

FSB *Voice of Small Business* Panel: October 2011 Survey Topline Results

- Results are based on an online survey carried out by 1537 members of the FSB Voice of Small Business Panel. This represents a response rate of 34%.
- Surveys were completed between 11th and 21st October 2011.
- The national data has been weighted to the membership profile.
- Where results do not sum to 100%, this may be due to multiple responses or rounding.
- Results are based on all respondents (1537) unless otherwise stated.
- Study undertaken by Research by Design on behalf of the Federation of Small Businesses.

Q1. Which of the following best describes how your business started?

Base: 1531

I started the business	76%
I took over/ purchased the business	17%
I inherited the business	4%
Other	2%

Q2. In what year did the business start?

Base: 1236

Pre 1980	11%
1980's	15%
1990 to 1994	11%
1995 to 1999	15%
2000 to 2004	23%
2005 to 2009	21%
2010 to 2011	4%

Q3. Approximately how much money did you use to set up this business?

Base: 1164/ 206

	Total	Setting up since 2006
Less than £100	8%	3%
£101 to £250	4%	2%
£251 to £500	6%	4%
£501 to £1,000	11%	8%
£1,001 to £2,500	11%	12%
£2,501 to £5,000	14%	15%
£5,001 to £10,000	11%	11%
£10,001 to £20,000	12%	11%
£20,001 to £50,000	12%	16%
More than £50,000	10%	17%
Can't remember	2%	1%

Q4. Which of the following sources of finance, if any, did you use when setting up this business?

Base: 1162

Personal finance	70%
Bank lending	19%
Overdraft	18%
Personal credit cards	13%
Family/ friends	13%
Grant(s)	5%
Company credit cards	3%
Business Angel	1%
Other	2%
None of these	7%

Q5. At start-up, to what extent was your business impacted by the following?

Base: 1111-1143

	Significant impact	Some impact	No impact	Not applicable
Difficulties securing finance	13%	21%	32%	34%
Complex or onerous regulatory requirements	12%	35%	34%	18%
Difficulties finding suitably skilled staff	8%	19%	35%	38%
Cost of raw materials/ fuel	8%	26%	35%	31%
Lack of services offering business advice	8%	30%	43%	18%