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### A quarter want to be entrepreneurs

More than a quarter of employees dream of running a business, according to a survey from Lloyds Bank Insurance.

The report reveals that 26% of workers have entrepreneurial aspirations but the fear of taking a risk is preventing a third from starting a business.

Nearly half (48%) believe that the economic environment is not strong enough, while 35% say they don't know how to start a business.

Key findings:

- 51% want to run their own business to have more control over work/life balance
- 46% want to take on new challenges
- 41% cited financial reasons
- 83% said they would be more motivated to work if they owned their own business
- 79% said they would have greater job satisfaction
- 78% said becoming an entrepreneur would be more stressful.

Damien McGarrigle, head of business insurance at Lloyds Bank Insurance, said:

"This research shows that we are a nation of aspiring business owners, with the workforce thinking up new ways to break out of their current jobs and become their own boss."

A separate study by the Global Entrepreneurship Monitor has found that a record number of over-50s are starting businesses.

The report found that entrepreneurial activity for over-50s reached a record high of 6.5% in 2013.

The rate among over-50s has historically been lower than younger age groups, with an average of 4% of over-50s starting businesses between 2002 and 2008.

Professor Mark Hart of Aston Business School, who co-authored the report, said:

"The shake-up from the recession has provided the impetus for people over 50 to say that it's time to do something that they've always wanted to do and to take an opportunistic approach to creating their own business."



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your business ideas.

## Overtime normal for most managers

More than 90% of managers work more than their contracted weekly hours, according to research from the Institute of Leadership and Management (ILM).

Nearly two thirds (65%) of respondents to the ILM's survey reported pressure to work overtime, while 44% said they were under pressure from their boss.

The survey of more than 1,000 ILM members found that the most common ways to put in extra hours were working late (76%), working through lunch (48%) and working weekends (38%).

Key findings:

- 53% said they needed to work extra hours to complete their workloads

- 47% work at least 1 extra day (7.5 hours) per week
- 13% said they worked more than 15 extra hours
- 13% said they were pleased with their work/life balance.

Charles Elvin, chief executive of the ILM, said:

"Excessive hours are not sustainable - there are only so many times you can burn the midnight oil before your performance, decision making and wellbeing begin to suffer. This is why it's so important for organisations to equip staff with the fundamental planning and time management skills they need to cope with their workloads more effectively."



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## SME overseas sales growth predicted

Overseas sales for small and medium-sized firms (SMEs) are predicted to total £15 billion over the next 12 months, according to a survey by Clydesdale and Yorkshire Banks.

The poll of more than 1,000 SMEs found that overseas sales account for 21% of the turnover of existing exporters. This figure is expected to rise to 24% over the next year.

Key findings:

- 34% of surveyed firms expect to start exporting or increase sales overseas in the next year
- two thirds of manufacturing SMEs expect to start or increase exports in the next 12 months
- 48% of IT firms expect to grow internationally
- 60% of SMEs do not currently export, with 57% believing their products are not suitable.

Mark Robson, regional director of UK Trade and Investment, said the survey findings show the "continued appetite" of SMEs to export.

However, more than three quarters (78%) of SMEs have difficulty accessing government support for exporting, a survey of nearly 2,500 firms by the Federation of Small Businesses (FSB) has found.

John Allan, national chairman of the FSB, said:

"Our research shows that, despite best efforts, our members continue to be frustrated in their attempts to expand overseas. It is vital that the UK's small firms receive the right support, not just their medium-sized or larger counterparts, and that it is maintained for the long term."



Contact us for help accessing government support schemes for businesses.

## YOUR MONEY

### Appetite for saving grows

The number of people planning to save over the next 3 months increased from 16% in spring 2013 to 18% in spring 2014, according to National Savings & Investments (NS&I).

The NS&I's quarterly savings survey revealed that the number of people unlikely to save fell from 22% in spring 2013 to 18% in spring 2014.

Key findings:

- Brits save an average £105 per month
- 13% have no savings at all
- 56% had enough savings to cover an emergency in spring 2014, up from 52% in spring 2013
- 20% have savings between £10,000 and £49,999.

Julian Hynd, retail director at NS&I, said:

"We are seeing more positive signs and a better outlook on the national saving picture since last spring, when saving levels were among the lowest in 3 years.

"The fact that more people say they have enough savings to cope with the unexpected is very good news."

A separate study by consumer group Which? found that 40% of people who are aware of new ISA rules believe the changes will help them save more.

The research revealed the reforms will encourage 54% of people to shop around for the best ISA deals.

The survey also found that 55% of individuals with instant-access cash ISAs and 42% of people with notice cash ISAs had never searched for a better deal before.



Contact us to discuss your savings.