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Research shows entrepreneurs are key to fostering innovation in the workplace, but a business idea is nothing without the right foundation, says ABE

Survey shows importance of entrepreneurs, but knowing how to become one is the main challenge

Recent figures demonstrating that significantly more entrepreneurs than established businesses are planning to increase the size of their workforce in 2016 are a clear indicator of how entrepreneurship is driving innovation across the globe. However, an entrepreneur's success can only be assured if they develop the correct skills and knowledge of their chosen market at the very start of their journey. This is according to awarding body and global non-profit organisation ABE.

The survey, conducted by professional services firm EY, revealed that [59 per cent](#) of entrepreneurs around the world plan to expand their workforce in 2016, compared to just 28 per cent of larger, more established companies. These figures support the idea that entrepreneurship is essential for shaking up the workplace and bringing new ways to boost the economy. However, what aspiring young businesspeople need to realise is that the most important part of being a successful entrepreneur is learning how to get there in the first place.

Gareth Robinson, CEO of ABE, said: "This research is great news for entrepreneurship, both in the UK and beyond. The benefits of leading with entrepreneurial spirit are clear: nurturing innovation and making sure markets and industries do not stagnate through lack of desire to put forward new ideas. But to ensure this momentum is maintained, the next generation of entrepreneurs needs to be given the tools, guidance and tuition to set them on a path to success."

The EY survey also revealed that those entrepreneurs who created an entirely new product or service in the past year were 95 per cent more likely to grow their workforce over the next year, when compared with less innovative companies.

Robinson added: "What is clear from these statistics is that original, well-thought-out and carefully planned ideas are the ones that really make waves in an industry. To maximise the

impact of these ideas, ambitious young people need to build their knowledge and expertise of their chosen market at the very start of their entrepreneurial journey, to make sure that their idea has every chance of becoming a revolutionary new product or business.”

To help young entrepreneurs lay the foundation for a future rich in innovation and individuality, Robinson believes aspiring young people should consider studying for business start-up qualifications, to give themselves a solid grounding in what it takes to set up and run a company.

He concluded: “The new ABE Level 3 Certificate in Business Start-up has been designed with this need for a strong entrepreneurial foundation in mind. A core primary element of this qualification is based on analysing the potential of a candidate’s ideas and current level of entrepreneurial ability, before working out how to mould these skills and ideas into a winning combination. After all, we believe that entrepreneurs are educated, not born, so making sure they are aware of what they need to do to succeed is crucial.”

The ABE Level 3 Certificate in Business Start-up will be available from September 2016.

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About ABE

ABE is a not-for-profit awarding body accredited by Ofqual. Established in 1973, it has an international footprint with key markets in the UK, Africa, the Caribbean, SE Asia and China. ABE develops business and management Diploma qualifications at QCF Levels 4-7. Its qualifications provide progression routes to Bachelors degree and Masters programmes worldwide.

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