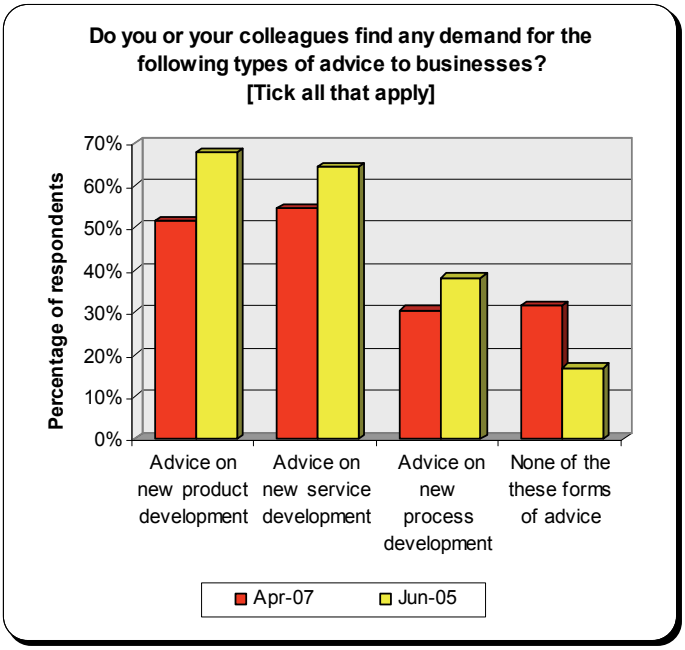
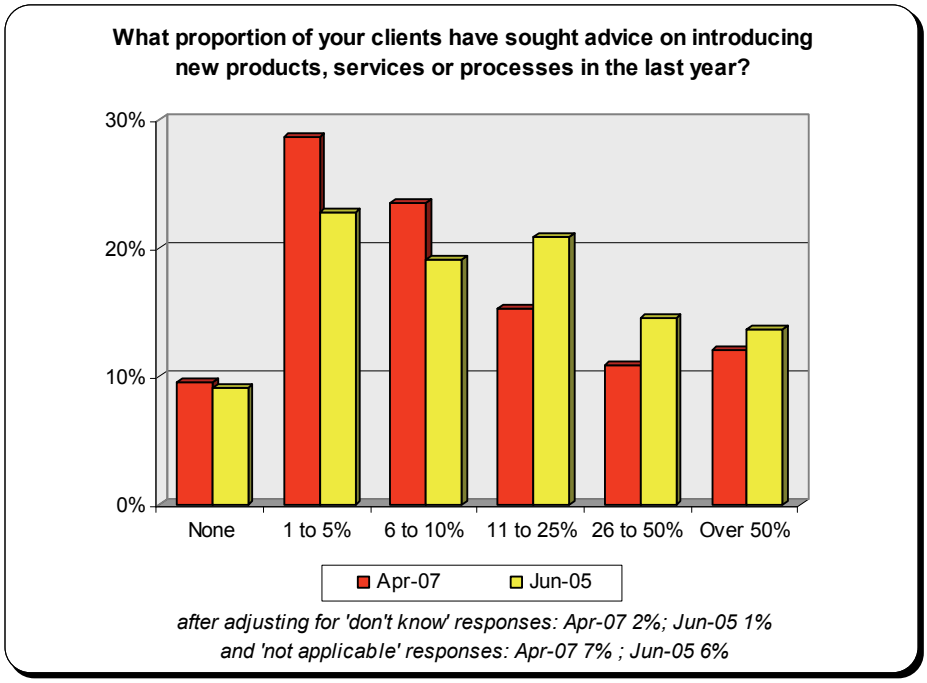
UK BUSINESS ADVISER BAROMETER monthly brochure

> KEYNOTES FROM APRIL 2007 - BAB56

The opening questions in the April survey looked at factors surrounding new or improved products and services introduced over the past two years.

The April 2007 survey found that 68% of respondent advisers or their colleagues are asked about advice on product, process or service development, compared to 83% in the June 2005 survey. Percentages decreased in all categories but with the greatest decrease in the percentage of respondents being asked for advice on new products.





Figures for the last 12 months

Over the last year 23% of respondents have been asked for this type of advice by more than 25% of their clients, compared with the equivalent figure of 27% in the June 2005 survey.

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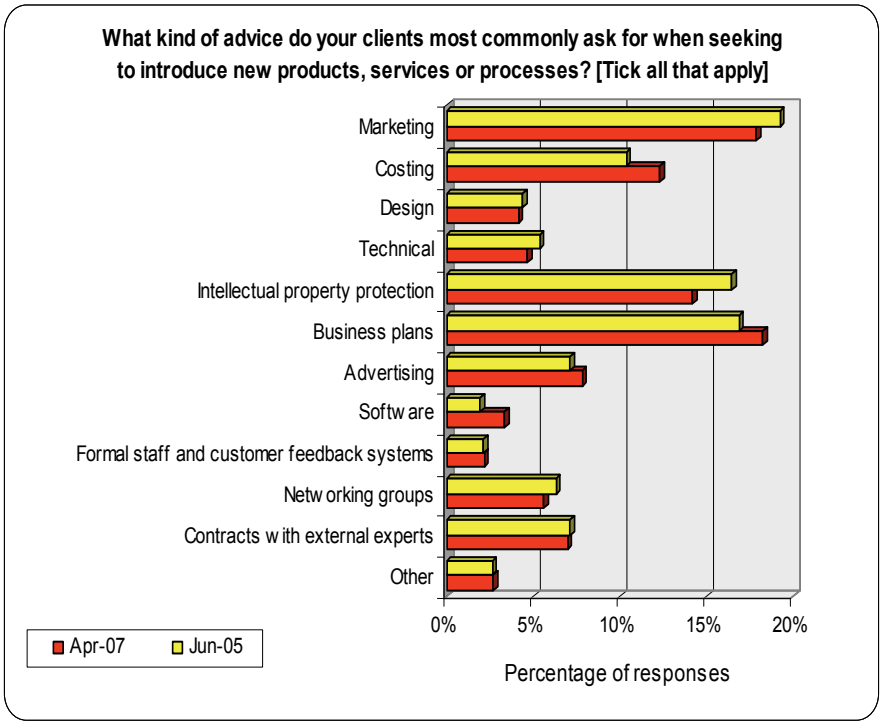


Advice on Business Plans sought most.

When new products, services or processes are at the development stage, many businesses seek external advice about some aspect. The UKBAB asked advisers what kind of advice their clients most commonly asked for in connection with the introduction of new products, services or processes. The most frequent response was Business plans with just over 18%, followed by Marketing with just under 18% and protecting patents, copyrights and trademarks with 14%.

Design input and advice

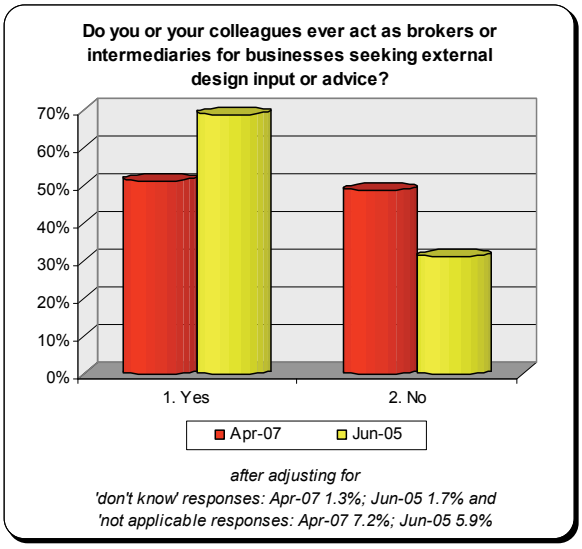
51% of respondents or their colleagues act as brokers or intermediaries for businesses.

What the businesses said:

In the parallel survey of smaller business, the UKBB, panellists were asked if they had sought advice on the same range of issues when developing new products services or processes. The most frequent consultation was about technical issues - after adjusting for those responding with 'don't know or 'not applicable', 40% of remaining respondents have sought technical advice externally while

Panellist's view

Amongst comments received this month from survey respondents, the point was made that assistance to access R&D grants is a big area, and much frustration is caused because innovation in software is not eligible for R&D grant funding.



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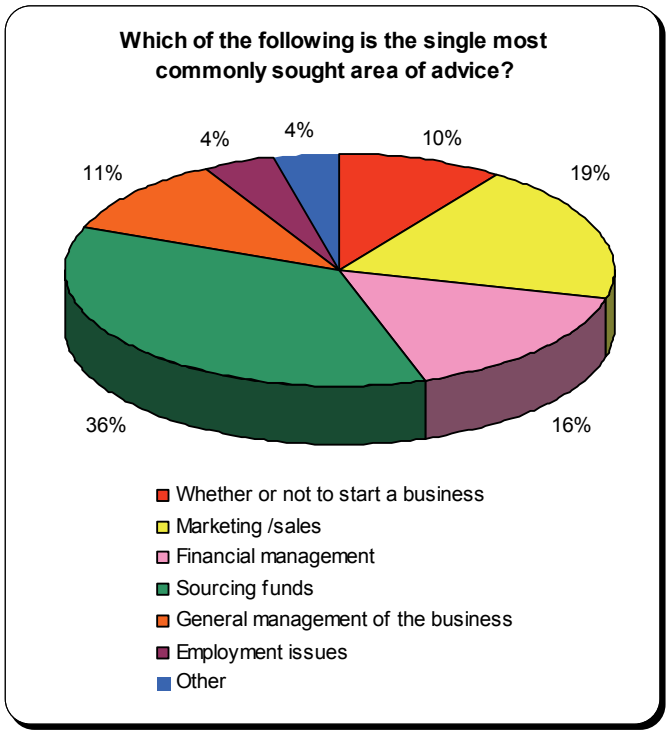
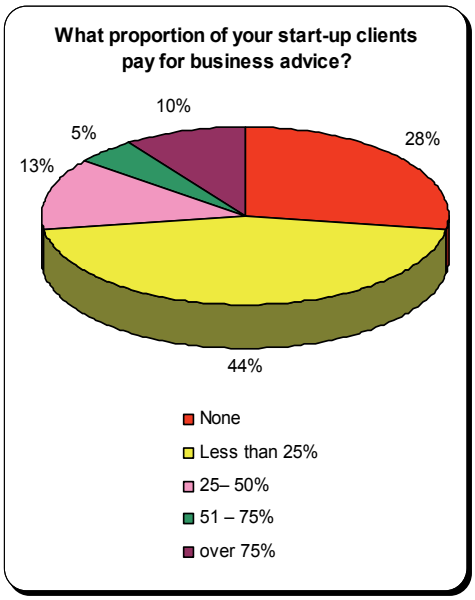


The most commonly sought advice.

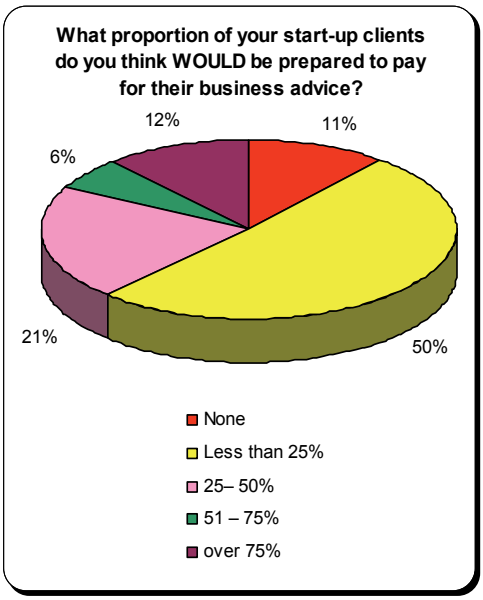
Respondents differed as to what they have experienced to be the single most commonly sought area of advice. 36% agreed on the sourcing of funds but marketing/sales was selected by 19% and financial management by 16%. One respondent commented that once people have decided they want to start a business, the advice they most often seek is on whether to be a sole trader, form a partnership or form a limited company.

Free advice.

There are many sources of free advice to businesses, especially for potential new businesses. Many people do choose to pay for their advice, or are referred to a fee-charging expert after receiving free initial advice.



Panellists were also asked what proportion of their start-up clients pay for business advice and what proportion they think would pay.



Panellist's view

"...some [free] advice offered is very short term and narrow in its coverage."

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> QUESTIONS FROM APRIL 2007 - BAB56

Q1. Do you or your colleagues find any demand for the following types of advice to businesses?

Q2. What proportion of your clients have sought advice on introducing new products, services or processes in the last year?

Q3. What kind of advice do your clients most commonly ask for when seeking to introduce new products, services or processes?

Q4. Do you or your colleagues ever act as brokers or intermediaries for businesses seeking external design input or advice?

Q5. From your knowledge of working with businesses, which of the following factors do you think limits their ability to introduce new products, services or processes?

Q6. What proportion of start up businesses are, in your opinion, ready to take on sufficient debt to give their business the best possible launch?

Q7. Which of the following intellectual property rights have your clients sought advice on?

Q8. "An entrepreneurial spirit can be nurtured in everyone".

Q9. What proportion of your start-up clients pay for business advice?

Q10. What proportion of your start-up clients do you think WOULD be prepared to pay for their business advice?

Q11 Which of the following is the single most commonly sought area of advice?

Q12. If your clients had free access to an expert consultant, on which of the following issues would the advice given be most beneficial to their businesses?

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Greater transparency of business needs as observed by the adviser community

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