RBS Enterprise Tracker, in association with UnLtd

4th Quarter 2013

Research conducted by Populus on behalf of RBS Group
Methodology

Populus interviewed 3,789 UK adults, online, between 1st and 3rd November 2013 in the latest wave of the RBS Enterprise Tracker, in association with UnLtd.

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:

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

For the purposes of this research, RBS has defined young people as being between 18–30 years of age. 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.
<table>
<thead>
<tr>
<th>Group Demographics</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Average age</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>All</td>
<td>46.87</td>
<td></td>
</tr>
<tr>
<td>All who want to start a business</td>
<td>38.05</td>
<td></td>
</tr>
<tr>
<td>All who want to start a social enterprise</td>
<td>35.76</td>
<td></td>
</tr>
<tr>
<td>Hidden entrepreneurs</td>
<td>43.93</td>
<td></td>
</tr>
<tr>
<td><strong>Gender</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>All</td>
<td>49%</td>
<td>51%</td>
</tr>
<tr>
<td>All who want to start a business</td>
<td>52%</td>
<td>48%</td>
</tr>
<tr>
<td>All who want to start a social enterprise</td>
<td>49%</td>
<td>51%</td>
</tr>
<tr>
<td>Hidden entrepreneurs</td>
<td>54%</td>
<td>46%</td>
</tr>
<tr>
<td><strong>Social group</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>All</td>
<td>55%</td>
<td>46%</td>
</tr>
<tr>
<td>All who want to start a business</td>
<td>55%</td>
<td>45%</td>
</tr>
<tr>
<td>All who want to start a social enterprise</td>
<td>56%</td>
<td>44%</td>
</tr>
<tr>
<td>Hidden entrepreneurs</td>
<td>61%</td>
<td>39%</td>
</tr>
<tr>
<td><strong>Region</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>All</td>
<td>13%</td>
<td>87%</td>
</tr>
<tr>
<td>All who want to start a business</td>
<td>15%</td>
<td>85%</td>
</tr>
<tr>
<td>All who want to start a social enterprise</td>
<td>18%</td>
<td>82%</td>
</tr>
<tr>
<td>Hidden entrepreneurs</td>
<td>14%</td>
<td>86%</td>
</tr>
</tbody>
</table>

Base: All respondents (3789); All who would like to start a business (1636); All who would like to start a business who would start a social enterprise (364); Hidden entrepreneurs (848)
Appetite for Business and Social Enterprise
Almost three fifths of UK adults are in work, and 16% of these are self employed either some or all of the time.

Working status

- Working: 57%
- Not working: 43%

Employment status

- Employee: 84%
- Self-employed: 13%
- Self-employed part time: 3%
Almost one in seven of UK adults in work own some or part of the organisation in which they work, a similar number work for companies that they helped to found – whether or not they own part of it.

Company founders

- Did not help to found: 87%
- Helped to found: 14%

Ownership status

- No ownership: 86%
- Part or full ownership: 15%
Almost two-fifths of UK adults who are not self employed would like to start their own business or enterprise, but only 6% are in the process of doing so.

Which of the following statements applies to you?

- I would like to start my own business or enterprise (All)
- I am in the process of starting my own business or enterprise (All)

Base: All respondents except self-employed (3443)
The ambition gap varies from region to region.

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

<table>
<thead>
<tr>
<th>Region</th>
<th>I would like to start my own business or enterprise</th>
<th>I am in the process of starting my own business or enterprise</th>
<th>Ambition gap</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eastern</td>
<td>40%</td>
<td>4%</td>
<td>36%</td>
</tr>
<tr>
<td>Yorkshire &amp; Humberside</td>
<td>39%</td>
<td>3%</td>
<td>36%</td>
</tr>
<tr>
<td>North West</td>
<td>37%</td>
<td>3%</td>
<td>34%</td>
</tr>
<tr>
<td>London</td>
<td>47%</td>
<td>13%</td>
<td>34%</td>
</tr>
<tr>
<td>South East</td>
<td>38%</td>
<td>5%</td>
<td>33%</td>
</tr>
<tr>
<td>Total</td>
<td>38%</td>
<td>6%</td>
<td>32%</td>
</tr>
<tr>
<td>West Midlands</td>
<td>38%</td>
<td>6%</td>
<td>32%</td>
</tr>
<tr>
<td>Wales</td>
<td>40%</td>
<td>8%</td>
<td>32%</td>
</tr>
<tr>
<td>East Midlands</td>
<td>34%</td>
<td>3%</td>
<td>31%</td>
</tr>
<tr>
<td>Scotland</td>
<td>36%</td>
<td>5%</td>
<td>31%</td>
</tr>
<tr>
<td>Northern Ireland</td>
<td>32%</td>
<td>2%</td>
<td>30%</td>
</tr>
<tr>
<td>North East</td>
<td>37%</td>
<td>10%</td>
<td>27%</td>
</tr>
<tr>
<td>South West</td>
<td>29%</td>
<td>4%</td>
<td>25%</td>
</tr>
</tbody>
</table>
Three-quarters of those who actively want to set up their own business or enterprise would choose to set up a ‘for-profit’ business. One-fifth would choose to start a social enterprise.

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

- A social enterprise: 76%
- A ‘for profit’ business: 20%
- A charity: 4%

Base: All respondents who would like to start their own business or enterprise (1636)
‘The Aspiration to Realisation Pathway’

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

- No idea
- Have an idea
- Beginning to plan
- Have a plan
- Acting on plan

Base: All respondents who would like to start their own business (1636)
Base: All respondents who would like to start their own business & who would like to set up a social enterprise (364)
Adults who say they would like to start a business are more likely to choose the retail or food and consumer sectors than any others.

In which, if any, of the following sectors would you most like to start your own business?

- Retail: 14%
- Food & Consumer: 13%
- Information Technology: 6%
- Health: 5%
- Leisure: 4%
- Education: 4%
- Construction: 3%
- Financial: 3%
- Automotive: 3%
- Agriculture: 2%
- Music: 2%
- Theatre and the Arts: 2%
- Textiles: 2%
- Commercial Real Estate: 1%
- Building Materials: 1%
- Airlines & Aerospace: 1%
- Land Transport & Logistics: 1%
- Telecommunications: 1%
- Chemicals: 1%
- Energy: 1%
- Pharmaceuticals: 1%
- Housing Associations: <1%
- Other: 17%
- Don't know: 8%

Base: All adults who would like to start a business or enterprise (1636)
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 entrepreneurs.

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

<table>
<thead>
<tr>
<th>Feature</th>
<th>Importance to All</th>
<th>Importance to All who would choose to set up a social enterprise</th>
</tr>
</thead>
<tbody>
<tr>
<td>Supporting me/ my family financially</td>
<td>90%</td>
<td>90%</td>
</tr>
<tr>
<td>Behaving ethically</td>
<td>84%</td>
<td>92%</td>
</tr>
<tr>
<td>Improving my work/life balance</td>
<td>84%</td>
<td>87%</td>
</tr>
<tr>
<td>Protecting the welfare of employees</td>
<td>82%</td>
<td>90%</td>
</tr>
<tr>
<td>Being my own boss</td>
<td>78%</td>
<td>72%</td>
</tr>
<tr>
<td>Behaving in an environmentally sustainable way</td>
<td>74%</td>
<td>86%</td>
</tr>
<tr>
<td>Providing products/ services which support my community</td>
<td>67%</td>
<td>87%</td>
</tr>
<tr>
<td>Providing employment for people in my community</td>
<td>65%</td>
<td>81%</td>
</tr>
<tr>
<td>Supporting social causes that I am passionate about</td>
<td>62%</td>
<td>86%</td>
</tr>
</tbody>
</table>

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Concern about the current economic climate, accessing start up funds, and riskiness, are the biggest barriers to starting a business or enterprise. Those who would choose to set up a social enterprise perceive the same barriers.

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

- **The current economic climate is too difficult**: 42% (41%)
- **I don't think I could get enough money to start up**: 40% (41%)
- **It's too risky**: 36% (32%)
- **It's easier to work for someone else**: 28% (25%)
- **I don't think that I would be able to get a loan**: 25% (27%)
- **I am happy with my current working status**: 23% (24%)
- **Need more skills**: 22% (24%)
- **Need better networks**: 16% (19%)
- **Need to test my idea**: 14% (16%)
- **No opportunities**: 11% (12%)

**Base:** All respondents (3789)
Base: All respondents who would choose to set up a social enterprise (882)
A fear of failure is also a key concern for many people, although two fifths know where they could go to get more information. Those who would start a social enterprise are less confident than the general population about their ability and skills to start their own business or enterprise.

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

- **Fear of failure would prevent me from trying to start my own business or enterprise**
  - All: 55%
  - All who would choose to set up a social enterprise: 57%

- **I feel I have the ability and skills to set up my own business or enterprise**
  - All: 49%
  - All who would choose to set up a social enterprise: 46%

- **I know where I could go to get more information about starting my own business or enterprise**
  - All: 38%
  - All who would choose to set up a social enterprise: 38%

- **Now is a good time to start your own business or enterprise**
  - All: 24%
  - All who would choose to set up a social enterprise: 25%

- **Starting your own business or enterprise is not considered a serious career goal**
  - All: 23%
  - All who would choose to set up a social enterprise: 23%
Those who would like to start a business or enterprise, and those who would like to start a social enterprise, increasingly feel that they have the ability and skills to set up their own business or enterprise.

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

<table>
<thead>
<tr>
<th>Q3 2013</th>
<th>Q4 2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>42%</td>
<td>49%</td>
</tr>
<tr>
<td>37%</td>
<td>46%</td>
</tr>
</tbody>
</table>

I feel I have the ability and skills to set up my own business or enterprise

All respondents (Q3: 2291, Q4: 3789)

Base: All respondents who would choose to set up a social enterprise (Q2: 484, Q4: 882)
Those who would choose to set up a social enterprise are more interested in business training and less interested in business advice than the general population but in this quarter both groups show a slight shift towards financial investment (up 4% for all respondents and 3% for social entrepreneurs).

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

For all respondents:
- Business training: 36%
- Financial investment: 20%
- Business advice: 44%

For all wanting to start a social enterprise:
- Business training: 33%
- Financial investment: 27%
- Business advice: 40%

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If you were looking for support for setting up a new business or enterprise, which of the following sources would you consider for financial support?

- **Banks**: 40%
- **Family**: 37%
- **Government**: 13%
- **Individual investors (not family or friends) who would be interested in social benefits as well as a financial return**: 12%
- **Individual investors (not family or friends) who would be solely looking for a financial return**: 13%
- **Private investment firms**: 9%
- **Other**: 9%
- **Friends**: 7%
- **Charities**: 6%
- **Other**: 5%

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This is the first time the questionnaire has separated financial and practical support and demonstrates the importance of banks for financial support. Those who would choose to set up a social enterprise are more likely than others to turn to individual investors who are seeking a social return and more likely to turn to the government for help.

If you were looking for support for setting up a new business or enterprise, which of the following sources would you consider for financial support?

Base: wanting to set up a business or enterprise (1636)
Base: All wanting to set up a business or enterprise who would choose to set up a social enterprise (364)
The picture for practical advice is much more mixed. Few Britons would consult their bank with all respondents preferring family and friends as a source of support. The next most popular form of practical support comes from the government.

If you were looking for support for setting up a new business or enterprise, which of the following sources would you consider for practical advice?

<table>
<thead>
<tr>
<th>Source</th>
<th>All</th>
<th>All who would choose to set up a social enterprise</th>
</tr>
</thead>
<tbody>
<tr>
<td>Family</td>
<td>21%</td>
<td>17%</td>
</tr>
<tr>
<td>Friends</td>
<td>19%</td>
<td>22%</td>
</tr>
<tr>
<td>Government</td>
<td>16%</td>
<td>17%</td>
</tr>
<tr>
<td>Individual investors (not family or friends who would be interested in social benefits as well as a financial return)</td>
<td>10%</td>
<td>10%</td>
</tr>
<tr>
<td>Other</td>
<td>16%</td>
<td>10%</td>
</tr>
<tr>
<td>Banks</td>
<td>7%</td>
<td>6%</td>
</tr>
<tr>
<td>Private investment firms</td>
<td>6%</td>
<td>8%</td>
</tr>
<tr>
<td>Charities</td>
<td>6%</td>
<td>7%</td>
</tr>
<tr>
<td>Individual investors (not family or friends who would be solely looking for a financial return)</td>
<td>5%</td>
<td>3%</td>
</tr>
</tbody>
</table>

Base: wanting to set up a business or enterprise (1636)
Base: All wanting to set up a business or enterprise who would choose to set up a social enterprise (364)
Almost half of all UK adults are not aware of any business or enterprise support in their area. Individuals who would like to start their own business or enterprise were more slightly more aware of the support available.

Which of the following types of business or enterprise support are you aware of in your local area?
Belief that a facility would be useful when starting a business or enterprise outstripped awareness of availability in all cases except for the presence of meeting rooms for use or hire.

Which of the following types of business or enterprise support are you aware of in your local area? / Which of the following types of business or enterprise support would be useful for you in starting a business?

- Financial advice: 58%
- Tax advice: 44%
- Meeting room for use/hire: 22%
- Start-up loans: 20% 20%
- Office facilities/desk space for use/hire: 19%
- Business start-up workshops: 19%
- Grant funding: 16%
- Business networking events: 11%
- Mentoring: 7%
- Market testing: 32%
- None: 39%

Base: who would like to start their own business or enterprise (1636)
Those who would like to start a social enterprise continue to have a greater awareness of the start-up support schemes than the general population.

### Which, if any, of the following business and enterprise start-up support schemes are you aware of?

<table>
<thead>
<tr>
<th>Scheme</th>
<th>All</th>
<th>All those who would like to start up a social enterprise</th>
</tr>
</thead>
<tbody>
<tr>
<td>The Prince's Trust Enterprise Program</td>
<td>43%</td>
<td>46%</td>
</tr>
<tr>
<td>Big Lottery Fund - Awards for all</td>
<td>28%</td>
<td>32%</td>
</tr>
<tr>
<td>Young Enterprise</td>
<td>17%</td>
<td>23%</td>
</tr>
<tr>
<td>StartUp Britain</td>
<td>9%</td>
<td>10%</td>
</tr>
<tr>
<td>StartUp Loans (BIS)</td>
<td>11%</td>
<td>12%</td>
</tr>
<tr>
<td>Natwest Ahead for Business</td>
<td>11%</td>
<td>11%</td>
</tr>
<tr>
<td>O2 - Think Big</td>
<td>10%</td>
<td>10%</td>
</tr>
<tr>
<td>Funding for Lending scheme</td>
<td>7%</td>
<td>9%</td>
</tr>
<tr>
<td>RBS Inspiring Enterprise</td>
<td>6%</td>
<td>7%</td>
</tr>
<tr>
<td>Enterprise UK’s Support Services</td>
<td>6%</td>
<td>5%</td>
</tr>
<tr>
<td>Virgin Media Pioneers</td>
<td>4%</td>
<td>6%</td>
</tr>
<tr>
<td>Global Entrepreneurship Week</td>
<td>2%</td>
<td>3%</td>
</tr>
<tr>
<td>Shell LiveWIRE</td>
<td>3%</td>
<td>3%</td>
</tr>
<tr>
<td>Goldman Sachs 10,000 Small Businesses</td>
<td>3%</td>
<td>3%</td>
</tr>
<tr>
<td>Business in You (BIS)</td>
<td>2%</td>
<td>3%</td>
</tr>
<tr>
<td>School for Social Entrepreneurs</td>
<td>1%</td>
<td>3%</td>
</tr>
<tr>
<td>UnLtd awards</td>
<td>1%</td>
<td>3%</td>
</tr>
<tr>
<td>NACUE</td>
<td>1%</td>
<td>4%</td>
</tr>
<tr>
<td>None</td>
<td>36%</td>
<td>31%</td>
</tr>
</tbody>
</table>

Base: All respondents (3789)

Base: All respondents who would choose to set up a social enterprise (882)
Youth ambition for business and enterprise
Young people are more likely than the population as a whole to be in work, but less likely to be self employed.

**All respondents:**
- Working: 57%
- Not working: 43%

**Young people:**
- Not working: 63%
- Working: 37%

**Employment Status:**
- Employees: 84%
- Self employed: 13%
- Self employed part time: 3%

**Young people:**
- Employees: 91%
- Self employed: 6%
- Self employed part time: 3%
Young people are much more likely than the population as a whole to want to start their own business.

Which of the following statements applies to you?

- I would like to start my own business or enterprise (All)
- I would like to start my own business or enterprise (18-30)
- I am in the process of starting my own business or enterprise (All)
- I am in the process of starting my own business or enterprise (18-30)

Base: All respondents except self-employed (3443)
Base: All 18-30s except self-employed (938)
The proportion of young people who are in the process of starting their own business has remained roughly flat over the past two and a half years, nearly one-sixth of those aged 18-30 are in the process of doing so.

**Which of the following statements applies to you? I am in the process of starting my own business or enterprise**
Young people are more likely than other adults to have a hobby or venture that could or does provide a second income. Young people are also more likely to describe their hobby as a way of gaining experience or something they hope to develop into a full-time business.

**Hobby?**

- **All Adults**
  - Yes: 42%
  - No: 58%

- **All 18-30**
  - Yes: 50%
  - No: 50%

**Hobby Status**

- **All Adults**
  - Just something I do in my spare time for fun: 69%
  - A way of earning extra income: 38%
  - Something that I hope to develop into a full-time business: 15%
  - A way to gain experience prior to a career change: 10%
  - Other: 3%

- **All 18-30**
  - Just something I do in my spare time for fun: 71%
  - A way of earning extra income: 38%
  - Something that I hope to develop into a full-time business: 19%
  - A way to gain experience prior to a career change: 19%
  - Other: 2%
Young people are less likely than the general population to want to start a charity. A quarter of young people would choose to set up a social enterprise.

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

**ALL**
- A 'for profit' business: 66%
- A social enterprise: 21%
- A charity: 12%

**18-30s**
- A 'for profit' business: 67%
- A social enterprise: 23%
- A charity: 9%
There is no difference between young people and the general population in progressing from wanting to start a business or social enterprise to actually doing it.

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

- All who would like to start their own business or enterprise
- 18-30s who want to start their own business

Base: All respondents who would like to start their own business or enterprise (1636)
Base: All 18-30s who would like to start their own business or enterprise (1114)
Young people are more likely to say they would like to start a business in the food and consumer or agriculture industries. Other adults are more likely to think about starting a business in IT or outside of the standard business categories.

In which, if any, of the following sectors would you most like to start your own business?

<table>
<thead>
<tr>
<th>Sector</th>
<th>All adults who would like to start a business or enterprise</th>
<th>All 18-30s who would like to start a business or enterprise</th>
</tr>
</thead>
<tbody>
<tr>
<td>Retail</td>
<td>14%</td>
<td>13%</td>
</tr>
<tr>
<td>Food &amp; Consumer</td>
<td>13%</td>
<td>15%</td>
</tr>
<tr>
<td>Information Technology</td>
<td>6%</td>
<td>5%</td>
</tr>
<tr>
<td>Technology</td>
<td>5%</td>
<td>5%</td>
</tr>
<tr>
<td>Health</td>
<td>5%</td>
<td>5%</td>
</tr>
<tr>
<td>Leisure</td>
<td>4%</td>
<td>4%</td>
</tr>
<tr>
<td>Education</td>
<td>4%</td>
<td>4%</td>
</tr>
<tr>
<td>Professional Services</td>
<td>3%</td>
<td>3%</td>
</tr>
<tr>
<td>Construction</td>
<td>3%</td>
<td>3%</td>
</tr>
<tr>
<td>Financial</td>
<td>3%</td>
<td>3%</td>
</tr>
<tr>
<td>Automotive</td>
<td>3%</td>
<td>3%</td>
</tr>
<tr>
<td>Agriculture</td>
<td>3%</td>
<td>3%</td>
</tr>
<tr>
<td>Music</td>
<td>3%</td>
<td>3%</td>
</tr>
<tr>
<td>Theatre and the Arts</td>
<td>3%</td>
<td>3%</td>
</tr>
<tr>
<td>Textiles</td>
<td>2%</td>
<td>2%</td>
</tr>
<tr>
<td>Commercial Real Estate</td>
<td>2%</td>
<td>2%</td>
</tr>
<tr>
<td>Building Materials</td>
<td>2%</td>
<td>2%</td>
</tr>
<tr>
<td>Airlines &amp; Aerospace</td>
<td>2%</td>
<td>2%</td>
</tr>
<tr>
<td>Land Transport &amp; Logistics</td>
<td>2%</td>
<td>2%</td>
</tr>
<tr>
<td>Telecommunications</td>
<td>1%</td>
<td>1%</td>
</tr>
<tr>
<td>Chemicals</td>
<td>1%</td>
<td>1%</td>
</tr>
<tr>
<td>Energy</td>
<td>1%</td>
<td>1%</td>
</tr>
<tr>
<td>Pharmaceuticals</td>
<td>1%</td>
<td>1%</td>
</tr>
<tr>
<td>Housing Associations</td>
<td>1%</td>
<td>1%</td>
</tr>
<tr>
<td>Other</td>
<td>17%</td>
<td>13%</td>
</tr>
<tr>
<td>Don't know</td>
<td>8%</td>
<td>8%</td>
</tr>
</tbody>
</table>

Base: All adults who would like to start a business (1636)
Base: All 18-30s who would like to start a business (1114)
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.

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

<table>
<thead>
<tr>
<th>Activity</th>
<th>All</th>
<th>18-30s</th>
</tr>
</thead>
<tbody>
<tr>
<td>Supporting me/ my family financially</td>
<td>90%</td>
<td>92%</td>
</tr>
<tr>
<td>Providing products/ services which support my community</td>
<td>67%</td>
<td>71%</td>
</tr>
<tr>
<td>Providing employment for people in my community</td>
<td>65%</td>
<td>66%</td>
</tr>
<tr>
<td>Protecting the welfare of employees</td>
<td>82%</td>
<td>82%</td>
</tr>
<tr>
<td>Behaving ethically</td>
<td>84%</td>
<td>84%</td>
</tr>
<tr>
<td>Behaving in an environmentally sustainable way</td>
<td>74%</td>
<td>76%</td>
</tr>
<tr>
<td>Supporting social causes that I am passionate about</td>
<td>62%</td>
<td>70%</td>
</tr>
<tr>
<td>Improving my work/life balance</td>
<td>84%</td>
<td>86%</td>
</tr>
<tr>
<td>Being my own boss</td>
<td>78%</td>
<td>76%</td>
</tr>
</tbody>
</table>

Base: All respondents (3789)
Base: All 18-30s (2008)
The number of young people who think now is a good time to start a business or enterprise is converging with the overall population.

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)
This is despite the fact that 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 current economic climate, the risks involved, and the need for better skills.

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

- The current economic climate is too difficult: 42% (All), 42% (18-30s)
- I don't think I could get enough money to start up: 40% (All), 49% (18-30s)
- It's too risky: 36% (All), 41% (18-30s)
- I don't think that I would be able to get a loan: 25% (All), 27% (18-30s)
- It's easier to work for someone else: 28% (All), 30% (18-30s)
- I am happy with my current working status: 23% (All), 20% (18-30s)
- Need more skills: 22% (All), 31% (18-30s)
- Need better networks: 16% (All), 25% (18-30s)
- No opportunities: 11% (All), 15% (18-30s)
- Need to test my idea: 14% (All), 22% (18-30s)
Young people are 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)**

<table>
<thead>
<tr>
<th></th>
<th>April 2012</th>
<th>Q2 2012</th>
<th>Q3 2012</th>
<th>Q4 2012</th>
<th>Q1 2013</th>
<th>Q2 2013</th>
<th>Q3 2013</th>
<th>Q4 2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td>24%</td>
<td>23%</td>
<td>22%</td>
<td>22%</td>
<td>19%</td>
<td>21%</td>
<td>25%</td>
<td>25%</td>
</tr>
<tr>
<td>18-30</td>
<td>28%</td>
<td>28%</td>
<td>25%</td>
<td>25%</td>
<td>27%</td>
<td>34%</td>
<td>32%</td>
<td>27%</td>
</tr>
</tbody>
</table>

**Base:** All respondents (3789)  
**Base:** All 18-30s (2008)
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)

![Graph showing percentage of agreement from April 2012 to Q4 2013 for all respondents and 18-30 age group.]

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RBS Enterprise Tracker, in association with UnLtd

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Base: All respondents (3789)
Base: All 18-30s (2008)
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)

<table>
<thead>
<tr>
<th>Year</th>
<th>All</th>
<th>18-30</th>
</tr>
</thead>
<tbody>
<tr>
<td>April 2012</td>
<td>32%</td>
<td>27%</td>
</tr>
<tr>
<td>Q2 2012</td>
<td>36%</td>
<td>28%</td>
</tr>
<tr>
<td>Q3 2012</td>
<td>36%</td>
<td>32%</td>
</tr>
<tr>
<td>Q4 2012</td>
<td>39%</td>
<td>33%</td>
</tr>
<tr>
<td>Q1 2013</td>
<td>36%</td>
<td>33%</td>
</tr>
<tr>
<td>Q2 2013</td>
<td>41%</td>
<td>39%</td>
</tr>
<tr>
<td>Q3 2013</td>
<td>40%</td>
<td>37%</td>
</tr>
<tr>
<td>Q4 2013</td>
<td>38%</td>
<td>37%</td>
</tr>
</tbody>
</table>

RBS Enterprise Tracker, in association with UnLtd
Young people are more likely to turn to their families and less likely to ask friends for practical advice than the population as a whole when starting a business or enterprise.

If you were looking for support for setting up a new business or enterprise, which of the following sources would you consider for practical advice?

Base: All who would like to start their own business or enterprise 1636)
Base: All 18-30s who would like to start their own business (1114)
For financial support, the result is as clear-cut as that for all adults – young people believe themselves to be reliant upon banks for finance.

If you were looking for support for setting up a new business or enterprise, which of the following sources would you consider for financial support?

- **Banks**: 40% (All), 41% (All 18-30s)
- **Family**: 13% (All), 13% (All 18-30s)
- **Government**: 12% (All), 11% (All 18-30s)
- **Individual investors (not family or friends) who would be interested in social benefits as well as a financial return**: 9% (All), 11% (All 18-30s)
- **Individual investors (not family or friends) who would be solely looking for a financial return**: 9% (All), 8% (All 18-30s)
- **Private investment firms**: 7% (All), 8% (All 18-30s)
- **Other**: 5% (All), 2% (All 18-30s)
- **Friends**: 3% (All), 4% (All 18-30s)
- **Charities**: 2% (All), 3% (All 18-30s)

Base: All who would like to start their own business or enterprise 1636)
Base: All 18-30s who would like to start their own business (1114)
Young people remain more likely to say that they have not heard of any of the start-up support schemes but their awareness of individual schemes has improved and now outstrips all adults for some categories – notably still Young Enterprise and O2’s Think Big.

Which, if any, of the following business and enterprise start-up support schemes are you aware of?
Young people have similar needs to all adults when it comes to business or enterprise support…

Which of the following types of business or enterprise support would be useful for you in starting a business?

- Financial advice
- Tax advice
- Meeting room for use/hire
- Start-up loans
- Office facilities/desk space for use/hire
- Business start-up workshops
- Grant funding
- Business networking events
- Mentoring
- Market testing
- None

*All who would like to start their own business or enterprise*

*All 18-30s who would like to start their own business*
…and are similarly more likely to think that they would find a facility useful than to believe it is available in their local area. Though financial support is subject to greater demand, usefulness is far greater compared to awareness for non-financial support such as mentoring and start-up workshops.

**Which of the following types of business or enterprise support are you aware of in your local area? / Which of the following types of business or enterprise support would be useful for you in starting a business?**

<table>
<thead>
<tr>
<th>Support Type</th>
<th>Aware of in Local Area</th>
<th>Useful for Starting a Business</th>
</tr>
</thead>
<tbody>
<tr>
<td>Financial advice</td>
<td>57%</td>
<td>28%</td>
</tr>
<tr>
<td>Tax advice</td>
<td>42%</td>
<td>20%</td>
</tr>
<tr>
<td>Meeting room for use/hire</td>
<td>17%</td>
<td>16%</td>
</tr>
<tr>
<td>Start-up loans</td>
<td>23%</td>
<td></td>
</tr>
<tr>
<td>Office facilities/desk space for use/hire</td>
<td>18%</td>
<td>21%</td>
</tr>
<tr>
<td>Business start-up workshops</td>
<td>13%</td>
<td>17%</td>
</tr>
<tr>
<td>Grant funding</td>
<td>45%</td>
<td>49%</td>
</tr>
<tr>
<td>Business networking events</td>
<td>34%</td>
<td>37%</td>
</tr>
<tr>
<td>Mentoring</td>
<td>12%</td>
<td>11%</td>
</tr>
<tr>
<td>Market testing</td>
<td>8%</td>
<td>8%</td>
</tr>
<tr>
<td>None</td>
<td>8%</td>
<td>8%</td>
</tr>
</tbody>
</table>

---

Base: All respondents who would like to start their own business (1636)
Base: All 18-30s who would like to start their own business (1114)
### Awareness of entrepreneurial support in London and elsewhere

Which of the following types of business or enterprise support are you aware of in your local area?

<table>
<thead>
<tr>
<th>Support Type</th>
<th>All Respondents</th>
<th>All who live in London</th>
</tr>
</thead>
<tbody>
<tr>
<td>Financial advice</td>
<td>29%</td>
<td>27%</td>
</tr>
<tr>
<td>Tax advice</td>
<td>22%</td>
<td>19%</td>
</tr>
<tr>
<td>Meeting room for use/hire</td>
<td>20%</td>
<td>19%</td>
</tr>
<tr>
<td>Start-up loans</td>
<td>20%</td>
<td>21%</td>
</tr>
<tr>
<td>Office facilities/desk space for use/hire</td>
<td>19%</td>
<td>18%</td>
</tr>
<tr>
<td>Business start-up workshops</td>
<td>18%</td>
<td>18%</td>
</tr>
<tr>
<td>Grant funding</td>
<td>16%</td>
<td>14%</td>
</tr>
<tr>
<td>Business networking events</td>
<td>14%</td>
<td>14%</td>
</tr>
<tr>
<td>Mentoring</td>
<td>10%</td>
<td>11%</td>
</tr>
<tr>
<td>Market testing</td>
<td>4%</td>
<td>7%</td>
</tr>
<tr>
<td>None</td>
<td>44%</td>
<td>43%</td>
</tr>
</tbody>
</table>

Base: All respondents (3789); All who live in London (512)
London-centric Enthusiasm for Enterprise
There are clear differences between the entrepreneurial appetite and attitudes of Londoners compared to those of the general population. Londoners are more geared toward starting their own business, they are more likely to agree that now is a good time to start, and more likely to think they could access start-up money than the general population but they are also much more likely to admit that the fear of failure is a barrier. They are almost as likely as other adults to think there is no start-up support in their local area.

**Londoners tend to provide different answers to the population as a whole:**

- **Self-employed**
  - All: 13%
  - London: 17%

- **Would like to start their own business or enterprise**
  - All: 38%
  - London: 59%

- **I am in the process of starting my own business or enterprise**
  - All: 6%
  - London: 13%

- **Consider behaving in an environmentally sustainable way important**
  - All: 74%
  - London: 77%

- **Consider supporting social causes that they are passionate about important**
  - All: 62%
  - London: 68%

- **Agree they couldn't get enough money to start up**
  - All: 40%
  - London: 50%

- **Agree that now is a good time to start a business or enterprise**
  - All: 24%
  - London: 33%

- **Agree that fear of failure would prevent them from trying to start a business or enterprise**
  - All: 55%
  - London: 68%

- **Have some idea what kind of business or enterprise they would like to set up but have not looked into doing something about it**
  - All: 44%
  - London: 47%

- **No business support available in local area**
  - All: 44%
  - London: 43%
The ‘Gender Gap’
Men continue to be more likely than women to want to start their own business, and continue to be more likely than women to have started.

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

![Graph showing percentage of men and women who want to start a business and those who are in the process of starting a business over time.](image-url)
Gender differences in entrepreneurialism are exacerbated among young people.

Which of the following statements applies to you? I am in the process of starting my own business or enterprise
Men are more likely than women to have a hobby or venture that could or does provide a second income. Of those with hobbies, men are more likely to view theirs as a source of income than women, but women are more likely to describe theirs as a way of gaining experience or something they hope to develop into a full-time business.

---

**Hobby?**

<table>
<thead>
<tr>
<th>Women</th>
<th>Men</th>
</tr>
</thead>
<tbody>
<tr>
<td>60%</td>
<td>55%</td>
</tr>
<tr>
<td>40%</td>
<td>45%</td>
</tr>
</tbody>
</table>

**Hobby Status**

- **Women**
  - Just something I do in my spare time for fun: 36%
  - Something that I hope to develop into a full-time business: 11%
  - A way of earning extra income: 16%
  - A way to gain experience prior to a career change: 3%
  - Other: 0%

- **Men**
  - Just something I do in my spare time for fun: 41%
  - Something that I hope to develop into a full-time business: 14%
  - A way of earning extra income: 14%
  - A way to gain experience prior to a career change: 9%
  - Other: 2%
Women are 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?**

**MEN**
- 70% 'for profit' business
- 20% social enterprise
- 10% charity

**WOMEN**
- 63% 'for profit' business
- 22% social enterprise
- 15% charity

**Base:** All men (1674)
**Base:** All women (2115)
Men and women think about starting businesses in very different sectors. Women are more likely to want to set up a business in the retail, food, education or textiles industries, while men consider retail and food but also the IT, construction and automotive sectors.

In which, if any, of the following sectors would you most like to start your own business?

Base: All women who would like to start a business or enterprise (870)
Base: All men who would like to start a business or enterprise (766)
Fear of failure is a much 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. Women are also more likely to say that there is no enterprise support in their local area.

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

- **Men**
  - Fear of failure would prevent me from trying to start my own business: 52%
  - I feel I have the ability and skills to set up my own business or enterprise: 55%
  - I know where I could go to get more information about starting my own business: 45%
  - Starting your own business is not considered a serious career goal: 23%
  - Now is a good time to start your own business: 29%
  - No business support available in local area: 11%

- **Women**
  - Fear of failure would prevent me from trying to start my own business: 59%
  - I feel I have the ability and skills to set up my own business or enterprise: 43%
  - I know where I could go to get more information about starting my own business: 32%
  - Starting your own business is not considered a serious career goal: 22%
  - Now is a good time to start your own business: 19%
  - No business support available in local area: 15%
Younger women are even more likely to fear failure and much less likely to be aware of business and enterprise support available in their local area.

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

<table>
<thead>
<tr>
<th>Statement</th>
<th>Men 18-30</th>
<th>Women 18-30</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fear of failure would prevent me from trying to start my own business</td>
<td>60%</td>
<td>67%</td>
</tr>
<tr>
<td>I feel I have the ability and skills to set up my own business or enterprise</td>
<td>57%</td>
<td>48%</td>
</tr>
<tr>
<td>I know where I could go to get more information about starting my own business</td>
<td>44%</td>
<td>32%</td>
</tr>
<tr>
<td>Starting your own business is not considered a serious career goal</td>
<td>27%</td>
<td>27%</td>
</tr>
<tr>
<td>Now is a good time to start your own business</td>
<td>34%</td>
<td>20%</td>
</tr>
<tr>
<td>No business support available in local area</td>
<td>38%</td>
<td>49%</td>
</tr>
</tbody>
</table>

Base: All men 18-30 (406)
Base: All women 18-30 (597)
Men continue to be more likely than women to say that now is a good time to start a business or enterprise

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)
Three-fifths of women admit a fear of failure would prevent them from trying to start their own business or enterprise, compared to only half of men.

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)

Base: All men (1674)
Base: All women (2115)
Women are much less likely than men to 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)

### Graph

- **I know where I could go to get more information about starting my own business (Men):**
  - April 2012: 42%
  - Q2 2012: 42%
  - Q3 2012: 42%
  - Q4 2012: 46%
  - Q1 2013: 41%
  - Q2 2013: 47%
  - Q3 2013: 46%
  - Q4 2013: 45%

- **I know where I could go to get more information about starting my own business (Women):**
  - April 2012: 33%
  - Q2 2012: 30%
  - Q3 2012: 30%
  - Q4 2012: 32%
  - Q1 2013: 32%
  - Q2 2013: 36%
  - Q3 2013: 34%
  - Q4 2013: 32%

---

**Base:**
- All men (1674)
- All women (2115)
Women are more likely than men to perceive barriers to starting a business or enterprise, particularly a difficult economic climate or the difficulty of securing funding, as well as a lack of opportunity and skills.

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

- **The current economic climate is too difficult**
  - Men: 41%
  - Women: 43%

- **I don't think I could get enough money to start up**
  - Men: 37%
  - Women: 36%

- **It's too risky**
  - Men: 27%
  - Women: 30%

- **I am happy with my current working status**
  - Men: 20%
  - Women: 26%

- **It's easier to work for someone else**
  - Men: 25%
  - Women: 24%

- **I don't think I would be able to get a loan**
  - Men: 20%
  - Women: 24%

- **Need more skills**
  - Men: 20%
  - Women: 15%

- **Need better networks**
  - Men: 15%
  - Women: 17%

- **Need to test my idea**
  - Men: 13%
  - Women: 15%

- **No opportunities**
  - Men: 11%
  - Women: 12%
Men and women turn to similar sources for practical advice when starting a business or enterprise.

If you were looking for support for setting up a new business or enterprise, which of the following sources would you consider for practical advice?
For financial support, women believe themselves to be as reliant upon banks for finance as men do.

**If you were looking for support for setting up a new business or enterprise, which of the following sources would you consider for financial support?**
Women are much more aware of The Prince’s Trust Enterprise Program, Big Lottery Fund – Awards for all and Young Enterprise than men.

Which, if any, of the following business and enterprise start-up support schemes are you aware of?
Britain’s Hidden Entrepreneurs
More than two fifths of UK adults have a hobby that could or does provide them with a second income source. Of these, 48% either hope to turn their hobby into a full-time business or see it as a way of earning extra income. We call this category ‘hidden entrepreneurs’: they make up a fifth of our respondents.

Other than your primary source of income (employment, pension, benefit, partner's salary etc), do you have any hobbies, pastimes or ventures that COULD or DO earn you ANY further income?

How would you describe that secondary hobby or venture?
Across the country, a fifth of respondents are classified as ‘hidden entrepreneurs’ but there is some variation between regions: we find more hidden entrepreneurs in the Eastern region and fewer in the North East and Northern Ireland.

**Other than your primary source of income (employment, pension, benefit, partner’s salary etc), do you have any hobbies, pastimes or ventures that COULD or DO earn you ANY further income?**

**How would you describe that secondary hobby or venture?**

<table>
<thead>
<tr>
<th>Region</th>
<th>% who have a hobby, pastime or venture that could or does earn further income</th>
<th>% hidden entrepreneurs</th>
<th>% of Total who are hidden entrepreneurs</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td>42%</td>
<td>48%</td>
<td>20%</td>
</tr>
<tr>
<td>Eastern</td>
<td>47%</td>
<td>53%</td>
<td>25%</td>
</tr>
<tr>
<td>Wales</td>
<td>45%</td>
<td>52%</td>
<td>23%</td>
</tr>
<tr>
<td>South West</td>
<td>45%</td>
<td>51%</td>
<td>23%</td>
</tr>
<tr>
<td>London</td>
<td>46%</td>
<td>49%</td>
<td>23%</td>
</tr>
<tr>
<td>West Midlands</td>
<td>45%</td>
<td>45%</td>
<td>20%</td>
</tr>
<tr>
<td>Scotland</td>
<td>40%</td>
<td>49%</td>
<td>20%</td>
</tr>
<tr>
<td>East Midlands</td>
<td>41%</td>
<td>46%</td>
<td>19%</td>
</tr>
<tr>
<td>North West</td>
<td>40%</td>
<td>47%</td>
<td>19%</td>
</tr>
<tr>
<td>South East</td>
<td>40%</td>
<td>45%</td>
<td>18%</td>
</tr>
<tr>
<td>Yorkshire &amp; Humberside</td>
<td>41%</td>
<td>43%</td>
<td>18%</td>
</tr>
<tr>
<td>North East</td>
<td>35%</td>
<td>46%</td>
<td>16%</td>
</tr>
<tr>
<td>Northern Ireland</td>
<td>35%</td>
<td>45%</td>
<td>16%</td>
</tr>
</tbody>
</table>

Base: All who have a hobby, pastime or venture that could or does earn further income (1731)
Economic Predictions
Men and young people are much more positive about the outlook for the UK economy over the next 12 months than women and all other adults. Adults who would like to start a business are also slightly more positive than average.

To what extent do you think the economic climate will get better or worse over the next 12 months in the UK / in your region / for you personally? (NET: Better – worse)

...in the UK  ...in your region  ...for you personally

-7%  -4%  -12%

16%  18%  27%  31%

4%  8%  3%  2%

15%  15%  16%  2%

All adults  All adults who would like to start a business  All 18-30s  Women  Men

Base: All respondents (3789); All who would like to start a business (1636); All 18-30s (2008); All men (1674); All women (2115)
All groups have become more confident about their personal economic circumstances since 2012 and all except women are more positive about the outlook for the country. The outlook at a regional level is more mixed.

**To what extent do you think the economic climate will get better or worse over the next 12 months in the UK / in your region / for you personally? (NET: Better – worse)**

- **...in the UK**
  - 2012: 16%
  - 2012: 18%
  - 2012: 27%
  - 2012: 31%

- **...in your region**
  - 2012: 4%
  - 2012: 8%
  - 2012: 15%
  - 2012: 15%
  - 2012: -7%

- **...for you personally**
  - 2012: 3%
  - 2012: 16%
  - 2012: 16%
  - 2012: 2%
  - 2012: -4%
  - 2012: -12%

---

*Base: All respondents (3789); All who would like to start a business (1636); All 18-30s (2008); All men (1674); All women (2115)*
### Economic Climate Outlook

**To what extent do you think the economic climate will get better or worse over the next 12 months...? (Net: Better - Worse)**

#### ...in the UK

<table>
<thead>
<tr>
<th>Category</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>All</td>
<td>16%</td>
</tr>
<tr>
<td>All who want to start a business</td>
<td>18%</td>
</tr>
<tr>
<td>All who want to start a social enterprise</td>
<td>13%</td>
</tr>
<tr>
<td>Hidden entrepreneurs</td>
<td>22%</td>
</tr>
</tbody>
</table>

#### ...in your region

<table>
<thead>
<tr>
<th>Category</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>All</td>
<td>4%</td>
</tr>
<tr>
<td>All who want to start a business</td>
<td>8%</td>
</tr>
<tr>
<td>All who want to start a social enterprise</td>
<td>6%</td>
</tr>
<tr>
<td>Hidden entrepreneurs</td>
<td>15%</td>
</tr>
</tbody>
</table>

#### ...for you personally

<table>
<thead>
<tr>
<th>Category</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>All</td>
<td>-4%</td>
</tr>
<tr>
<td>All who want to start a business</td>
<td>3%</td>
</tr>
<tr>
<td>All who want to start a social enterprise</td>
<td>3%</td>
</tr>
<tr>
<td>Hidden entrepreneurs</td>
<td>11%</td>
</tr>
</tbody>
</table>
Economic confidence by social grade
To what extent do you think the economic climate will get better or worse over the next 12 months...? (Net: Better - Worse)

---

**...in the UK**

- AB: 35%
- C1: 22%
- C2: 8%
- DE: 1%

**...in your region**

- AB: 17%
- C1: 10%
- C2: 5%
- DE: 10%

**...for you personally**

- AB: 6%
- C1: 3%
- C2: 6%
- DE: 18%

Base: All respondents (3789)
Londoners are the most optimistic about their region’s economic circumstances in 2014 and the Welsh are the most pessimistic.

**To what extent do you think the economic climate will get better or worse over the next 12 months in the UK in your region? (NET: Better – worse)**

<table>
<thead>
<tr>
<th>Region</th>
<th>Net regional confidence (better-worse)</th>
</tr>
</thead>
<tbody>
<tr>
<td>London</td>
<td>19%</td>
</tr>
<tr>
<td>South East</td>
<td>17%</td>
</tr>
<tr>
<td>East Midlands</td>
<td>13%</td>
</tr>
<tr>
<td>South West</td>
<td>13%</td>
</tr>
<tr>
<td>West Midlands</td>
<td>8%</td>
</tr>
<tr>
<td>Eastern</td>
<td>5%</td>
</tr>
<tr>
<td>Yorkshire &amp; Humberside</td>
<td>1%</td>
</tr>
<tr>
<td>Northern Ireland</td>
<td>-6%</td>
</tr>
<tr>
<td>Scotland</td>
<td>-10%</td>
</tr>
<tr>
<td>North West</td>
<td>-12%</td>
</tr>
<tr>
<td>North East</td>
<td>-17%</td>
</tr>
<tr>
<td>Wales</td>
<td>-23%</td>
</tr>
</tbody>
</table>
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