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Haydn Green Institute  
for Innovation and  
Entrepreneurship



Charter  
for inclusive  
entrepreneurship

# Charter for inclusive entrepreneurship



# Charter for Inclusive Entrepreneurship

## University of Nottingham, 2023

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## Foreword

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## Executive Summary

Entrepreneurship is vital for innovation, job creation, and economic growth<sup>i</sup>. It can also support social inclusion by offering individuals opportunities to create employment for themselves and within their community, while also contributing social and environmental innovation and impact. Underrepresented social groups, such as women, ethnic minorities, young people, migrants, and people experiencing disabilities, face distinctive barriers to entrepreneurship. Through specifically designed and delivered policy initiatives, support provisions, resources, inclusive practices, and collective endeavour, Inclusive Entrepreneurship aims to minimise barriers to and enhance outcomes from entrepreneurship for all, especially underrepresented groups.

The Charter for inclusive entrepreneurship aims to facilitate a more inclusive enterprise ecosystem through more targeted and/or nuanced support provision and procurement, facilitating equitable access to and improved outcomes from entrepreneurship for all.

## Principles

This Charter outlines the core principles for implementing and supporting an Inclusive Entrepreneurship Ecosystem across 5 key areas:

1. Promoting diverse Role Models across the Enterprise Ecosystem
2. Delivering inclusive Enterprise Support
3. Enabling lifelong learning of Entrepreneurship Education
4. Ensuring equal access to Enterprise Finance
5. Implementing measurable targets for Inclusive Enterprise Policy and Procurement Practices

## Commitment

Signatories to the Charter for Inclusive Entrepreneurship will:

1. Commit to implementing the principles of the Charter
2. Visibly display their commitment to the Charter on their websites and promotional material where relevant
3. Actively promote the Charter within their own supply chain and encourage suppliers and/or clients to adopt the principles of the Charter, where appropriate
4. Recruit diverse workforces to ensure diversity across gender, ethnicity, age and ability/disability among their workforce and/or procured service providers where appropriate
5. Ensure staff are aware of gender, race, disability, and other potential barriers to service uptake and that such considerations are factored into service delivery, design, promotion and practical arrangements
6. Ensure staff undertake appropriate EDI training in line with good practice.

## Why do we need a Charter?

The current enterprise ecosystem does not provide sufficient, fair and productive access to entrepreneurship for all, especially for underrepresented groups such as women and ethnic minorities.

The Charter for Inclusive Entrepreneurship is a clear commitment toward the development of an inclusive ecosystem that would support anyone wishing to start a successful and sustainable business, regardless of their personal characteristics or background.

## Supporting Evidence

### Overview: Entrepreneurship

Entrepreneurship is vital for innovation, job creation, and economic growth. It can also support social inclusion by offering individuals opportunities to create employment for themselves and within their community whilst potentially, also contributing to social and environmental innovation and impact<sup>ii</sup>. Government policies and activities aimed at supporting business creation and increasing self-employment have been introduced to strengthen and develop enterprise ecosystems but do not adequately address the opportunities to support women and ethnic minority enterprise start up, sustainability and growth.

Entrepreneurial activity has been a central focus for unlocking global economic recovery for some time. In the UK, the impact of the Coronavirus Pandemic has resulted in record-breaking levels<sup>iii</sup> of entrepreneurial activity. This is likely to be due to the combination of employment contraction, resulting in necessity self-employment, and the pursuit of new business opportunities, some of which will possess potential for employment and growth. Despite the clear opportunities entrepreneurship presents for economic and social development, significant disparities persist in relation to participation, access to finance, business growth and returns.



### Overview: Barriers to Entrepreneurship

A longstanding concern is that entrepreneurship participation, ambitions and successes are unevenly distributed across society. Underrepresented social groups, such as women, ethnic minorities, young people, migrants and people experiencing disabilities face distinctive

barriers to entrepreneurship<sup>iv</sup>. These barriers exist on various levels: individual (such as race, ethnicity, sex, gender, age, educational background, social class), organisational (including embedded attitudes, practices and norms) and wider society or national levels (due to socio-cultural attitudes and gender role expectations, education provision, and national economic performance influencing labour market opportunities, for example).

At the intersections of various categories of social belonging and structural barriers, people can be positioned such that they experience multiple and disproportionate disadvantage across these individual, organisational, and wider society levels. Generally, women are less likely to seek or need formal funding for their ventures due to issues relating to sector, size and hours of operation<sup>v</sup>; however, evidence suggests that women who do seek investment are less likely to be successful due to gendered biases. For example, while women seeking investment finance are disadvantaged as a category (fewer than 1p in every £1 in the UK in 2017 was invested in women owned businesses<sup>vi</sup>), Black women faced even greater barriers when trying to access such finance (receiving only 0.02p per £1 of investment finance<sup>vii</sup>). Equitable access to finance has implications for business sustainability and growth.

## Overview: Inclusive Entrepreneurship

Consequently, increasing entrepreneurial participation and a focus on more equitable outcomes among underrepresented social groups are common priorities across global economies and successive Governments<sup>viii</sup>. Through specifically designed and delivered policy initiatives, support provisions, resources, inclusive practices, and collective endeavour, Inclusive Entrepreneurship aims to break down barriers to entrepreneurship for underrepresented groups by facilitating equal opportunities for people to create successful, sustainable and financially rewarding businesses, regardless of their personal characteristics or background<sup>ix</sup>. Inclusive entrepreneurship can be facilitated through a partnership approach to developing a joined-up regional ecosystem of individuals, organisations, agencies, and enterprises committed to supporting greater equality of opportunity and outcomes.

## Timeline: Inclusive Entrepreneurship

- *'Balanced Approach', late 1990s – late 2000s*: UK Government first introduces use of enterprise policy as both a tool for social inclusion and improving enterprise productivity.
- *Enterprise for All, late 2000s – 2015*: UK Government launches a series of reports on enterprise and entrepreneurship, covering themes including education, employment and productivity.
- *Inclusive Entrepreneurship, early 2010s – present*: Term internationally recognised to reference policies and practices aiming to improve access to, and increase productivity of, entrepreneurship.
- *APPG for Inclusive Entrepreneurship, 2020*: APPG set up to ensure Parliament is fully informed on what is needed to create and sustain the most beneficial conditions for inclusive economic growth

## National Overview

The UK is a major international trading power, with the fifth largest economy in the world<sup>x</sup>, it enjoys trading relationships with international markets including the USA and China. Traditionally, the European Union (EU) has been the UK's largest international trading partner, accounting for almost 50% of UK foreign trade in goods in 2019, while the UK is the EU's third largest trading partner after the USA and China.<sup>xi</sup>

Businesses in the United Kingdom have faced a series of economic shocks due to Covid-19, Brexit and the war in Ukraine which is contributing to soaring energy prices, supply chain disruption and significant inflationary pressures globally. Related challenges for UK businesses include changing workforce trends and availability, balancing increasing costs against the fiscal tolerance of a financially-constrained customer base and demands for increasing social and environmental responsibility. Similar issues are faced by businesses and consumers in key trading markets, with growth forecasts revised downwards in the USA and G7 countries among others. The landscape for post-Covid business recovery and new venture creation is, therefore, challenging.

In 2021, the UK was home to 5.6 million private sector businesses of which 99.9% (5.5 million) were small and medium sized enterprises (SMEs) that generated 60% of employment and half of private sector turnover<sup>xii</sup>. This reflects a significant decline (-6.5%) in business stock during the period 2020 – 2021<sup>xiii</sup> due to the effects of COVID-19 and initial Brexit-related impacts upon the UK economy.

Against this challenging economic backdrop, it is arguably more important than ever that we effectively support and equip potential entrepreneurs and business owners to establish viable, successful businesses and contribute to economic recovery. This requires policy and 'joined-up' regional networks and organisational practices to create an inclusive entrepreneurship ecosystem.

## Equality, Diversity and Inclusion

The barriers facing individuals in the labour market have longer term consequences for their accumulation of entrepreneurial capital, with many of these barriers persisting into self-employment. The UK services sector, which accounts for 80% of total UK Gross Value Added (GVA)<sup>xiv</sup>, is regarded as the driver of economic growth. The sector, which includes retail, hospitality, professional services, business administration and finance, contributed over £1.7 trillion in GVA to the UK economy in 2021<sup>xv</sup>. As of 2022, the services sector accounted for 84% of all employment across the UK, providing a total of 30million jobs<sup>xvi</sup>. Whilst women account for over 50% of all employees within this industry<sup>xvii</sup>, the sector has a national median gender pay gap of 15%<sup>xviii</sup>.

The second largest industry is construction which accounts for six percent of UK employment and 10% of GVA<sup>xix</sup>. Manufacturing industries constitute the third largest sector, generating seven percent of all UK employment and contributing six percent to GVA. However, the manufacturing and construction industries are heavily male dominated sectors, with national median gender pay gaps of 15% and 17% respectively<sup>xx</sup>. The workforces in these two industries lack diversity with most employees being white males<sup>xxi</sup>.

While the UK now ranks second internationally for women's representation on boards<sup>xxii</sup>, gender equality remains a challenge. Women's under-representation as business owners in 2019 was considered in the Rose Review, to represent a potential loss of £250 billion to the UK economy<sup>xxiii</sup>. In response to this business case for gender equality and effective, inclusive business support provision, the UK Government announced their ambition to increase the number of female entrepreneurs by half, equivalent to 600,000 entrepreneurs, by 2030<sup>xxiv</sup>. Whilst progress has been made, achieving this target by the end of the decade will involve long term, systematic change<sup>xxv</sup> and a concerted effort.

Similarly, ethnic minority entrepreneurs and business owners also represent a source of untapped potential for growth, job creation, and innovation across the UK. Representing 16% of all businesses in the UK, ethnic minority-led enterprises contribute an annual value of £74 billion to the UK economy and employ 3 million people<sup>xxvi</sup>. With the largest located in the north of England, ethnic minority-led businesses also play a crucial role in boosting



exports in today's post-Brexit environment<sup>xxvii</sup>, and provide significant opportunity to support the Government in 'levelling up' deprived areas outside London<sup>xxviii</sup>. However, the discrimination and bias faced in employment and when establishing businesses can constrain business success; notwithstanding that, some overcome these challenges to establish innovative, successful enterprises.

Contributing to a level playing field to facilitate entrepreneurship by women and ethnic minority entrepreneurs and other under-represented groups such as disabled, young, old or rural-based entrepreneurs, can only support more regional and inclusive development and yield benefits for the UK economy.

## Enterprise Support Infrastructure

Currently, there are 38 Local Enterprise Partnerships (LEPs) in England, each responsible for local economic development in their jurisdiction by bringing together private sector, local authorities, academic and voluntary institutions. LEPs play a central role in determining local economic priorities and undertaking activities to drive economic growth and job creation, improve infrastructure, and raise skills within the local area<sup>xxix</sup>. Whilst LEPs do not exist in Scotland, Wales, or Northern Ireland, each of these devolved governments have supported regional economic partnerships, similar to the LEP model<sup>xxx</sup>.

Universities are key regional sources of innovation and are key providers of entrepreneurship education, knowledge transfer, and enterprise support across national, regional, and local levels. Producing record numbers of new businesses every year<sup>xxxi</sup>, universities lay an increasingly prevalent role within the spin-out and high-growth ecosystem, providing early-stage businesses with investment avenues, workspace opportunities, and valuable business networks<sup>xxxii</sup>. As such, Local Enterprise Partnerships working in conjunction with universities are well placed to promote Inclusive Entrepreneurship.

Business support infrastructures exist at local, regional and national levels, comprising of various providers and networks. National enterprise networks, such as the Confederation of British Industry and the Federation of Small Business, represent businesses and their interests at national Government level, while providing and signposting to avenues of business support at local levels.

The aim of such business support infrastructures are to simplify access to support, advice, funding, and knowledge transfer. The offer varies and support can be fragmented in different areas. That said, the organisations comprising the business support infrastructure within a regional ecosystem can support effective ecosystem development to support Inclusive Entrepreneurship.

## Under the Spotlight: Women's Entrepreneurship

Global economies, institutions, and organisations have long identified women as an untapped potential source of economic development<sup>xxxiii</sup>. Identified as the fastest growing category of entrepreneurship globally<sup>xxxiv</sup>, 274 million women launched or operated businesses across the world during 2020-21. Women's entrepreneurship has now become a central focus of global entrepreneurship research<sup>xxxv</sup> and enterprise policy<sup>xxxvi</sup>.

Educated at a higher level on average than men globally, women entrepreneurs in the UK, however, are more likely to enter the entrepreneurship ecosystem due to job scarcity than entrepreneurial aspirations<sup>xxxvii</sup>. Most entrepreneurs globally own small businesses generating modest returns, with many entrepreneurs experiencing income penalties from self-employment relative to potential employment incomes<sup>xxxviii</sup>. The returns from self-employment are often lower still for women, particularly those engaged in part-time self-

employment<sup>xxxix</sup>. Fostering realistic expectations of entrepreneurial outcomes at the outset of new venturing is advisable but is also unlikely to dissuade many nascent entrepreneurs from pursuing start-up, given research indicating financial returns are not the only, or over-riding, motivation for entrepreneurial activity<sup>xl</sup>. For women, the flexibility of self-employment may be the deciding factor when contrasted with part-time employment with fixed hours, for example; although, of course, self-employed women do not have access to the range of employment benefits such as sick/holiday/maternity pay as do their employed peers.



Women's entrepreneurial activity has also significantly increased during the 2020/21 period in the UK<sup>xli</sup>. This is despite the notable impact of the Coronavirus pandemic upon women entrepreneurs. Many women experienced increased caring responsibilities while Government Support schemes that did not support young, small, part-time or home-based businesses, or those owned by Company Directors, excluded them from business support<sup>xlii</sup>. Consequently, female-led enterprises received only 1.3% of all UK COVID-19 business support related funding<sup>xliii</sup>.

Women have no less potential than men to develop successful and sustainable businesses, but they face disproportionate challenges to so doing<sup>xliv</sup>, resulting in fewer than five women entrepreneurs for every 10 male entrepreneurs in the UK<sup>xlv</sup>. This lower rate of women's enterprise activity is said to represent a loss of £250 billion per annum and 1 million SME businesses<sup>xlvi</sup>. It should be recognised, however, that the disadvantage and discrimination people experience in employment will also accompany them into self-employment; potentially constraining entrepreneurial legitimacy and negatively affecting venture profile, scalability and returns. Self-employment cannot negate wider structural biases but may remain the preferred option for many women due to benefits such as flexibility and the ability to avoid the stress of workplace bias and discrimination.

However, many women in the UK are involved in innovation and high-growth entrepreneurship, making a considerable impact upon markets, communities, and the national economy, notwithstanding the gendered challenges they face<sup>xlvii</sup>. The commonly

cited barriers to women's entrepreneurship are identified as access to finance, with only 1% of all venture capital funding in the UK awarded to women<sup>xlvi</sup>, adequate business support, care responsibilities, and lack of role models<sup>xli</sup>.

## Figures<sup>l</sup>

- 1% UK Venture Capital goes to all-female founded companies
- Only 15.5% entrepreneurs in Europe are women
- £250 billion missing from UK Economy due to untapped potential
- Fewer than 5 female entrepreneurs per every 10 male entrepreneurs in UK<sup>li</sup>

## Case Study

*obu* - #overbeingunderfunded

Sarah King and Claire Dunn co-founded their business in November 2018 with the purpose of reimagining entrepreneurship and investment in the UK. With corporate Financial Services careers under their belts, they set out to develop a scalable solution that would make a meaningful contribution to closing the gender investment gap - for both early-stage entrepreneurs and first-time angel investors.



On their journey to building an FCA-regulated, fintech platform they experienced first-hand some of the systemic and invisible barriers in the ecosystem which inhibit overlooked entrepreneurs from securing early-stage investment. In May 2021, and with no prior lobbying experience, obu (then known as *we are radikl*) created and launched the #overbeingunderfunded campaign which called for legislative changes to make early-stage investment more accessible:

1. Extend the SEIS (Seed Enterprise Investment Scheme) age limit from two to three years from trading date
2. Introduce gender, race and ethnicity reporting on SEIS (for both entrepreneurs and

- investors accessing the scheme)
3. Redirect peer-network funding towards earlier-stage women entrepreneurs, with a focus on raising awareness of funding pathways.

The campaign gained the support of the Federation for Small Businesses, Virgin Start up and Seedrs, with ClearChannel UK sponsoring a London Billboard campaign. The campaign featured on ITV News, the East Midlands BBC Politics Show, The Times, TechRound and StartUps Magazine; it was also mentioned in the House of Commons on March 10th 2022 by Ruth Edwards MP. Subsequently, on September 23rd 2022, Chancellor Kwarteng delivered his Ministerial Statement entitled 'The Growth Plan', widely referred to as the 'mini-budget', outlining that the first campaign ask (an extension of the SEIS age limit from two to three years) would come into effect in April 2023. For the obu team the #overbeingunderfunded campaign continues - their focus now is on the 2nd campaign ask (introducing reporting) and on ensuring as many early-stage women entrepreneurs as possible are aware of the age limit extension and what it could mean for their business.

For more information about obu visit: [www.obuinvest.com](http://www.obuinvest.com)

## Case Study

### *Deaf-initely Women*

Deaf-initely Women is run by and for deaf, hard of hearing and deafblind women, aged 18+, in Derby, Derbyshire, Nottingham, Nottinghamshire and beyond. In addition to providing a supportive community for deaf women, they provide training, workshops, social events and volunteering opportunities. They also educate and inform organisations to assist in challenging and overcoming discrimination and barriers experienced by deaf women, including access to employment.

They highlight that a key difficulty is that deaf women do not have full access to and do not know what support is available to assist them into employment or self-employment. Employers frequently are inexperienced and unaware of what types of support are available. As a result, many deaf and deaf-blind women are discounted from consideration for jobs which, in turn, limits their work experience, skills accrual and network development.

As an example, one deafblind employee at Deaf-initely Women, who holds a First-Class degree and Master's degree, was unemployed for three years post-graduation prior to gaining employment at Deaf-initely Women. Deaf-initely Women have provided her with opportunities to use and develop her work skills and career. She had undertaken some volunteering roles but found many opportunities were not fully accessible to her. Deaf-initely Women facilitated accessible, supported volunteering work for her and subsequently, she obtained paid employment. Her Access to Work package consists of taxi travel to work, specialist vision and hearing assistive technology, a communication support worker and captioning support. These supports and others are available to facilitate self-employment also.

For more information about Deaf-initely Women, visit: [www.deafinitelywomen.org.uk](http://www.deafinitelywomen.org.uk)

## Under the Spotlight: Ethnic Minority Entrepreneurship

Ethnic minority entrepreneurs contribute significant economic and social dividends nationally. One million ethnic minority led enterprises contribute an estimated £74billion to the UK economy and employ three million people across the country<sup>iii</sup>.

Ethnic minority led enterprises are diverse and wide-ranging. 17% of all ethnic minority led businesses are run by women<sup>liii</sup> and 40% of the current UK start-ups valued at \$1billion were co-founded by ethnic minority entrepreneurs<sup>liv</sup>.

Representing 16% of all businesses in the UK, ethnic minority led enterprises are recognised to be more innovative and more likely to operate in international markets, than white-led companies<sup>lv</sup>.

Individuals from ethnic minority backgrounds face discrimination and bias in the labour market with constrained employment opportunities encouraging many to pursue entrepreneurship. As entrepreneurs they also face discrimination, heightened barriers when seeking access to finance and resources, a lack of culturally sensitive business support, fewer leadership and management development opportunities and support due to workplace discrimination and constrained career progression, and a lack of confidence<sup>lvi</sup>.

Whilst many ethnic minority entrepreneurs will overcome these challenges and establish successful enterprises, just as with women entrepreneurs these structural barriers often constrain their long-term business growth and returns from entrepreneurship such that ethnic minority entrepreneurs experience substantially worse business outcomes than white entrepreneurs<sup>lvii</sup>. Black women entrepreneurs and female business owners from Asian and other ethnic minority backgrounds experience the lowest levels of business success<sup>lviii</sup>.

Contributing to a level playing field for entrepreneurs from ethnic minority backgrounds would yield benefits for the UK economy.

## Figures<sup>lix</sup>

- £74 billion worth of annual economic contribution by ethnic minority led enterprises
- Three million people employed by ethnic minority led businesses
- 16% of UK Enterprises are ethnic minority led
- 17% of ethnic minority enterprises are led by women.

## Case Study

### *Nia Black Business Hub<sup>lx</sup>*

In recognition of the ongoing lack of fit-for-purpose business support for ethnic minority led businesses in the Liverpool City Region, combined with the historic discrimination and disadvantage faced by Black and other ethnic minority entrepreneurs, the Nia Black Business Hub (NBBH) will be the first physical, Black-led business incubation and support centre in Liverpool City. The Hub, still in its inception stage, aims to address the deficits in ethnic minority led business creation and growth by providing a model of enterprise support bespoke to the needs of ethnic minority entrepreneurs.

The business case for the NBBH combines academic research and primary evidence from ethnic minority entrepreneurs across the region, highlighting the significant gap in enterprise policy and practice relating to ethnic minority entrepreneurship locally and nationally. By providing targeted and bespoke support, the Hub will act as an anchor organisation for potential and existing ethnic minority entrepreneurs and enterprises in the region. NBBH will be integrated into the wider enterprise ecosystem and provide a model of best practice in tackling the discrimination, policy and practice deficits, lack of investment and culturally sensitive support experienced by ethnic minority entrepreneurs within the enterprise ecosystem.





The Federation of Small Businesses (FSB) has launched a national Ethnic Minority led business network and is actively championing the contribution of ethnic minority led businesses, recently publishing their 'Unlocking Opportunity'<sup>lxii</sup> report which highlighted the £25 billion contribution ethnic minority led businesses made to the UK economy in 2018.

#### *Targeted Entrepreneurship Support Programme*

Ethnic minority students from five UK universities are accessing a bespoke enterprise programme aimed at supporting aspiring entrepreneurs. The incubator programme involves a 12-week entrepreneurship course, one-to-one mentoring from commercial banking relationship directors, guidance from enterprise support agencies, access to enterprise finance webinars, and financial support to facilitate commercial ambitions.

HSBC UK is collaborating with five UK academic institutions including Aston University<sup>lxiii</sup>, University of Bedfordshire, De Montfort University, University of East London, and Kingston University in this pilot incubation programme. It is hoped the programme will present a model for other financial and academic institutions to emulate to support ethnic minority entrepreneurship, nurture talent and encourage innovation.

### Reminder: Why do we need a Charter?

The evidence base highlights barriers to entrepreneurship in the UK experienced by certain individuals and groups who face significant disadvantage in terms of access to networks and investment within the entrepreneurial ecosystem.

The current enterprise ecosystem does not provide sufficient, fair and productive access to entrepreneurship for all, especially for underrepresented groups such as women and ethnic minority people.

Facilitating participation in entrepreneurship for these underrepresented social groups can boost the overall economy, create substantial new business, and add significantly to employment and income opportunities.

Policy interventions, however, have often been time-limited, small-scale, sparse and symptom-oriented<sup>lxiii</sup>. Policies and practices must be designed to support and advocate for equal and fair participation in entrepreneurial ecosystems.

An inclusive entrepreneurship charter is a clear commitment toward developing an inclusive ecosystem that would support everyone to start a successful and sustainable business, regardless of their personal characteristics or background.

Gender-aware and culturally appropriate provision which enables equitable opportunities and access to support is required.

This charter sets out principles for achieving such an inclusive enterprise ecosystem.

## Charter Objectives, Commitment and Ownership

The Charter will support the growth of the local economy by promoting and enabling fair and inclusive enterprise and employment, and in turn facilitating enhanced productivity.

The Charter outlines the guiding principles of providing inclusive, gender-sensitive and racially aware enterprise support provision and procurement which enables equitable opportunity and access for all residents.

The Charter is currently the responsibility of The University of Nottingham; collaborating partners will contribute to its implementation.

### *Commitment*

Signatories to the Charter for Inclusive Entrepreneurship will:

1. Commit to implementing the principles of the Charter
2. Visibly display their commitment to the Charter on their websites and promotional material where relevant
3. Actively promote the Charter within their own supply chain and encourage suppliers and/or clients to adopt the principles of the Charter, where appropriate
4. Recruit diverse workforces to ensure diversity across gender, ethnicity, age and ability/disability among their workforce and/or procured service providers where appropriate
5. Ensure staff are aware of gender, race, disability and other potential barriers to service uptake and that such considerations are factored into service delivery, design, promotion and practical arrangements
6. Ensure staff undertake appropriate EDI training in line with good practice.

## Case Study

### *Bristol Women in Business Charter: Working Toward a Gender Equal Bristol*

Established in 2019, The Bristol Women in Business Charter aims to recognise and showcase pioneering approaches to achieving gender equality and inclusivity for women within the business community. Founded through the work of the Bristol Women's

Commission, the charter is operated entirely by women volunteers across the city, including representatives from businesses working in a variety of sectors such as tourism, technology, energy, and engineering.

When joining the Charter, companies declare which principles they are committing to out of the Charter's seven key goals.

Almost 40 companies, employing over 25,000 people have declared their commitment to the Charter so far, producing regular progress reports and sharing key learning with fellow signatories on their journey towards gender equality.

The charter's seven key goals focus on promoting flexible and part-time working, increasing figures of women at senior levels and on boards, increasing the rate at which executive teams report on gender equality and inclusion, enabling career progression and skills development, closing the gender pay gap, tackling unconscious bias, and promoting mentors and networking.

For more information about Bristol Women in Business Charter, visit:

<https://www.bristolwomeninbusinesscharter.org/>

## Principles

Increasing the participation of underrepresented social groups in entrepreneurship boosts economic growth, generates significant social and financial returns, and drives productivity and innovation. Research outlines how achieving gender and ethnic diversity in executive teams leads to better business performance<sup>lxiv</sup> and increased innovation<sup>lxv</sup>, whilst economies that have a proportionate number of women entrepreneurs are more resilient to financial crises<sup>lxvi</sup>.

This Charter outlines the core principles for implementing and supporting an Inclusive Entrepreneurship Ecosystem across 5 key areas:

1. Promoting diverse Role Models across the Enterprise Ecosystem
2. Delivering inclusive Enterprise Support
3. Enabling lifelong learning of Entrepreneurship Education
4. Ensuring equal access to Enterprise Finance
5. Mandating Inclusive Enterprise Policy and Procurement Practices

Each principle includes:

- Overview - brief description of current provision, why this principle is important, and how it will contribute to achieving an inclusion enterprise ecosystem
- Recommendations – key actions to take to achieve this principle
- Who - suggested organisations/individuals to be included that can contribute to achievement of the Charter's objectives.

### 1. Principle One: Promotion of Role Models

The following principles outline how inclusive entrepreneurship can be implemented through the Promotion of Role Models.



## Raise awareness of women's entrepreneurship and enterprise

### *Overview*

Through job creation, improved social inclusion, human development, environmental sustainability, education, poverty reduction, and economic growth, women entrepreneurs contribute significantly to global economies and societies<sup>lxvii</sup>. Despite these recognised social and economic benefits, there are still significant barriers affecting the visibility of women's entrepreneurship and enterprise. This includes a lack of role models, insufficient access to finance, inadequate enterprise support, gender and racial stereotyping, conscious and unconscious biases, and lower attractiveness of entrepreneurship as a career path for women due to a lack of gender aware entrepreneurship education<sup>lxviii</sup>.

### *Recommendation*

Showcase women's enterprise, entrepreneurial activities, and good practices in order to improve the visibility of women's entrepreneurship. This includes:

- implementing media campaigns to raise awareness of successful women entrepreneurs and women-led businesses.
- investing in and promoting targeted women's business support and networking activities.
- breaking down barriers to finance by increasing exposure to funding, education and training for lenders and funders, and improving the quality of women's entrepreneurship education at all levels.
- including experts in women's enterprise support provision, and women entrepreneurs at design and implementation levels.

*Who:* Specialist Women's Enterprise Support Agencies; Women-led businesses and women entrepreneurs; National Government departments including Business, Energy and Industrial Strategy and Levelling Up, Housing and Communities; Local Councils; Combined Authorities; Local Enterprise Partnerships; SME Business Owners; Business Support Agencies; Business Membership Networks such as Federation of Small Business and Chamber of Commerce; Education Institutions such as Schools, Colleges, and Universities; You / Your Organisation?

### 1.1. Enable contribution and opportunities of Ethnic minority led businesses and entrepreneurs

#### *Overview*

Despite their significant economic contribution to the UK economy, ethnic minority led businesses and entrepreneurs remain an underutilised area of enterprise policy and practice<sup>lxix</sup>. This includes a lack of racially aware support, overt and covert discrimination, insufficient access to finance, inadequate or inconsistent enterprise support, racial stereotyping, conscious and unconscious biases, an ineffective landscape for ethnic minority entrepreneurship learning, and a lack of role models.

#### *Recommendation*

Recognise and support the contribution and potential of ethnic minority led businesses and entrepreneurs by embedding targeted support, and inclusive data collection across the enterprise ecosystem. This includes:

- investing in specifically designed ethnic minority entrepreneurship support and networking activities.
- raising the profile of successful ethnic minority led companies by promoting ethnic minority entrepreneurs as role models.
- improving the quality of ethnic minority entrepreneurship education at all levels, and
- implementing racially appropriate language, policy, and practices across the ecosystem.
- including experts in ethnic minority enterprise support provision, and ethnic minority entrepreneurs at decision-making tables.

*Who:* Specialist Ethnic minority Enterprise Support Agencies; Ethnic minority led businesses and Ethnic minority entrepreneurs; National Government departments including Business, Energy and Industrial Strategy and Levelling Up, Housing and Communities; Local Councils; Combined Authorities; Business Support Ecosystem; Local Enterprise Partnerships; Business Membership Networks such as Federation of Small Business and Chamber of Commerce; Education Institutions such as Schools, Colleges, and Universities; You / Your Organisation?

## 2. Principle Two: Enterprise Support Provision

The following principles outline how inclusive entrepreneurship can be implemented through Enterprise Support Provision, facilitating access to start-up and growth support.

### 2.1. Implement a fit for purpose Enterprise Ecosystem, with equitable access to support

#### *Overview*

The current enterprise ecosystem does not provide adequate or equal access to entrepreneurship start-up and growth support, especially for underrepresented groups such as women and ethnic minority individuals. Women founded firms generate 78% return on investment compared to 31% for male founded companies, whilst more diverse leadership teams report almost 20% higher revenue from innovation<sup>lxx</sup>. Yet, it is estimated that closing the gender gap in economic participation and opportunity will take 202 years<sup>lxxi</sup>, whilst ethnic minority entrepreneurship continues to be a neglected area of policy and investment<sup>lxxii</sup>. This means the potential of women-led businesses in tackling the digital divide, green transition, and pandemic recovery<sup>lxxiii</sup>, and contributions to innovation, tech, internationalisation, environmental sustainability, and the levelling up agenda generated by ethnic minority led enterprises and entrepreneurs will remain substantially underutilised<sup>lxxiv</sup> in the current ecosystem.

A fit for purpose enterprise ecosystem will enable everyone to access enterprise start-up and growth support regardless of personal characteristics or background, whilst fostering inclusive growth, employment, and pay.

#### *Recommendation*

Fundamentally improve the accessibility of the enterprise ecosystem, especially for underrepresented social groups such as women and ethnic minority entrepreneurs. This includes:

- mapping the enterprise support ecosystem to identify and address gaps<sup>lxxv</sup>, and promote good practices.

- including experts in women and ethnic minority enterprise support provision, and women and ethnic minority entrepreneurs at decision-making tables.
- improving the design and delivery of mainstream enterprise support provision to be gender sensitive and racially aware through:
  - dedicated training for Business Advisers,
  - investing in targeted business support for underrepresented social groups and,
  - promoting the benefits of gender and racially diverse enterprises such as better business performance<sup>lxxvi</sup>.
- given women start smaller businesses<sup>lxxvii</sup> and ethnic minority individuals experience distinctive barriers to enterprise growth<sup>lxxviii</sup>, an inclusive enterprise ecosystem should also challenge gender and racial stereotypes, conscious and unconscious bias in relation to funding, access to finance, and business support provision through education, training and role-model promotion.

*Who:* National Government departments including Business, Energy and Industrial Strategy and Levelling Up, Housing and Communities; Local Councils; Combined Authorities; Business Support Ecosystem; Local Enterprise Partnerships; SME Business Owners; Enterprise Support Agencies; Specialist Enterprise Support Agencies Business Membership Networks such as Federation of Small Business and Chamber of Commerce; Education Institutions such as Schools, Colleges, and Universities; You / Your Organisation?

## 2.2. Invest in specialist enterprise and entrepreneurship support

### *Overview*

Research identifies women and ethnic minority entrepreneurship to be under-resourced and under-supported sources of economic growth, job creation, social well-being<sup>lxxix</sup>, and innovation<sup>lxxx</sup>. However, measures and policies introduced to support these entrepreneurs and other underrepresented social groups, are often implemented on an ad hoc basis<sup>lxxxi</sup>, with a lack of consistency or evidence-based approach to ensure specific needs are addressed<sup>lxxxii</sup>. These social groups experience a significant lack of relatable and accessible role models which can have a detrimental impact upon entrepreneurial aspirations and self-confidence. Mainstream approaches to enterprise support are often supplemented by private and third sector organisations which deliver services specifically designed to address the needs of underrepresented groups. This provision was delivered through European funding and so, the transition to national funding from 2023/24 and the UK Shared Prosperity Fund, must prioritise continuation of such activity.

### *Recommendation*

Invest in effective and high-quality entrepreneurship support provision specifically designed for underrepresented social groups. This includes:

- providing dedicated enterprise support services designed to meet the needs of disadvantaged social groups.
- implementing joined-up provision and targeted signposting across the ecosystem.
- investing in dedicated entrepreneurship education centres and programmes.

- promoting role models as agents of change and inspiration to improve accessibility and participation in the enterprise ecosystem.
- including experts in women and ethnic minority enterprise support provision, and women and ethnic minority entrepreneurs in design and implementation levels of enterprise support provision.

*Who:* Specialist Enterprise Support Agencies; National Government departments including Business, Energy and Industrial Strategy and Levelling Up, Housing and Communities; Local Councils; Combined Authorities; Business Support Ecosystem; Local Enterprise Partnerships; Business Membership Networks such as Federation of Small Business and Chamber of Commerce; Specialist Women and Ethnic minority Enterprise Support Agencies; Education Institutions such as Schools, Colleges, and Universities; You / Your Organisation?

## 2.3. Collect and publish disaggregated Enterprise Support Provision data

### *Overview*

Disaggregated data are used as a primary source to understand changing patterns within the economy. Whilst some data on individuals is routinely collected and disaggregated, namely on employment and education<sup>lxxxiii</sup>, other data across the enterprise ecosystem are still either not disaggregated or not publicly available. Capturing and publishing data disaggregated by characteristics such as sex, race, ethnicity, and disability<sup>lxxxiv</sup> will facilitate better understanding and monitoring of the social and economic relationships and trends among individuals and communities<sup>lxxxv</sup>, in this case specifically relating to enterprise and entrepreneurship support provision. Measuring demand-side data (who is accessing business support) and supply-side data (what services are being accessed and from where) would enable policymakers, enterprise support providers, and education institutions to maximise inclusion<sup>lxxxvi</sup> throughout programme design, service delivery, and budgeting stages.

### *Recommendation*

Mandate the collection and publishing of disaggregated data to monitor participation and accessibility of Enterprise Support Provision. This includes:

- disaggregating entrepreneurship participation, and enterprise support services data by characteristics including sex, gender, race, ethnicity, and disability.
- crucially, it is important that sex and race are used as primary classifications of disaggregation<sup>lxxxvii</sup>, whilst a combination of quantitative and qualitative data is vital to distinguish how services are used differently by various people<sup>lxxxviii</sup>.
- collecting and publishing disaggregated data is required at both high-level Government policy and organisational foundations in order for strategic and direct action to be implemented.

*Who:* National Government departments including Business, Energy and Industrial Strategy and Levelling Up, Housing and Communities; Local Councils; Combined Authorities; Business Support Ecosystem; Local Enterprise Partnerships; SME Business Owners; Enterprise Support Agencies; Business Membership Networks such as Federation of Small Business and Chamber of Commerce; Education Institutions such as Schools, Colleges, and Universities; You / Your Organisation?

### 3. Principle Three: Education

Insufficient access and inadequate provision of entrepreneurship education at all levels remains a hindrance to implementing inclusive entrepreneurship. Inclusion entails the right of all learners to quality education and the development of their full potential, regardless of special educational needs, disability, sex, social or economic backgrounds<sup>lxxxix</sup>.

The following principles outline how inclusive entrepreneurship can be implemented through Education.

#### 3.1. Ensure lifelong entrepreneurship learning, especially for underrepresented social groups

##### *Overview*

The significance of women's entrepreneurship has been driven nationally by The Alison Rose Review of Female Entrepreneurship<sup>xc</sup>, and globally by GEM Women's Entrepreneurship Reports<sup>xcii</sup> and the European Commission<sup>xcii</sup>, whilst the opportunities presented by ethnic minority entrepreneurship are recognised by the British Business Bank<sup>xciii</sup>, EY<sup>xciv</sup>, and the Federation for Small Business<sup>xcv</sup> to name a few. Yet a lack of entrepreneurship education and competences at all levels remains a hindrance to women and ethnic minority entrepreneurship<sup>xcvi</sup>. This applies to formal and informal education, compulsory education, higher education, and lifelong learning<sup>xcvii</sup>, and significantly affects career aspirations and ambitions<sup>xcviii</sup>.

##### *Recommendation*

Invest in lifelong entrepreneurship education, especially within underrepresented community groups. This involves:

- implementing a framework for meaningful entrepreneurship education.
- improving access to entrepreneurship education from primary school level onwards.
- incorporating entrepreneurial competences into existing education frameworks.
- tackling stereotypes by emphasising equalities and promoting role models
- implementing training for education and enterprise support agencies to ensure service provision that is gender sensitive and racially aware.
- including experts in enterprise support provision for underrepresented groups in each stage of entrepreneurship education curriculum development.

*Who:* Education Institutions such as Schools, Colleges, and Universities; Local Councils; Combined Authorities; Enterprise Support Agencies; Centres and Programmes; Local Enterprise Partnerships; SME Business Owners; Business Membership Networks such as Federation of Small Business and Chamber of Commerce; You / Your Organisation?

### 4. Principle Four: Finance

The following principles outline how inclusive entrepreneurship can be implemented through Finance.

#### 4.1. Enable equal access to finance across the enterprise ecosystem

##### *Overview*

It is widely acknowledged that entrepreneurship is not a level playing field in the UK, with personal characteristics, geography, and professional circumstances creating different starting points and outcomes<sup>xcix</sup>. This is especially true for entrepreneurial funding, where an

entrepreneur's starting point can influence their financial prospects. In particular, women<sup>c</sup> and ethnic minority entrepreneurs<sup>ci</sup> experience significant hurdles on their financial journeys, affecting their entrepreneurial aspirations, development, and growth<sup>cii</sup>. So much so that entrepreneurs have cited access to funding as a key inhibitor of their business success<sup>ciii</sup>. For example, the share of formal venture capital invested in female-led businesses is 0.8% in London; this falls to fewer than 0.3% in the East and West Midlands<sup>civ</sup>.

Recognised contributing factors include investment readiness, exposure and marketing, and discrimination<sup>cv</sup>. Investment readiness is identified as an entrepreneur's capacity to understand banks and funding streams, combined with their knowledge of effective and appropriate communication with investors, and their ability to be credible and confident<sup>cvi</sup>. Nationally and internationally, entrepreneurs experience disproportionate access to investment readiness programmes, creating uneven pockets of investment readiness across the enterprise ecosystem. For example, a lack of access to these programmes may leave women and ethnic minority entrepreneurs more likely to rely on individual and family finance than to pursue external funding<sup>cvi</sup>.

Additionally, research identifies how marketing and exposure can play a pivotal role in engaging with specific target groups. For example, women engage more with marketing collateral if gender-sensitive<sup>cvi</sup>. Thus, marketing and exposure of enterprise support and investment readiness programmes would be more effective in engaging with specific target groups if culturally nuanced, gender sensitive, and designed to the meet identified needs<sup>cix</sup>.

Further, as previously mentioned, certain social groups experience disproportionate discrimination along their entrepreneurial journey, and this includes access to funding. Specifically, in addition to the differing starting points, women<sup>cx</sup> and ethnic minority entrepreneurs experience well documented discrimination and unconscious bias<sup>cx</sup> within funding arenas. Unfairly, therefore, women are categorised as risk adverse rather than risk aware as they launch businesses with less capital than male-led companies<sup>cxii</sup>, whilst ethnic minority entrepreneurs cite investor bias as a key barrier to accessing finance<sup>cxiii</sup>.

These contributing factors ultimately inhibit entrepreneurial journeys and cause significant funding gaps within the entrepreneurial ecosystem. Nationally, for every £1 invested into start-up businesses across the UK, fewer than 1p (fewer than 1%) goes to women-led businesses, whilst 89p goes to male-led companies and the remaining 10p to mixed gender-led businesses<sup>cxiv</sup>. There is also significant under-investment in ethnic minority led businesses, especially Black women-led businesses, who receive only 0.24% of start-up funding in the UK<sup>cxv</sup>.

### *Recommendation*

Enable equal access to finance and the investment ready landscape by investing in programmes and processes specifically designed for underrepresented social groups. This includes:

- implementing racially aware and gender sensitive marketing of investment and funding supports.
- promoting enterprise support through marketing channels which target specific social groups.
- improving promotion of and access to funding and the investment ready landscape for underrepresented social groups.
- supporting and echoing the calls of the *obu* #overbeingunderfunded campaign to redress the invisible barriers to entrepreneurship funding and investment by introducing gender, race, and ethnicity reporting on the SEIS (Seed Enterprise Investment Scheme).

- providing ongoing access to appropriate EDI training and support and raise awareness of good practice to minimise bias and discrimination in funding processes and selection procedures.
- including experts in enterprise support provision for underrepresented groups, and entrepreneurs from underrepresented groups in design and implementation levels of financial initiatives.

*Who:* Local and National Financial Institutions; National Government departments including Business, Energy and Industrial Strategy and Levelling Up, Housing and Communities; Local Councils; Combined Authorities; Local Enterprise Partnerships; SME Business Owners; Enterprise Support Agencies; Business Membership Networks such as Federation of Small Business and Chamber of Commerce; Education Institutions such as Schools, Colleges, and Universities; You / Your Organisation?

#### 4.2. Collect and publish disaggregated finance data

##### *Overview*

Evidence identifies certain social groups to experience significant barriers and discrimination in accessing funding. Whilst broad data on total funding value is routinely collected and publicly accessible, funding providers fail to provide individual disaggregated data identifying who is accessing finance and where. Collecting data disaggregated by characteristics such as sex, gender, race, ethnicity, and disability<sup>cxvi</sup> would enable effective monitoring of funding and loan schemes, helping to ensure equitable access to finance and identification of barriers.

##### *Recommendation*

Mandate all funding and loans schemes to collect and publicly report disaggregated data on finance recipients. This includes:

- reporting disaggregated data on finance recipients in relation to sex, gender, race, ethnicity, age, and disability, alongside traditional data reporting such as point of access, funding amount, location, and payback terms. This would enable funders, entrepreneurs, enterprise support institutions, and local and national Government to monitor how funding is being spent, where people are accessing finance, and what barriers people are facing.
- recognising lobbying for and monitoring of such disaggregated data as a responsibility for all.

*Who:* Local and National Financial Institutions; National Government departments including Business, Energy and Industrial Strategy and Levelling Up, Housing and Communities; Local Councils; Combined Authorities; Local Enterprise Partnerships; SME Business Owners; Enterprise Support Agencies; Business Membership Networks such as Federation of Small Business and Chamber of Commerce; Education Institutions such as Schools, Colleges, and Universities; You / Your Organisation?

## 5. Principle Five: Policy and Procurement

The following principles outline how inclusive entrepreneurship can be implemented through Policy and Procurement.

## 5.1. Reform public policy and procurement procedures to enable equal participation for all.

### *Overview*

Public policy and procurement are identified as strategic levers in accelerating inclusive economic growth<sup>cxvii</sup> and reducing gender and race-based pay and vacancy gaps in the labour market. However, research recognises how public policy and procurement can have limiting gender and race-based aspects<sup>cxviii</sup>, including fragmented implementation, limited joined up services<sup>cxix</sup>, and biased procurement eligibility and award criteria<sup>cxx</sup>. Reforming public policy and procurement procedures could create diversity dividends including increased job creation, economic growth, and diversified supply chains leading to risk mitigation<sup>cxxi</sup>. Ultimately, the implementation of race and gender-aware public policy and procurement supports sustainable and inclusive growth, increases productive and fair participation with the economy, and encourages the adoption of racial and gender-smart procedures in the private sector<sup>cxxii</sup>.

### *Recommendation*

Reform public policy and procurement procedures to enable equal economic participation and enable social inclusion. This includes:

- designing policy and procurement to be gender sensitive, disability and racially aware.
- implementing procurement policies which set increased labour force diversity as an explicit policy objective.
- removing any barriers of bias by mandating inclusive procedures, and offering 'soft incentives'<sup>cxxiii</sup> to employers, funders and suppliers alike such as training, access to information, and awards to encourage take-up.
- including experts in women and ethnic minority enterprise support provision, and women and ethnic minority entrepreneurs in policy and procurement design and implementation levels.

*Who:* National Government departments including Business, Energy and Industrial Strategy and Levelling Up, Housing and Communities; Local Councils; Combined Authorities; Business Support Ecosystem; Local Enterprise Partnerships; SME Business Owners; Enterprise Support Agencies; Business Membership Networks such as Federation of Small Business and Chamber of Commerce; Education Institutions such as Schools, Colleges, and Universities; You / Your Organisation?

## 5.2. Implement measurable targets to facilitate inclusive organisational policy and procurement procedures.

### *Overview*

Representing 99% of businesses in the UK<sup>cxxiv</sup>, small and medium sized enterprises (SMEs) are the lifeblood of the UK economy and recognised as dynamic sources of innovation<sup>cxxv</sup>. Yet, research identifies a significant imbalance in equal access and participation in supply chains, with only 25% of contracts being awarded to this section of the enterprise ecosystem<sup>cxxvi</sup>. Despite the increased Government focus on improving support and access for SMEs, including an explicit spending target of 33%<sup>cxxvii</sup>, these businesses are still experiencing structural barriers to procurement. Mandating inclusive organisational policy



and procurement procedures will ensure equal opportunity for all, while prioritising SMEs as a key component of diverse and innovative supply chains.

### *Recommendation*

Implement measurable targets to facilitate inclusive organisational policy and procurement procedures to ensure equal access and opportunity for all. This includes:

- removing barriers of bias through training and access to information for organisations.
- implementing gender sensitive, disability and racially aware policy and procurement procedures.
- offering 'soft incentives'<sup>cxxviii</sup> to employers, funders and suppliers alike to encourage implementation.
- including SME leaders, experts in women and ethnic minority enterprise support provision, and women and ethnic minority entrepreneurs in policy and procurement design and implementation levels.

*Who:* National Government departments including Business, Energy and Industrial Strategy and Levelling Up, Housing and Communities; Local Councils; Combined Authorities; Business Support Ecosystem; Local Enterprise Partnerships; SME Business Owners; Micro Business Owners; Charities; Enterprise Support Agencies; Business Membership Networks such as Federation of Small Business and Chamber of Commerce; Education Institutions such as Schools, Colleges, and Universities; You / Your Organisation?

5.3. Provide accessible routes out of entrepreneurship as an escape from self-employment poverty.

### *Overview*

Although entrepreneurship provides flexible opportunities to generate income and contribute to society, there are insufficient support routes out of low-performing self-employment. Research identifies women entrepreneurs are more likely to occupy crowded low growth, low return sectors which can result in women living in self-employed poverty<sup>cxxix</sup>; similarly, ethnic minority entrepreneurs often remain in unsuccessful ventures due to a perceived lack of suitable alternatives<sup>cxxx</sup>. Accessible and sustainable avenues out of low-return entrepreneurship into employment are required to facilitate exit from unsuccessful ventures and enable individuals to avoid living in self-employed poverty.

### *Recommendation*

Provide accessible avenues out of entrepreneurship to prevent entrepreneurs being trapped in self-employment poverty. This includes:

- working with employers to support equitable access to employment, fair treatment of all workers and enhanced equality, diversity and inclusion practices within organisations
- providing support out of entrepreneurship through:
  - Business advice
  - Support into employment
  - Income and welfare benefit advice.
- tackling the taboo surrounding exiting entrepreneurship and enterprise.

- establishing entrepreneurial exit as a key part of entrepreneurship education representing a valuable learning and skills-building episode through:
  - Promoting people who have come through entrepreneurial failure and exit en route to entrepreneurial or alternative career success
  - Highlighting case studies of entrepreneurial exit good practice supports.
- including experts in women and ethnic minority enterprise support provision, and women and ethnic minority entrepreneurs in design and implementation of enterprise support.

*Who:* National Government departments including Business, Energy and Industrial Strategy and Levelling Up, Housing and Communities; Dept Work and Pensions; Local Councils; Combined Authorities; Local Enterprise Partnerships; SME Business Owners; Enterprise Support Agencies; Business Membership Networks such as Federation of Small Business and Chamber of Commerce; Education Institutions such as Schools, Colleges, and Universities; You / Your Organisation?

#### 5.4. Collect and publish disaggregated entrepreneurship exit data.

##### *Overview*

Disaggregated data can play a vital role in understanding the causes, trends, and routes out of entrepreneurship. Collecting data disaggregated by characteristics such as gender, race, and disability, as well as reasons for exit will enable the enterprise ecosystem to facilitate fit-for-purpose routes and support out of entrepreneurship. Enterprise support agencies will be better equipped to support enterprises identify the causes of business exit, if this could be avoided, and what the best next steps are; whilst disaggregated entrepreneurship exit data will provide national Government and local authorities with regular snapshots of the trends and gaps within the enterprise ecosystem.

##### *Recommendation*

Implement measurable targets to facilitate the collection and publication of disaggregated data monitoring entrepreneurship exit and access to exit support. This includes:

- disaggregating self-employment exit data by characteristics including gender, race, disability, and reason for exit.
- analysing entrepreneurship exit data alongside business size, leadership, enterprise support accessed, and location to identify correlations between common failings, reasons for exiting, and support provision accessed.
- supporting exiting entrepreneurs to identify transferable skills gained during self-employment, to explore and decide their future career pathways, and prepare for employment and job application processes.

*Who:* National Government departments including Business, Energy and Industrial Strategy and Levelling Up, Housing and Communities; Local Councils; Combined Authorities; Local Enterprise Partnerships; SME Business Owners; Enterprise Support Agencies; Business Membership Networks such as Federation of Small Business and Chamber of Commerce; Education Institutions such as Schools, Colleges, and Universities; You / Your Organisation?

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