

TV entrepreneurs don't reflect real life, says survey

February 16 2010

Does Dragons' Den, Alan Sugar, Richard Branson and the way other celebrity entrepreneurs are depicted by the media show what it's really like to start up and run businesses?

The answer's no, according to most respondents in the two latest in-depth surveys of small business owners and business advisers from Nottingham University Business School.

For the Q4 2009 editions of the UK Business Barometer (UKBB) and UK Business Advisers Barometer (UKBAB) surveys, three questions about the media's portrayal of enterprise and entrepreneurs were added and the results reveal some frustration from people running small businesses that media portrayals don't match their experiences and the challenges they face.

When asked to what extent media reporting reflects their experiences, out of all participants in the UK Business Barometer, only 11 per cent thought media reporting reflected their experiences. Of the business advisers responding to the UKBAB, only 20 per cent were able to say that media reporting reflects their experiences highly or reasonably highly, while 35 per cent said that it does not reflect their experience at all, or not much.

Participants were also asked whether they thought that the media's portrayal of 'celebrity entrepreneurs' distorted the public perception of entrepreneurs in general. A total of 81 per cent of UKBB respondents

and 75 per cent from the UKBAB panel thought this was the case to a high or reasonably high extent while only four per cent thought this didn't happen at all, or not much.

Over 70 per cent of respondents said that they thought it would be highly worthwhile or reasonably worthwhile for some business advisers to work directly with media to improve the quality and coverage of smaller businesses.

Not everyone felt celebrity entrepreneurs in the media have a negative effect. One [business adviser](#) said "I work with schools, raising awareness of business enterprise to students under the age of 16 and I believe the 'celebrity entrepreneur' has had a positive impact with this group."

These unique quarterly surveys comparing responses from business people and business advisers are managed by The University of Nottingham Institute for Enterprise and Innovation (UNIEI).

The Director of UNIEI, Professor Martin Binks, said: "If these views are representative of the general picture then they raise important questions as to where people can find accurate information on which to base decisions about being an entrepreneur. At a time when so much emphasis is placed on the crucial importance of entrepreneurship, this perception may have significant implications for informed decision making."

Other parts of the Barometer surveys addressed what business people and advisers feel about the health of the economy and recovery from recession.

Official statistics declare that the longest and deepest post-war UK recession is now over, but figures from the Office of National Statistics showed that — at 0.1 per cent growth — this halt in economic decline

was by the narrowest of margins.

The balance of growth among UKBB respondents over the last quarter changed from negative four per cent in the UKBB survey, commencing July 2009, to positive 10 per cent in the survey which opened for responses in October — the first positive balance since July 2008.

Some 36 per cent of respondents reported their business as having expended in the period July to October: 15 per cent of respondents expanding by more than five per cent, while 14 per cent declined by more than five per cent.

For expected next quarter growth, the balance is even more strongly positive than in July, with 51 per cent expecting to expand while 12 per cent expect to decline. The balance is a positive 39 per cent, compared to +23 per cent in July.

When asked if the recession had found them seeking professional advice more often, 67 per cent of participants said not, 19 per cent do not use professional business advice anyway and only 14 per cent have relied on professional business advice more heavily during this period.

Provided by University of Nottingham

Citation: TV entrepreneurs don't reflect real life, says survey (2010, February 16) retrieved 20 March 2024 from <https://phys.org/news/2010-02-tv-entrepreneurs-dont-real-life.html>

<p>This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.</p>
--