

UK Small Businesses Missing The Trick In Market Research

Survey of new companies highlights lack of awareness of vital MBA resource



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According to London-based MBA & Company, more than half of the 600 small to medium sized companies surveyed are unaware of how to build their [business plan](#) and present it effectively to would-be investors.

In the opinion of one leading company, which helps start-ups and SMEs grow their business, the missing link is the well qualified business school graduate - the MBA.

Daniel Callaghan from MBA & Company comments that "many SME owners are unaware that using MBAs is affordable for their company. It is a wonderful, cost effective and largely untapped resource in the UK".

There are several possible reasons for this oversight. The survey found two out of three (61%) SMEs would use MBAs to help build their business strategy but had no idea how to find them.

Additionally, there is a common misconception that the use of MBAs is the preserve of large, cash rich companies. Yet the success of small business in the US proves otherwise.

“In the United States and in the larger business culture, using an MBA from a leading business school or a team of MBAs is second nature.”

Callaghan believes many fledgling companies are failing before they get off the ground because they have not produced an effective and comprehensive business plan. An MBA could change this.

“The MBA brings such huge advantages to a business which is struggling to grow and needs investment and planning. Much more needs to be done to make entrepreneurs aware of this”, says Callaghan.

MBA & Company is also calling on the Government to do more to promote MBAs as a business planning resource. 81 per cent of those surveyed were unaware of the Government's Enterprise Guarantee Scheme, which is designed to provide funding for fledgling businesses.

For more information please visit <http://www.mbaandco.com/>

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