

Entrepreneurs Prefer 'University of Life'

A recent survey by Barclays Local Business found that many of the UK's entrepreneurs do not consider education is essential to business success. Just 11% of the business owners surveyed said they believed education was crucial to running a successful business.

With 20% of the UK's small business owner educated to GCSE level or below, it's clear that entrepreneurs don't see modest education as a barrier to success.

The current wave of popular TV shows like Dragon's Den and The Apprentice may have triggered a rising entrepreneurial spirit across the UK. Recent figures show that more than 100,000 new small businesses are launched every quarter.

Owner managers are being inspired by role models like Richard Branson, Gordon Ramsay, and Dame Anita Roddick – all hugely successful despite having enjoyed limited academic achievement.

University fees are set to rise again this year and it's been suggested this may also influence the steadily growing number of young entrepreneurs who prefer to run their own businesses rather than continue down the education road. It is estimated that a 3 year degree course can leave a graduate £27,000 in debt by the time they start work.

One teenage entrepreneur commented : "I felt confident that I knew enough about the field to not go to university. It is hard work, but with any luck I won't have to work as hard in the future. University would have been a good experience, but I prefer the challenge of learning on my own."

