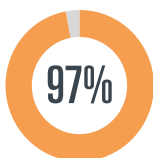


STARTING LOCAL, GOING GLOBAL

We surveyed the *10,000 Small Businesses (10KSB)* UK community to examine the reality of accessing new markets as an ambitious small business in the UK. We found that this subset of the UK business population is optimistic, driven, and internationally minded.

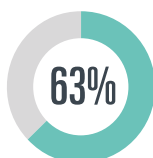
10KSB UK GRADUATES ARE:

GROWING



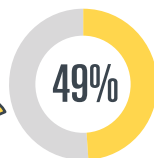
expect to grow in the **next 12 months**

INNOVATING



are bringing **new products and services** to the market

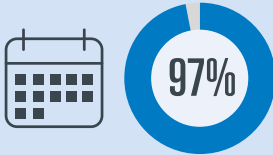
INTERNATIONAL



of the **10KSB UK** population is **internationally active**

GROWTH PLANS

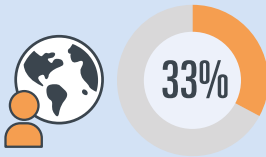
Almost every *10KSB* UK business is planning to grow turnover this year. The growth is diversified, coming from both domestic and international markets, and will help over half of the population grow by more than 20% in the next 12 months.



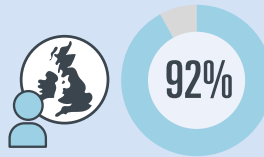
plan to **grow turnover** in the next 12 months



predict to **grow by more than 20%** in the next 12 months



expect growth to be driven by new customers **outside the UK**



expect growth to be driven by new customers **inside the UK**

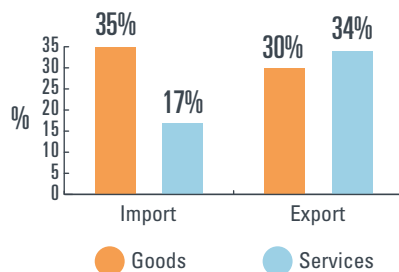
THE EXPORTING BUSINESSES

The exporting *10KSB* UK graduates have a truly global footprint. While most have a European customer base, North America, Asia and the Middle East also feature prominently. Businesses are exporting regardless of their size, with the smallest and largest businesses surveyed just as likely to be exporting.

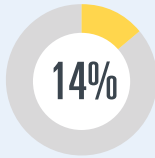
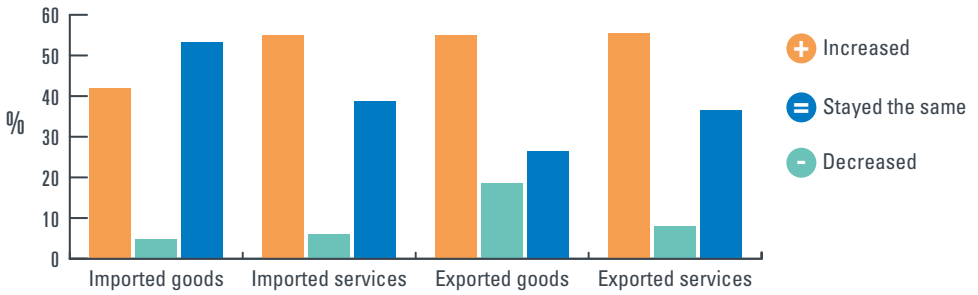


of exporting businesses have been **selling directly to overseas customers**

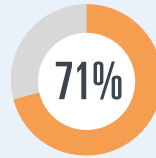
% of businesses engaging in imports and exports by type



Trends in importing and exporting over the previous 12 months



export solely outside the EU



plan to increase levels of exports over the next 12 months

WHERE EXPORTERS ARE GAINING NEW CUSTOMERS IN THE NEXT 12 MONTHS

USA & Canada

46%

South America

8%

Africa

14%

EU

70%

Middle East

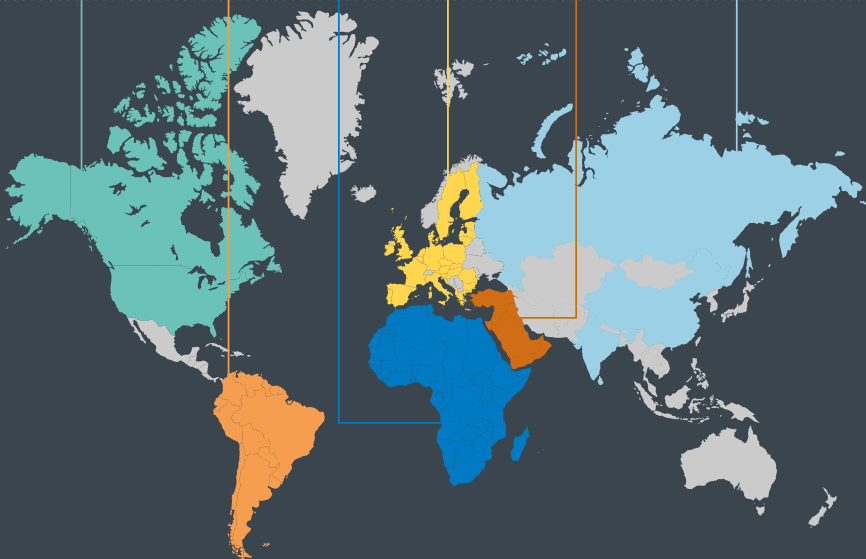
34%

China, India & Russia

26%

Other

20%



THE NON-EXPORTING BUSINESSES

The businesses choosing not to internationalise are doing so for a broad range of reasons. Whilst many businesses do have an offering that could be exported, they report that time, information, costs and regulation are holding them back.

62%



of non-exporters have a product or service that **could be sold to customers overseas**

17%



of the non-exporting businesses will start exporting in the next 12 months

TOP 5 REASONS FOR NOT INCREASING EXPORTS:



Lack of management time 44%



Lack of contacts 43%



Information and potential opportunities 36%



Excessive costs 26%



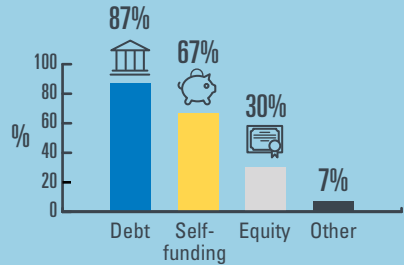
Legal/regulatory 23%

FINANCING INTERNATIONAL ACTIVITY



of exporters believe **excessive costs** are **preventing** them from increasing their business' **exports**

Finance types used by exporting businesses to attract new customers outside the UK



INFORMATION AND SUPPORT

60%



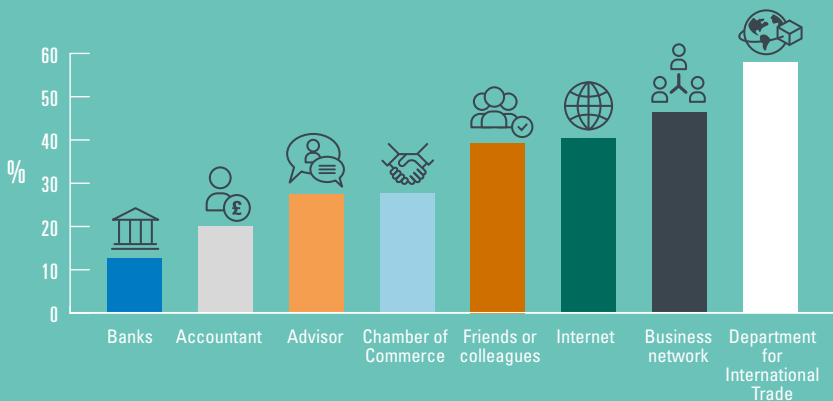
of exporting businesses have sought advice for exporting

20%



of non-exporters have reached out for advice

WHERE SUCCESSFUL EXPORTING BUSINESSES HAVE SOUGHT ADVICE FOR EXPORTING





Goldman Sachs *10,000 Small Businesses (10KSB)* UK is a comprehensive programme of business development and leadership support for small businesses with high growth potential, designed to help them achieve that potential. Piloted in late 2010 and launched in early 2011, to date, over 1,200 entrepreneurs from across the country have graduated from the programme. *10KSB* UK is a partnership between Goldman Sachs, the Goldman Sachs Foundation and leading UK universities.

The survey data for this fact sheet was gathered from *10KSB* UK graduates in Q2 2017 by the Aston Centre for Growth.

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