

NEWS



2 October 2006

JARGON AND A LACK OF ROLE MODELS PREVENT POTENTIAL YOUNG ENTREPRENEURS FROM REALISING DREAMS

Research out today reveals that the business world is discouraging more young people from starting up their own enterprises by using 'closed shop' language. In addition, 85% of them say that learning more about the success stories of enterprising young Brits would inspire them to set up their own business.

Large numbers of new business start-ups are recognised as a key driver of overall economic health but, according to the research authors, the potential to increase the number of future start-ups is not being exploited to the full.

The research was conducted amongst young people aged 18 to 30 in the UK and is a joint initiative by leading franchisor, Domino's Pizza, and the *Make Your Mark Campaign*, which aims to encourage young people to have ideas, and to make them happen.

Highlights include:

- Two thirds (65%) of young people accuse businesses of using off-putting language to which they cannot relate. Respondents suggested that the benefits of setting up their own business were buried behind jargon that didn't bring opportunities to life for them.
- The research suggests a move towards inspiring language that describes the benefits of starting a business such as 'being my own boss', 'using my ideas' and 'making money for me'.
- Franchising is a particularly misunderstood route to setting up a new business. Instead of terms such as 'franchisee' and 'franchising', young participants in the research suggested using 'business owner' or 'business with stabilisers'.
- According to 86% of young people, it's the responsibility of existing businesses and entrepreneurs to share more information about how to set up a new business and achieve success.
- 85% of young people say there aren't enough role models of successful, young business people to inspire them.
- Around a fifth seek out inspiration from TV shows such as *Dragons' Den* and *The Apprentice* indicating an opportunity to replicate the no-nonsense jargon and practical know-how used by those involved in the popular programmes.

DOMINO'S PIZZA PRESS OFFICE

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Franchising was singled out as a particularly off-putting area for young people. The message that franchising can be less risky than going it alone is not getting through to them and, as a result, young people are even more unlikely to explore the franchise route as a way to achieve their dream of running a business.

To support its annual expansion target of 40-50 new stores, Domino's Pizza sees young entrepreneurs as an excellent source of potential new franchisees. As a result the company is now looking at ways to inspire more young people to think about setting up a business by franchising. The findings will be shared with MPs, the British Franchise Association as well as the wider business community in an industry call to action.

Chris Moore, Chief Operating Officer at Domino's Pizza, comments: "Assumptions and misunderstandings clearly restrict the potential of many thousands of young people who want to put their enterprise into action. In turn, business appears to be denying itself access to a huge pool of potential talent by not removing some simple barriers. Of course, many people successfully access the inspiration and information they need to start a new business, through franchising or by going it alone, but our issue today is how to open up opportunities for an even greater number of people by making the world of enterprise a more accessible place."

Raj Patel, Director of Policy for the Make Your Mark campaign, comments: "Demystifying different business models by simplifying language, or by bringing them to life through promotion of role models, is an important way in which businesses can help to fuel an enterprise culture amongst young people in the UK. Franchising provides numerous benefits for the many young people who cite fear of failure as a barrier to going it alone. This growing sector offers many diverse opportunities – from convenience food through to printing and home services there are franchising networks out there that require enterprising individuals to help them expand across the UK."

-ENDS-

For a full copy of the research, case studies or photography, please contact Lexis PR:-

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Notes to Editors:

- Research project carried out by Henley Centre HeadlightVision. HCHLV provides intelligence, consultancy and research solutions to blue chip clients around the world

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- Additional independent research carried out amongst 400 UK 18 – 30 year olds in August 2006 by GFK NOP
- Focus groups research and report undertaken by Henley Centre Headlight Vision
- Those who are interested in a Domino's Pizza franchise should contact the company on 01908 580000 or email franchise.sales@dominos.co.uk.

About Domino's Pizza:

- Domino's Pizza Group Limited is the leading player in the UK and Ireland's fast-growing pizza delivery market. Domino's Pizza UK & IRL plc is the parent company of Domino's Pizza Group Ltd which holds the exclusive master franchise to own, operate and franchise Domino's Pizza stores in the UK and Ireland. The first UK store opened in 1985 and the first Irish store opened in 1991. As at 25 July 2006, there were 428 stores in the UK and Ireland.

About the Make Your Mark campaign:

- Run by Enterprise Insight, a not-for-profit organisation, the Make Your Mark campaign is all about inspiring young people to have ideas and make them happen. The campaign is backed by an unprecedented coalition of businesses, charities, education bodies and government.
- It was founded by the four leading UK business membership organisations – the British Chambers of Commerce, the CBI, the Federation of Small Businesses and the Institute of Directors. Their Director Generals sit on Enterprise Insight's board. It is also supported by the Small Business Service of the DTI and personally endorsed by the Chancellor.
- **National organisations working closely with the campaign include:**
Arts Council England – Association of Colleges – Black Training and Enterprise Group – Business in the Community – businessdynamics – Department for Education and Skills – Learning and Skills Council – National Education Business Partnership Network – National Federation of Enterprise Agencies – Network for Teaching Entrepreneurship UK – Prowess – Quality Improvement Agency – Scottish Executive – South-East England Development Agency (representing Regional Development Agencies) – Small Business Service (representing government) – Shell *LiveWIRE* – Social Enterprise Coalition – Specialist Schools and Academies Trust – The National Council for Graduate Entrepreneurship – The Prince's Trust – UnLtd – Young Enterprise
www.starttalkingideas.org

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