

# Entrepreneurial Britain

**T**he recent success of business-related shows on primetime TV has encouraged many potential entrepreneurs to take the plunge and go into business, according to small business finance experts Bibby Financial Services. Indeed the number of business start-ups in the UK is higher than any other country in Europe.

Despite an international decline in new businesses, it seems the UK is bucking the trend. Television programmes like 'The Apprentice' and 'Dragon's Den' have helped establish a sense of excitement about business and entrepreneurship, encouraging many to take that crucial step towards self-employment.

A spokesperson for Bibby Financial Services said: "Celebrity is being associated with entrepreneurship for the first time through the likes of Alan Sugar and the 'Dragon's Den' panellists bringing start-up and innovation to the masses through primetime television shows."

Bibby have compiled a useful list of tips to help steer would-be entrepreneurs in the right direction:

**Have a plan** – a clear business plan will help you stray on track and focus on your goals.

**Understand your market** – check there is a demand for your offering, and find out what your competitors are doing.

**Roll up your sleeves** – accept that, particularly in the early stages, you will need to put in plenty of hours to get things moving.

**Get your finances right** – investigate ways of establishing strong cash flow with flexible finance options such as invoice finance.

**Up your game** – remember quality and passion are key when developing your product or service.

**Hire the best** – seek out employees who share your vision and enthusiasm.

**Control costs** – be strict about keeping tight control of finances. Set up good practices and procedures right from the start.

**Show customers you care** – get feedback from your customers and use it to get a clear understanding of their needs.

**Go the extra mile** – aim to exceed customers' expectations.

**Be ambitious** – be prepared to take risks or you may lose out on opportunities to grow the business.

