

Small Talk column

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Have you got the confidence to step into the unknown?

Ranna Patel - Business adviser at Peterborough Enterprise Programme

Confidence is key when it comes to business success. Confident businesses grow faster, perform better and make more money - and all because the customer catches the confidence bug and feels secure in the knowledge their chosen firm knows what it is doing. Not only does this feed back into the company, helping it mature, boosting staff morale and driving success, but it begins to create a market confidence benefiting all businesses in the area.

Peterborough has one of the fastest growing economies in the Eastern region and the business environment is very competitive. Plus, according to latest figures from the Chartered Institute of Accountants' Business Confidence Monitor, the East of England is the second most optimistic area in the UK and the only region to have boosted its confidence this time round compared to previous figures.

This can only mean good news for businesses in our area - both established enterprises and new start-ups.

Of course, confidence is a very fragile emotion. At Peterborough Enterprise Programme, we see dozens of would-be entrepreneurs who have some great business ideas but lack the confidence to really give it a go. That's partially why they come to see us. They want us to give them the confidence to make that initial step. After all, it's a scary time going into business for yourself for the first time, perhaps giving up a steady income and taking on substantial debts in a bid to realise your dream. And not making it work means a huge knock-back in the confidence stakes.

Now, we can't just hand them their confidence on a plate. Wouldn't that be nice? But we can work with them to ensure all the building blocks are in place so they won't be tripped up the minute they

take that step into the unknown. And our one-to-one mentoring service means there's always someone there to hold their hand and give them that much-needed moral support.

I can't count the number of people with low self-esteem who won't look me in the eye at our first meeting and apologise for taking up my time with their business ideas – but who go on to develop thriving commercial firms. At first glance, sometimes it's the most unlikely people who become our most successful entrepreneurs.

Our city has the largest number of start-up businesses in the region. Confidence is the key, and for once Peterborough has the edge.

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