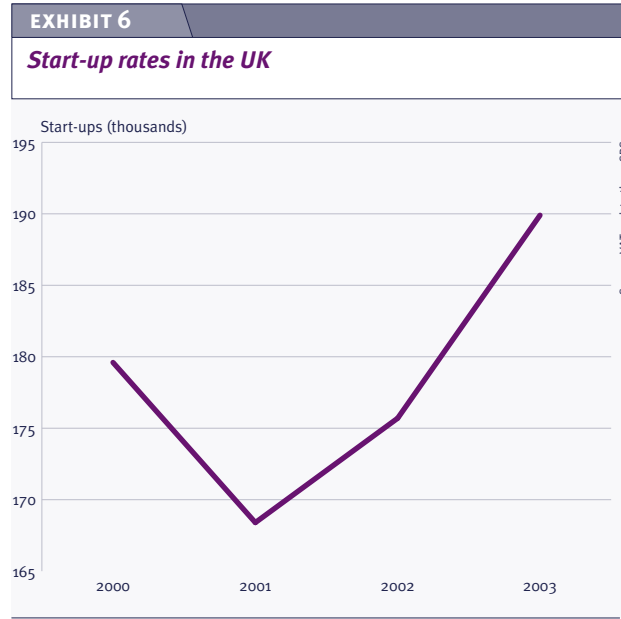
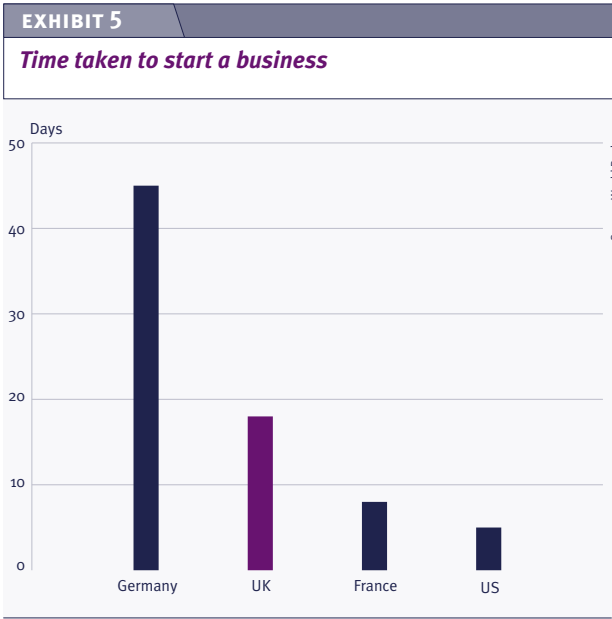
The government has made efforts to make it easier to set up a business in the UK. In terms of the cost and time to set up a business, the UK does fare well compared to most European countries, including Spain and Germany¹⁵. But setting up a business in the UK takes longer than in many other countries, including US, Canada, France and Italy.

Nearly 36% of people in the UK now say that there are good start-up opportunities¹⁶. This compares positively to many countries including Germany (13.5%) and the USA (33.6%). This attitude has helped to boost the number of business start-ups. After an initial drop between 2000 and 2001, the number of start-ups increased to 190,000 during 2003.¹⁷

But start-up rates in the UK vary immensely across the country. For example, in the north east start-up rates are around 23 for every 10,000 people¹⁸. This compares to 62 in London.

One of the biggest barriers in the UK to starting up a business is ‘mentality’ and risk aversion: 32.9% of people would not set up their own business because of the fear of failure¹⁹. Despite efforts to reduce this figure, it is actually higher than it was in 2001, and higher than in the US (21.2%) and Canada (28.8%). However, it is much lower than Germany (47.7%).

It is clear that the number of start-ups in the UK has increased over the past few years, with a total of four million businesses in the UK. But, start-up rates vary immensely across the country, and there remain major barriers to businesses starting-up. While there has been progress on this theme, there is still much more work to be done.



Government target	Evidence
Increase productivity (or turnover) of new businesses ²⁰	Small firms' productivity increased by 3.5% between 2001 and 2002, compared to an all firms' productivity increase of 2.9%.
Increase the proportion of small businesses seeking external business advice during start-up ²¹	In 2003, 64.4% sought external advice. ²²
Reduce barriers to start up ²³	In 2001, 73% of would-be entrepreneurs had multiple barriers to start-up. The average number of barriers have stayed at three from 2001 to 2003. ²⁴

3 Encouraging more enterprise in disadvantaged communities and under-represented groups

One of the key priorities for the SBS has been to encourage enterprise in disadvantaged communities and under-represented groups. It has focused efforts on trying to increase enterprise in deprived areas, and the number of women and ethnic minority entrepreneurs.

Female entrepreneurship

To encourage more female entrepreneurship the government has taken numerous steps, including developing a 'Strategic Framework for Women's Enterprise' and setting up the Women's Enterprise Panel.

Despite some evidence of female entrepreneurship increasing, with the female self-employment rate increasing slightly from 2000, it has increased at a much slower rate than the male

self-employment rate. In fact the percentage of self-employed people who are female has actually fallen since 2000.²⁵

GEM also indicates that much work is still required if this target is to be achieved. In 2001, women in the UK had a TEA Index of 4.3% in 2001. By 2004 it had fallen to 3.9%, and lags far behind the male TEA Index of 8.9%.

Ethnic minority entrepreneurship

To encourage more ethnic minority entrepreneurship the government has taken a number of steps, including the setting up of bodies such as the Ethnic Minority Business Forum to look at the needs of ethnic minority entrepreneurs.

But success in this area seems to have been limited. There remain issues regarding the quality of business support to ethnic minorities, and in particular the ability of this support to reach some communities. Access to finance for certain communities also continues to be a problem, particularly for start-up funding.

EXHIBIT 7
Self-employed who are female

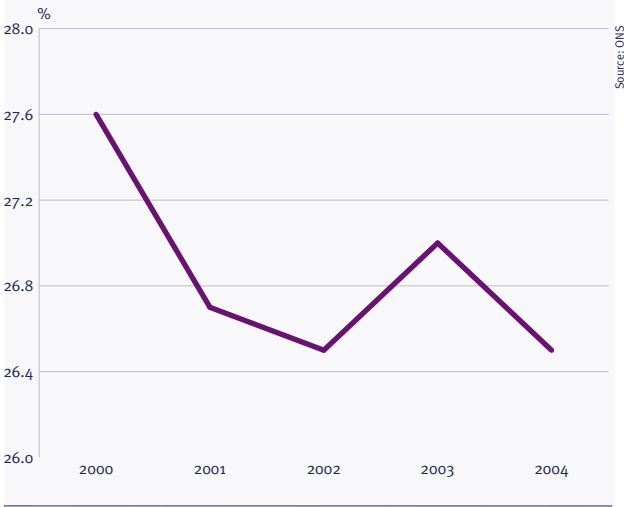
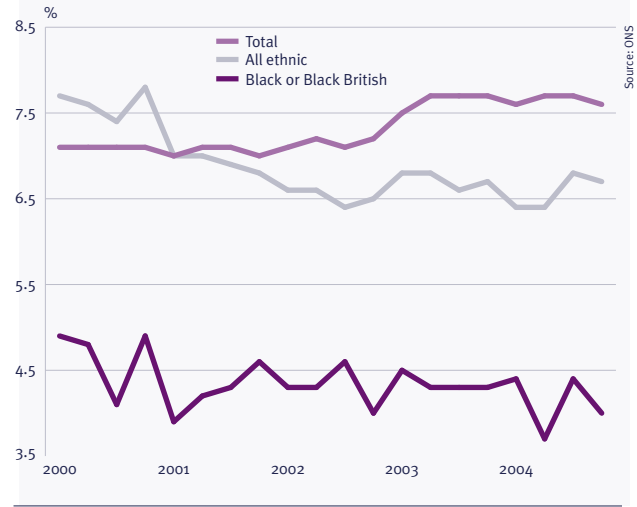


EXHIBIT 8
Self-employed ethnic minorities



In fact, since 2000, the all-ethnic minority group rate has actually fallen below the total self-employment rate. There have been falls in the Black or Black British self-employment rate and in the Asian or Asian-British rate²⁶. Government targets in this area are being missed.

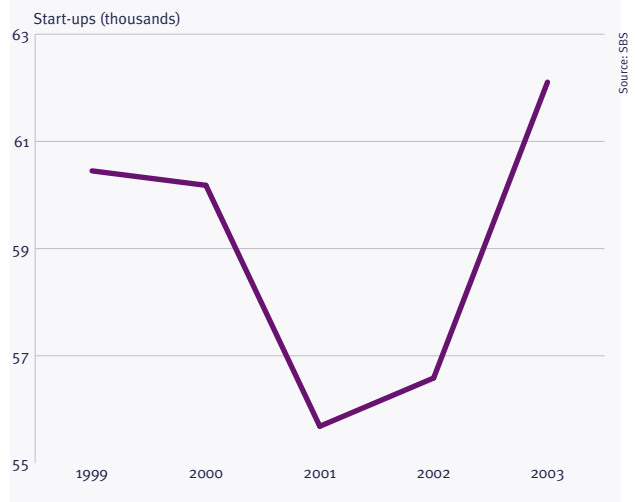
Disadvantaged communities

The government has also expressed its determination to encourage enterprise in disadvantaged communities. It has worked through the Business Link network, the New Deal projects and other projects supported by the Phoenix Fund. It also set up 2,000 Enterprise Areas in the most deprived areas across the UK, and directed European structural funds towards specific projects.

The Neighbourhood Renewal Unit has defined 88 local authorities in England as being deprived (Exhibit 9). While the total number of new VAT registrations in these areas fell between 2000 and 2001, they increased from 2001 to 2003. But, the evidence suggests that the gap in registrations compared with other areas has actually widened.

The government has recognised that there has been ‘slippage’ in terms of encouraging more enterprise in disadvantage communities, with most measures showing the gaps between these groups and the picture overall widening.

EXHIBIT 9
Start-ups in deprived areas



Government target	Evidence
Reduce the gap between the self employment rates of black (and mixed) and all groups ²⁷	While the total self employment rate increased from 7.1% in spring 2000 to 7.6% in spring 2005, the all-ethnic minority self-employment rate fell from 7.7% to 6.4%, and the Black or Black British self-employment rate fell from 4.9% to 4.3% ²⁸ . The gap has therefore widened.
Reduce the gap between male and female self-employment rates ²⁹	Between spring 2000 and spring 2005 the female self-employment rate increased slightly from 3.8% to 3.9%, while male self-employment levels increased from 10.6% to 11.6% ³⁰ . The gap has therefore widened.
Reduce the gap between start-up rates in the most and least deprived areas ³¹	VAT registrations rose from 38 to 39 per 10,000 adults in deprived areas between 2000 and 2003. In all areas of England, over this period, the number of VAT registrations per 10,000 adults increased from 40 to 42. ³²

4 Improving small businesses' experience of government services

The government's objective in this area is to make services 'more coherent, accessible and of better quality'³³. Over recent years, it has rebranded, amalgamated or wound down 200 business support schemes. The government has handed over responsibility for the Business Link network from the SBS to the Regional Development Agencies (RDAs), and committed itself to the Business Link brand as a 'gateway' that small businesses can use to access an increasing range of government services. They have also begun to produce 'no-nonsense' guides and set up a businesslink.gov website.

The CBI has supported the thrust of the changes to improve the quality of small businesses' experience of government services. But, despite the changes there are still nearly 3,000 government programmes available to businesses in England.

The fundamental problems of duplication, confusion and inconsistency in the quality of services on the ground still exist.

It is also clear that this support is not as widely used as it could be. Businesses continue to struggle to find out what support is available to them, and then have problems accessing that support.

It is clear that progress has been made in improving small businesses' experience of government services. Overall, Business Links and initiatives such as the Manufacturing Advisory Service are now performing better. But performance in this area is still not as strong as it should be, and there are still government agencies whose approach to business is poor. Despite efforts to reduce the confusion about national business support schemes, in the regions there are a plethora of different schemes, and the picture for entrepreneurs remains confusing.

Government target	Evidence
Increase the number of small businesses saying they are satisfied with government services ³⁴	In 2003, for different types of contact with government, the proportion satisfied ranged from 53% to 84%. ³⁵
Increase Business Link Operator market penetration and customer satisfaction ³⁶	Business Links helped a total of 622,000 customers during 2004/05. This was the highest performance so far. In 2004/05, overall customer satisfaction with Business Link services stood at 91% – a 10% improvement overall since 2001/02. ³⁷
Increase small businesses' perceptions that their concerns are being taken into account by government ³⁸	In 2003, 43.6% of businesses said that the government was taking into account concerns of small businesses. ³⁹

5 Developing better regulation and policy

Given the increasing need for rapid response times to meet changing market conditions, a flexible, lightly regulated business environment is key to business success. Poor quality regulation stifles business activity and distorts decision-making.

Based on historical evidence, the OECD Regulation Index places the UK as the most favourable location among OECD members. In particular, the UK labour market is seen as flexible, but as other countries remove regulations and the tide of regulation has increased in the UK, this reputation is under threat. In fact, 86% of companies report having to increase the resources to handle regulations over the past three years.⁴⁰

Since 1997, the government has introduced a vast array of new employment, environmental, health & safety regulations. In 2003, 61% of small businesses and 69% of medium-sized businesses reported that regulation was an obstacle to the success of their business.⁴¹

But the government has made efforts to reduce the burden through measures such as the introduction of common commencement dates, raising the VAT threshold, and removing the requirement for some of the UK's smallest businesses to have employers' liability compulsory insurance. It has also set up a new Better Regulation Executive (BRE) in the Cabinet Office, and transformed the Better Regulation Task Force into the Better Regulation Commission.

But the tide of additional regulations, red tape and more restrictive interpretation and enforcement of EU regulation

EXHIBIT 10

Obstacles to success of small businesses



has already damaged UK flexibility. This is increasingly cited by business as an area of growing burden, cost and frustration. There are also issues regarding the quality of new regulations. While Regulatory Impact Assessments have proved to be a positive feature of the legislative system in the UK, there are still problems regarding their application.

While the UK continues to fare well in international comparisons, the regulatory burden in the UK is increasing. Although the government has begun to introduce new policies in an attempt to tackle the problems, these have yet to have a significant impact on the ground. Regulation is a growing obstacle to business success.

Government target	Evidence
Reduce the proportion of small businesses citing regulation as an obstacle to growth ⁴²	In 2003, 61% of small businesses and 69% of medium sized businesses thought that regulations acted in a way which placed obstacles in the way of their business's success. ⁴³
Increase the UK's position in international comparisons on regulatory burdens ⁴⁴	The UK is the seventh least-regulated country according to the World Bank ⁴⁵
Increase small businesses' awareness of sources of advice and support on compliance issues and their satisfaction with them ⁴⁶	In 2003, 52.7% of small businesses had not sought advice or information from any of the main sources about regulations which might affect them. ⁴⁷

6 Improving access to finance

Ensuring adequate access to capital enables business to operate efficiently and grow⁴⁸. Affordable and appropriate finance facilitates business start-ups and ensures that businesses are able to finance potentially viable investments, enabling them to expand operations to meet demand. Finance also provides funds for businesses to innovate, generating new technologies and more productive ways of operating.

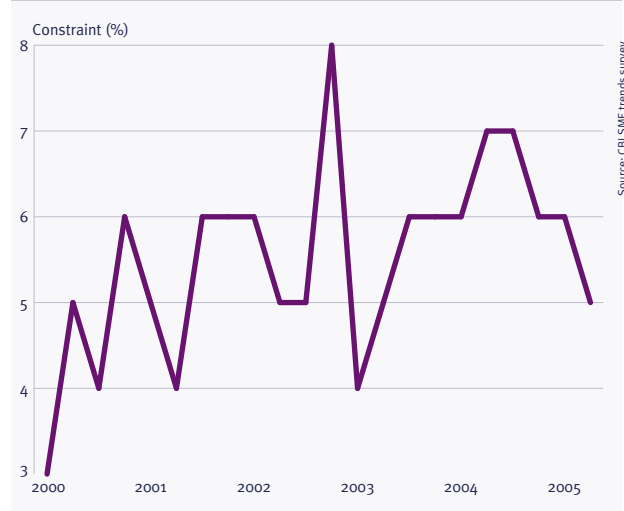
Evidence certainly suggests that the availability of debt finance has improved significantly over recent years, reflecting the development of the business banking market and macro-economic stability, and the UK's private equity industry continues to be one of the largest and most developed in the world.

To supplement the market, the government has set up a UK High Technology Venture Capital Fund and Regional Venture Capital Funds, and modified the Small Firms Loan Guarantee scheme, Enterprise Investment Schemes and Venture Capital Trusts. It has also introduced self-certification for sophisticated or high net worth investors and has developed Enterprise Capital Funds.

But the CBI SME Trends Survey shows that access to finance continues to be a constraint for a sizeable proportion of businesses. Whereas an average of around 4.5% of businesses reported access to external finance as a constraint on investment in 2000, in 2004 this increased to around 6.5%.

For finance above £250k, firms generally begin to look towards formal venture capital providers and other forms of equity finance, although commercial investors have more recently increasingly favoured bigger deal sizes.

EXHIBIT 11
Access to finance as a constraint on investment



The number of companies financed by private equity in the UK increased in 2004 by 2% to 1,301. Total investment also increased by 31% to £5.3bn⁴⁹. Despite these positive trends, there continues to be a clear gap for access to finance in the £250k to £3m range.

While the government has made progress in this area to enable businesses to access finance, many businesses with growth potential are still unable to obtain appropriate finance to realise their ambitions. This means that firms with sound business propositions cannot get the finance they need to grow. A perfectly sound business idea that has the potential to create employment does not get off the ground.

Government target	Evidence
Reduce the number of small businesses reporting difficulties in obtaining finance for start-up and growth ⁵⁰	In 2003, 24.6% of small businesses reported some difficulty in obtaining finance from their first source. ⁵¹
Increase the number of equity investments in start-ups and early stage businesses ⁵²	The number of equity investments in start-ups and early stage businesses increased from 398 in 2002 to 454 in 2004. ⁵³
Increase investment in capital and innovation by small businesses ⁵⁴	SMEs share of all new capital expenditure increased from 35% in 2000 to 38% in 2001. In 2002, provisional data suggests it remained at 38%. ⁵⁵

7 Building the capability for small business growth

To build the capability for business growth the UK needs a business environment where growth is incentivised. However, there remain numerous barriers to growth in the tax, planning and regulatory systems.

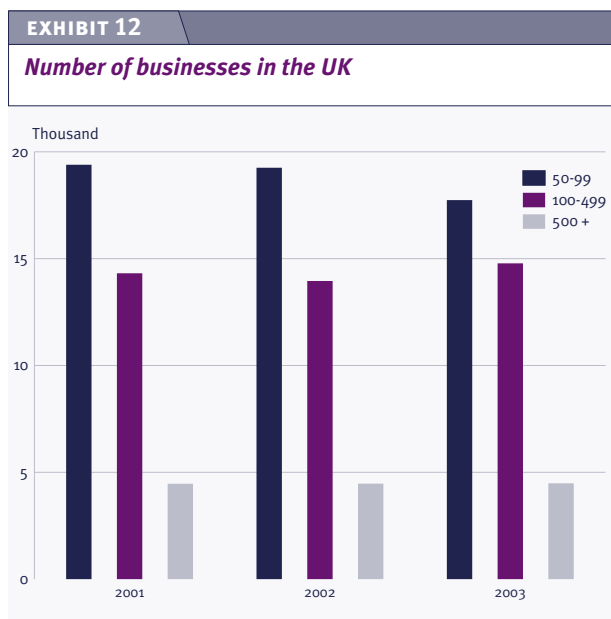
The government’s own statistics show that over the past few years, the number of 50-99 employee businesses has fallen substantially. While the number of organisations which employ over 100 people has increased slightly this reflects a growth in the number of not-for-profit organisations.

While the government has raised a number of thresholds defining SMEs over recent years, many have remained unadjusted, with some remaining unadjusted since 1994. The failure to uplift these thresholds has dragged an increasing number of firms into tougher reporting and regulatory regimes.

This problem has been accentuated by the development of new thresholds which apply for tax and other purposes. These create confusion and complexity for SMEs who lack the resources and capabilities to deal with these burdens.

There are also problems regarding the planning system. For businesses looking to grow, the system is too slow, too uncertain and liable to make poor decisions. Businesses are also reporting skill shortages. Fifty-four percent are struggling to fill vacancies where specific technical knowledge is required. Unskilled workers are lacking for 28% of companies, middle managers by 22% and senior management by 18%.⁵⁶

The significant amount of new employment legislation is also discouraging businesses from growing. In particular, many new businesses find it daunting to take on their first



employee. This partly explains why 71% of businesses now have no employees.

The government has taken some positive steps though. For example, it has recently changed the R&D tax credit system to allow smaller businesses to participate, and introduced a mandatory requirement that at least 2.5% of public sector extra-mural R&D will be with SMEs. However, significant challenges remain.

Despite a rise in the number of businesses in the UK, this has not fed through into an increase in the number of employers. While many businesses are keen to grow, government-imposed barriers, particularly in terms of employment legislation are discouraging them. Despite much potential for growth, delivery is being challenged.

<i>Government target</i>	<i>Evidence</i>
Increase the proportion of businesses reporting that they want to grow ⁵⁷	In 2003, 47% of small businesses (61% of small employers) reported that they intended to grow their business. ⁵⁸
Increase the number of small businesses actively involved in innovation ⁵⁹	In 2003, 29% of small businesses (39.5% of small employers) had introduced some kind of new product or service, while 25% (33.5%) had introduced some kind of new process or way of working. ⁶⁰
Increase take-up of external business advice by small businesses ⁶¹	In 2003, 35.6% of new businesses did not seek any advice before start-up. ⁶²

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