

Empowering small business success: the gateway to knowledge, innovation and growth



Empowering small business success

The Small Business Charter (SBC) is an accreditation celebrating world class business schools across the UK and Ireland. It has three core pillars: small business support, student entrepreneurship, and local economic development.

Introduced in 2014 to address the UK's long-standing productivity gap, it was developed by the late Lord Young, the previous Department for Business, Innovation and Skills, and the Chartered Association of Business Schools, to act as a signpost for entrepreneurs, small businesses, and other local economic stakeholders, connecting them to business schools in their region with the expertise to help them thrive.

Today, the SBC is recognised on all sides of the political spectrum and by the business community as being capable of delivering some of the most successful and cost-effective growth programmes for UK SMEs.

A gateway to knowledge

For many SMEs and entrepreneurs, their local business school is a gateway to vital knowledge, learning and networks.

This report explores this relationship, showing the breadth and depth of the opportunities and rewards that can come from working with a business school.



Foreword



Lord Karan Bilimoria of Chelsea, CBE, DL
Patron, Small Business Charter

I believe two fundamental traits a business leader requires are the ability to adapt and a desire to improve.

Both are needed now more than ever as we navigate constant change, but they also speak to me when I consider my own experience as an entrepreneur.

Eight years after founding Cobra Beer, I began attending business school to boost my knowledge. It helped me to build skills, innovate and drive the growth that it took to make Cobra the household name it has become today.

I feel very lucky to have had the chance to go back to the classroom, because I deeply believe that lifelong learning is essential for success.

World class learning on our doorstep

The UK is well equipped to give business leaders an excellent opportunity for learning through its world class universities and their business schools. They have a huge role to play in economic growth regionally and nationally.

Over the years, I have been privileged to witness first-hand how such institutions provide support and guidance to so many businesses, helping them create growth and employment.

We are fortunate to see this recognised by successive governments too. Our business economy has been helped through public investment, including through the Help to Grow: Management course which is delivered at 62 of the Small Business Charter's accredited business schools.

Opportunities that drive our economy

The case for investment in our institutions is sound. According to new research from Universities UK, for every £1 of public money invested in the higher education sector across the UK, £14 goes back into the economy. Our universities and business schools create opportunities for students, faculty, our communities and the businesses that drive our economy.

As part of the legacy of the SBC's 10th anniversary year, we've commissioned this research to get an understanding of the extent of business schools' impact on SMEs. It examines a long-held hypothesis: that a one-time interaction with a business school frequently unlocks further opportunities for business development and growth.

This initial exploration of how our business ecosystem is supported by business schools across the UK is our first step on that journey and it's one we hope to continue to explore in the years to come.

Executive Summary

The Small Business Charter commissioned research in partnership with its business schools to assess their impact on the SMEs they engage with.

Specifically, this research tracked how businesses first became involved with their business schools, the motivations behind their decision, and then what the relationship has led on to. It also asked business leaders to share their experience of the impact of the support on both their businesses and their personal development.

The results reveal the extent to which businesses gain support from engagement and relationships with their business schools, and in some cases, the wider university ecosystem.

The gateway to education for small business leaders

Our research shows when leaders go looking for support for their businesses, business schools are the institutions most turned to. Executives are motivated to seek help for many reasons, with business growth being the most common.

What business schools offer to business

While business support programmes, such as Help to Grow: Management, have proven to be the most common first interaction for a business school, with nearly two thirds reporting this route, the types of engagements are wide ranging, suggesting the quality and depth of the services on offer.

They range from the more transactional such as networking and industry events, to educational through executive education or contributions to student projects, to more strategic support such as knowledge transfer partnerships or research collaborations.

Benefits to business

Around 96% of respondents said that the business school had impacted their business positively.

Qualitative feedback shows that the business benefits range from improved strategy and decision making with regard to growth and expansion, to productivity drivers such as digital transformation.



Benefits to leaders

Nearly the same number (95.7%) stated that their engagement with a business school had positively impacted their personal development. They reported a boost in confidence, that they valued the peer networking they found in attending courses, and new leadership skills – crucial entrepreneurial traits in uncertain times.

A sustainable and lasting relationship

One in two business leaders (52%) said they had gone on to do more, by engaging with, or accessing support from a business school or wider university since their first interaction.

These businesses that go on to have further interactions with their business schools are averaging 4.5 engagements, which highlights that engagement with a business school continues to unlock further value for these businesses and their leadership teams.

It also suggests publicly funded programmes, such as Help to Grow: Management, are achieving an even greater return on investment as the participant businesses continue to engage in further activities with the business school and university beyond. By being brought into the ecosystem of these centres of excellence, our findings show these ongoing engagements bring further positive benefits to both the businesses and their leaders' personal development.



A mutual respect

It's not just the businesses that gain from being part of the ecosystem. Clearly SMEs value their relationship with business schools and want to give something back.

72% of respondents would consider providing talks, guest lectures to students, or getting involved with setting student projects or briefs.

What support leaders are looking for next

Businesses are looking for a range of services to help propel them forward on their growth journeys.

With the survey taking place during a period of great uncertainty both domestically and internationally, leaders are clearly looking for ways business schools can support them in developing their leadership and management capabilities (56.5%), diversification strategies (45.3%), and their AI and digital adoption strategies (42.9%).

Conclusion

The findings of this report underline the far-reaching value and impact of the network of SBC accredited business schools on small businesses across the UK, demonstrating that once those connections are made, many businesses will go on to have sustainable relationships with the business school and, in some cases the wider university. In short, a virtuous circle for all – the individual, the business and the business school.

“Multiple ongoing interactions with various aspects of the business school and wider university have evolved. I am also participating in the growth accelerator programme run by the business school”

David Bowmaker, Managing Director, Life Fit Wellness



Initial awareness

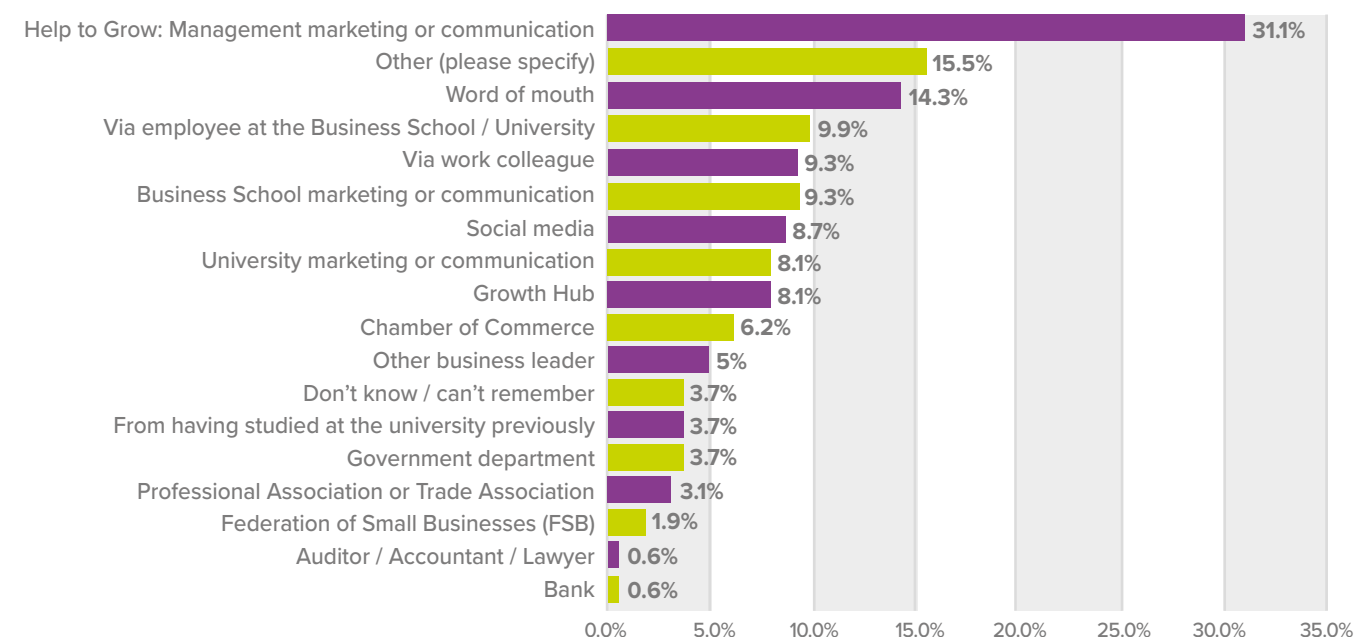
The findings reveal that government-led initiatives play a role in bringing SMEs and business schools together, with the marketing of Help to Grow: Management communications being a major driver. At the same time, one observation to consider is these findings reflect the timing of the survey. The fourth year of Help to Grow: Management course had not long ended and could account for the higher proportion of alumni from this particular course. Regional growth hubs, which are funded by government and private partnerships, are another important signpost.

Business school communications and relationships with staff at the business school or university were a significant source. These communications are reinforced by word of mouth, a key factor when it comes to influencing decision-making.

Other small business networks such as the Federation of Small Business and British Chambers of Commerce are notable.

In a separate question, respondents were asked to name what type of education, support or services they first utilised and over half of them (57%) said Help to Grow: Management. Attending a networking event came next, followed in joint third place by student placements and internships, other funded business support programmes, and knowledge transfer partnerships.

With regards to your first interaction with a business school and the support you / your business accessed, through what means did you become aware of it, or how did you initially hear about the support in order to engage?



Finding business support

Out of the institutions included in the list below, business schools are the first choice for SME leaders to go to for business support.

When it comes to business support, where do you tend to look or go to?

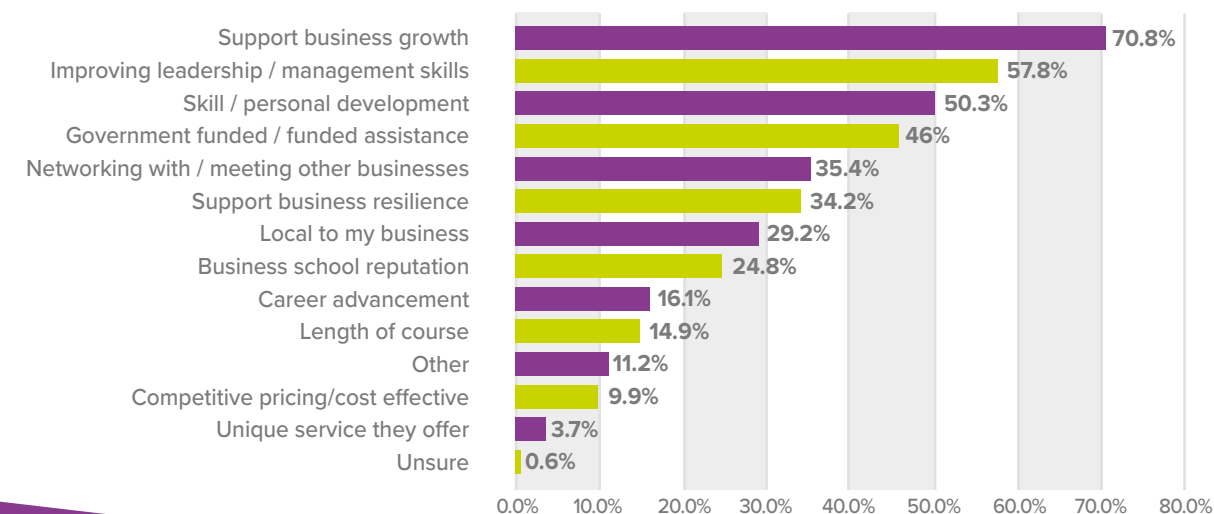
Answer Choice	Response Percent
Other business leaders (or peers)	65.8%
Mentor	49.1%
Internet search / Google / Other websites	42.9%
Friends	33.5%
Business School	31.7%
Professional Association or Trade Association	24.2%
Growth Hub	22.4%
Auditor / Accountant / Lawyer	19.9%
Board	18.6%
Significant other	18.6%
Chamber of Commerce	18.0%
University	11.8%
Federation of Small Businesses (FSB)	11.2%
Other	6.8%
Mastermind group	6.2%
Bank	5.0%
Unsure	5.0%

Multiple choice answers supplied

Motivation for engagement

When asked what motivated the business to engage for the first time, we see a wide-range of responses, suggesting there are many ways businesses want to connect and seek support.

What motivated you/were the key drivers behind your first engagement with the business school?



Multiple choice answers supplied

A lasting relationship

Our survey sought to map out clearly the nature of the active engagements between SMEs and business schools. The results show strong and lasting relationships are forged, both within the business school and with other departments of the university.

85 individuals cited a combined 388 interactions in addition to their first interaction – an average of 4.5 interactions each.

Just over half of our respondents (52%) had engaged with or accessed support from a business school or wider university since their first interaction.

Types of interactions with business schools and wider universities

Answer Choice	Business School	Wider university	Accessed, but unsure whether via Business School or wider university	Not Accessed
Help to Grow: Management course	66	0	5	15
Networking & industry events	48	8	7	22
Guest lectures / speaking engagements	36	8	3	38
Contributed to student projects	28	12	1	44
Funded business support programme	25	3	2	55
Student placements or internships	18	9	2	56
Advisory board & mentorship	16	3	1	65
Executive education (short course)	13	0	1	71
Knowledge Transfer Partnership (KTP)	8	7	2	68
Graduate recruitment	7	7	0	71
Executive education (medium to longer term course e.g. Masters, MBA)	7	2	0	76
Corporate sponsorship & donations	6	4	0	75
R&D collaboration	3	6	0	76
Degree apprenticeship	3	1	2	79
Joint venture or partnership	3	4	1	77



“We had a lot of engineering expertise but had not resourced the commercialisation of the product and the KTP helped us develop systems around that.”

Colette Johnston, Company Secretary, Inspecvision

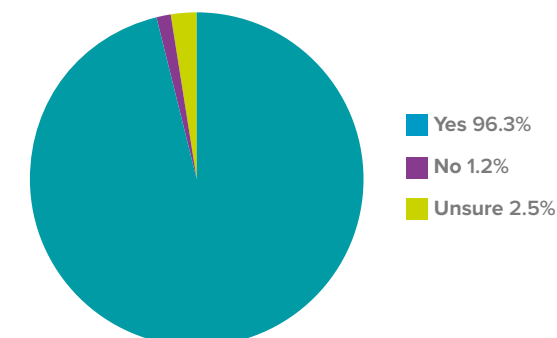
Exploring the business impact

The Small Business Charter was set up in 2014 to recognise business schools that excel at SME leadership management support and training.

An overwhelming majority of survey respondents (96.3%) said they have benefited positively from the support, education and other services provided by business schools.

The survey findings chime in sentiment with the evaluation data regularly collected by the Department for Business & Trade from the Help to Grow: Management cohorts.

Do you feel that the support, services or education you have utilised from the business school has impacted your business positively in any way?



In what way(s) do you feel this has impacted your business positively?

Answer Choice	Response Percent
Improved strategy and decision making	83.9%
Enhanced leadership & management skills	73.5%
New or improved marketing strategies	45.2%
Increased operational efficiency	41.3%
Enabled business to network and develop strategic partnerships	34.8%
Positive impact on innovation and / or new product development	31.0%
Supported digital transformation	23.2%
Improved financial management tools	21.3%
Facilitated expansion (either domestically or internationally)	17.4%
Provided access to new talent	12.9%
Helped implement environmentally and social responsible business practices	12.9%
Other	7.1%
Supported business merger / acquisition	5.2%
Access to finance	5.2%

Multiple choice answers supplied



“We have digitised a lot of our business. This has included service reports and commissioning sheets. We have also implemented more use of AI among our team of engineers.”

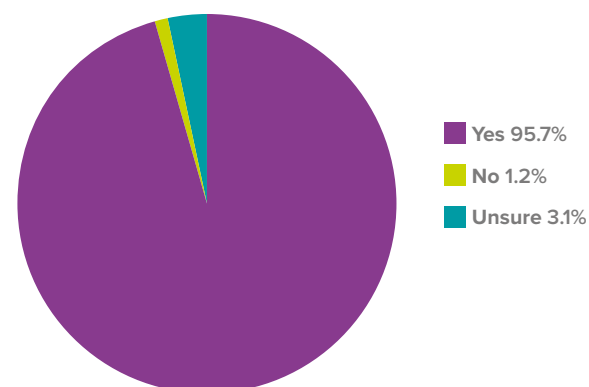
Ian Sibbert, Managing Director, Lunar Refridgeration Ltd

Leadership impact

Almost mirroring the business impact, 95.7% of respondents reported that working with their business school had direct benefits on a personal level.

In addition to developing important business skills, we often hear first-hand that business leaders value the opportunity to meet other entrepreneurs. Cohorts on courses like Help to Grow: Management create networks which spur business ventures and strategic supplier relationships.

Do you feel that the support, services or education you / your business have utilised from the business school has impacted your own personal development or skills positively?



In what ways do you feel it has impacted your own personal development positively?

Answer Choice	Response Percent
Enhanced leadership skills	80.5%
Broader business knowledge	77.3%
Provided networking opportunities	65.6%
Boosted personal growth and self-confidence	63.6%
Sparked innovation and creativity	47.4%
Improved understanding of business resilience	44.8%
Critical thinking and problem-solving skills	43.5%
Enhanced adaptability to change	33.1%
Enhanced financial management skills	31.8%
Improved time management and productivity	24.7%
Improved ability to hire the right people	15.6%
Other	2.6%

Multiple choice answers supplied



“I met other business owners who were able to give recommendations and help me where I needed it - the networking aspect of this was really useful.”

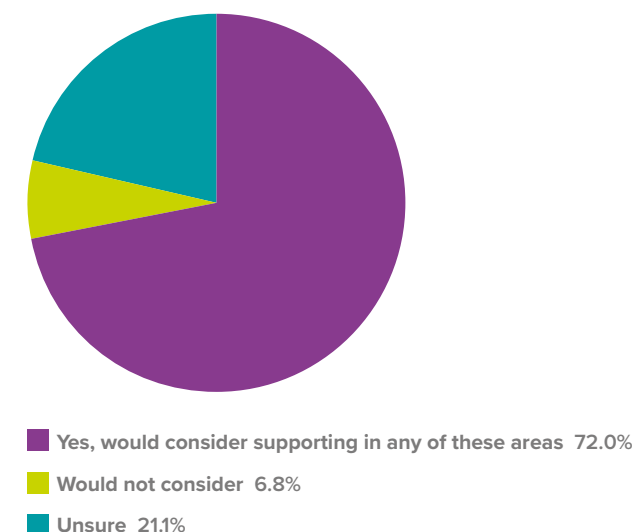
Mary Ahern, Chief Executive Officer, Alps Education

A two-way exchange

Another striking observation from this survey is the mutual respect both parties have for one another, giving rise to a range of collaborations. Businesses and business schools find value from learning and sharing from each other, with multi-fold benefits for all.

72% of respondents would consider providing talks, guest lectures to students, or getting involved with setting student projects or briefs. Clearly these businesses value their relationship and want to give something back.

Would your business ever consider providing talks or guest lectures to students, or consider getting involved with setting student projects or briefs?



“Participating in student projects gave me a sense of purpose, fulfilment, and belonging, allowing me to effectively utilise my skills, feel valued, useful, and fully engaged.”

Dr Sylvia B Mwansa, Founder, SBM Investments Limited

The support businesses need next

The first half of 2025 has been volatile, with tariffs and trade wars dominating the international headlines while rising business costs, including wage and tax increases, has impacted business confidence and growth at home. In addition, new ways of working with the advance of AI are beginning to influence both competition and productivity.

This affects businesses' ability to plan. We asked respondents where they feel they could receive the most support from business schools over the next 12 months.

The survey results clearly reflect what's front of mind, with strong demand for management and high level technical skills development, as well as diversification strategies.

Now, or over the next 12 months, do you expect that you or your business would find it useful to have any business support or assistance in any of the following areas?

Answer Choice	Response Percent
Leadership & development skills support	56.5%
Support to help identify new markets and opportunities, or to help diversify your offering to supply new sectors or markets	45.3%
Bespoke skills support and training for you or any employees	45.3%
Strategic sales and business development support	44.1%
Digital adoption & technology support	42.9%
Finance for growth support	38.5%
People management support	37.9%
Help with sustainability, carbon reduction or resource efficiency, or any areas related to net zero	29.2%
Staff recruitment and access to talent	29.2%
Operational support and guidance	28.0%
Assistance with introducing or expanding your offering to international markets	23.6%
Support with any new product, service or process development	21.7%
None of the above / no support requirements cited	5.6%
Other	1.9%

Multiple choice answers supplied



About this survey

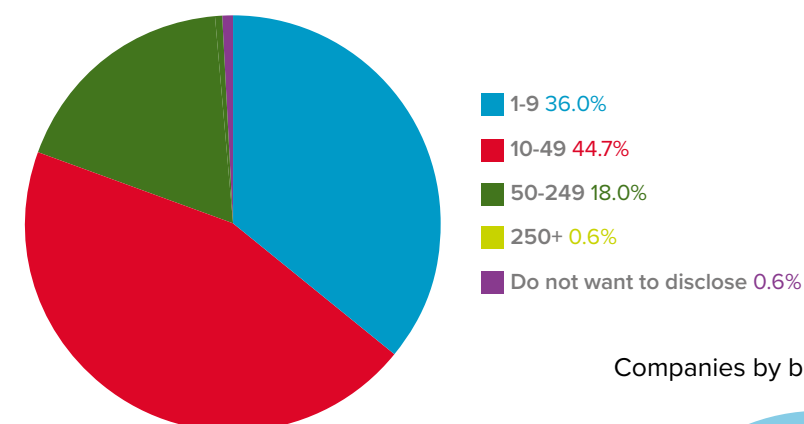
This survey was commissioned by the Small Business Charter and carried out with the support of commissioned partner Blueberry Marketing Solutions between March and April 2025. It was circulated by SBC member business schools to their SME business alumni.

The findings reflect 161 responses, with a further 37 in-depth follow-up interviews conducted in April. This survey was undertaken at the end of the fourth year of SBC business schools delivering the Help to Grow: Management courses and, as such, reflects a high proportion of Help to Grow: Management alumni in the sample data.

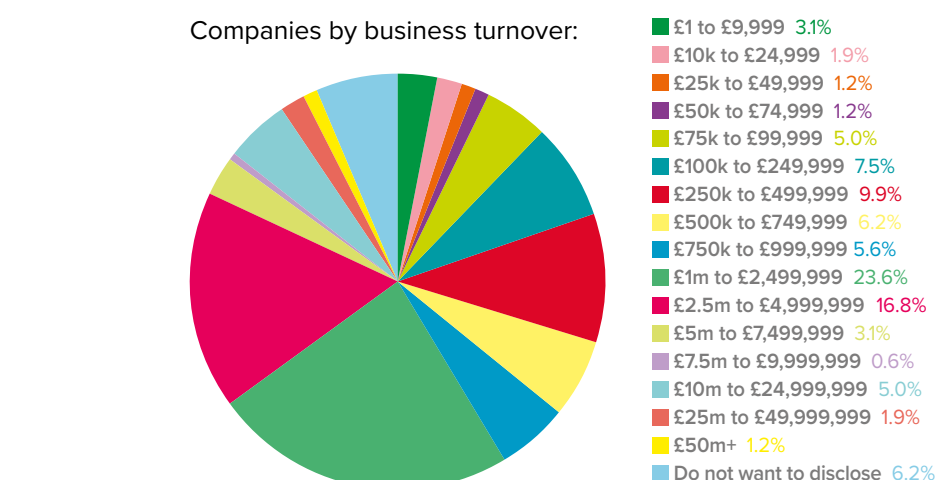
Sectors represented	
Agriculture, forestry and fishing	1.2%
Mining and quarrying	0.0%
Production	0.0%
Manufacturing	17.4%
Electricity, gas, steam and air conditioning supply	1.2%
Water supply; sewerage, waste management and remediation activities	0.6%
Construction	5.0%
Wholesale and retail trade; repair of motor vehicles and motorcycles	5.6%
Services sector	8.7%
Transportation and storage	1.9%
Accommodation and food service activities	4.3%
Information and communication	5.0%
Financial and insurance activities	2.5%
Real estate activities	1.2%
Professional, scientific and technical activities	6.8%
Administrative and support service activities	1.9%
Public administration and defence; compulsory social security	0.0%
Education	6.2%
Human health and social work activities	7.5%
Arts, entertainment and recreation	1.9%
Other service activities	1.9%
Activities of households as employers; undifferentiated goods and services-producing activities of households for own use	0.0%
Do not want to disclose	0.0%
Other sector not classified above	19.3%

Respondents' demographics

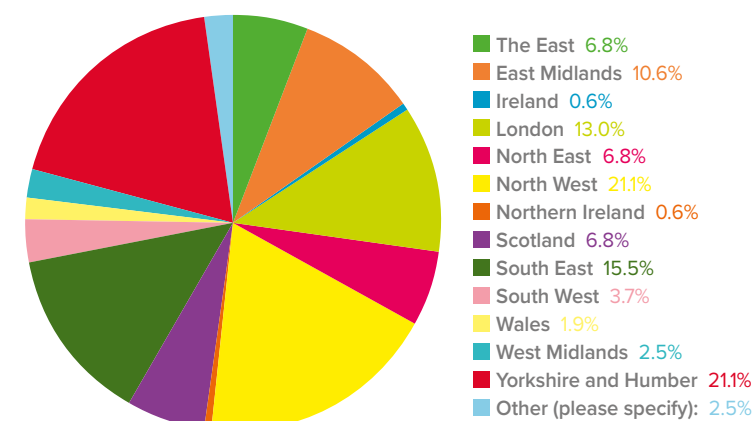
Companies by employee size:



Companies by business turnover:



Companies by business location:



We would like to thank all the business leaders that took part in our survey. We would also like to thank our business school members for sharing the survey details with their SME alumni groups.



Find out more about our work: smallbusinesscharter.org

