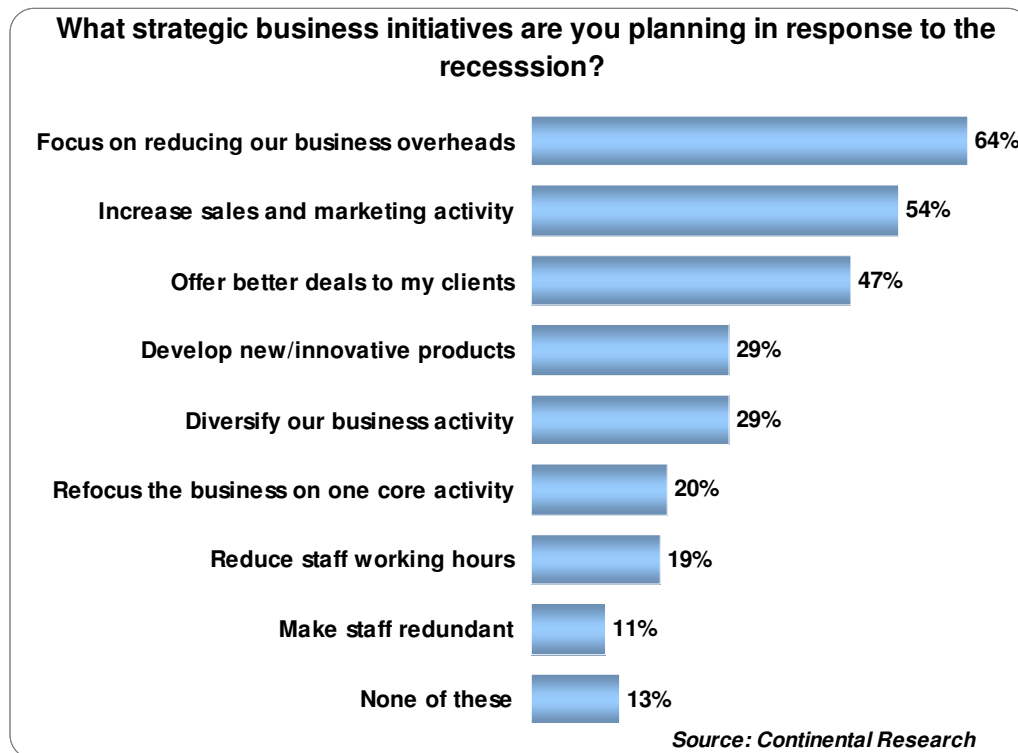


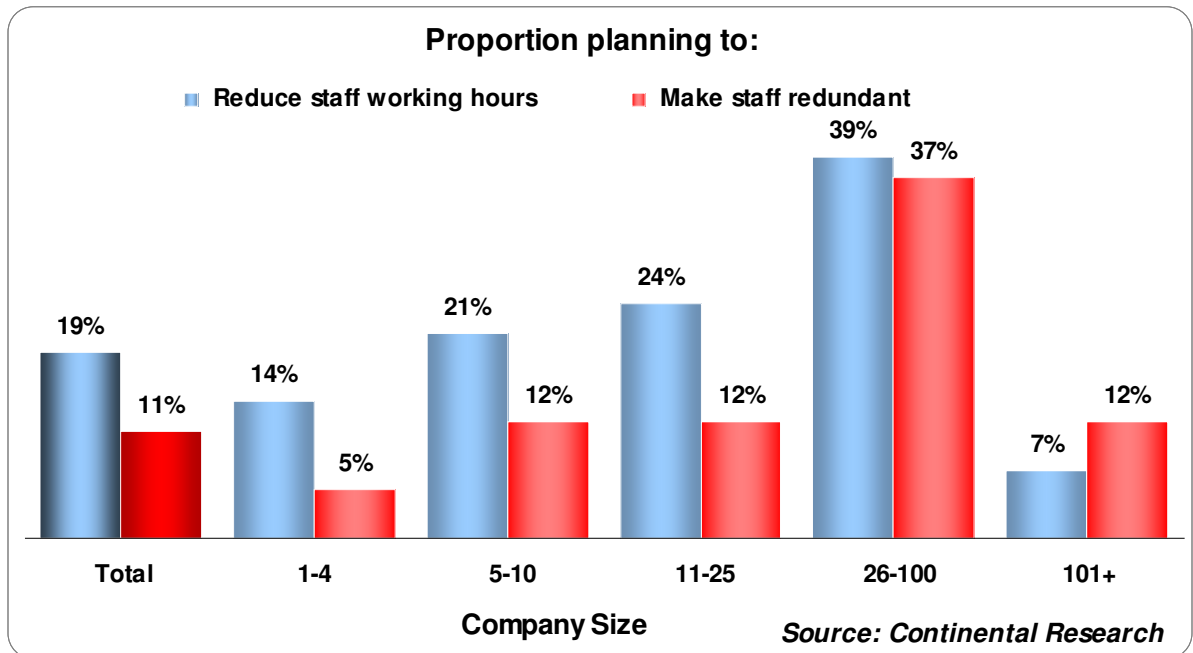
True Brits: Businesses take the crunch head-on

Cutting hours and making redundancies are the last resort

London 9th February 2009: Results just published by Continental Research show that Britain's business owners are tackling the credit crunch head-on by introducing a number of strategic initiatives. In contrast to large corporations who have been making redundancies in the past few weeks, Britain's small and medium sized businesses that form the backbone of the economy are doing all they can to hold onto their employees and improve their position.



The top three initiatives being adopted by business leaders interviewed between 12th and 23rd January are reducing overheads, increasing sales and marketing activity, and offering better deals to clients. Notably, reducing staff hours and making redundancies are at the bottom of the list.



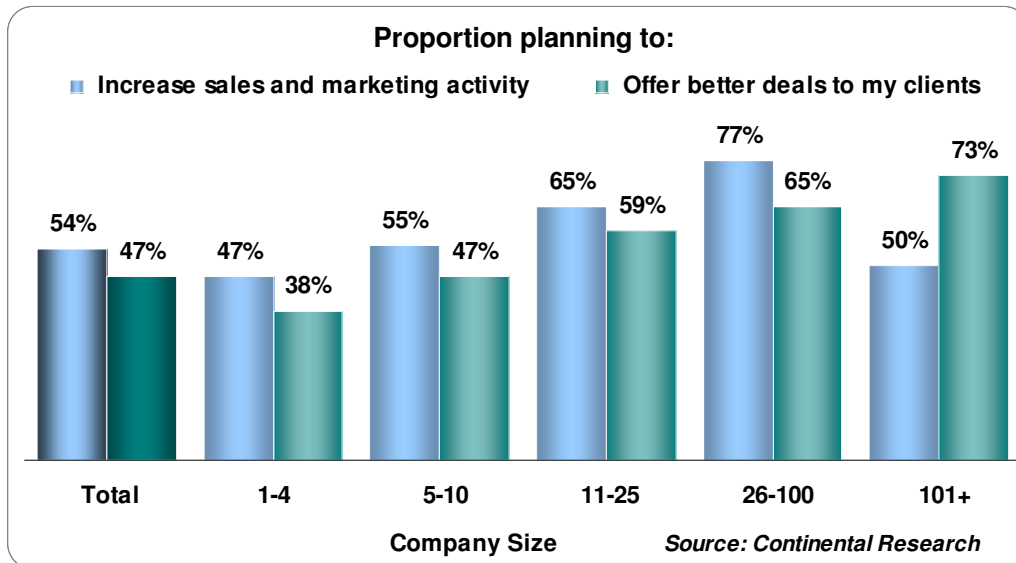
Workforce decimation or extra dedication

However a tenth of businesses surveyed are planning to make some staff redundant this year as a direct result of the challenging economy. When analysed by company size the results show companies with 26-100 employees are the most likely to make redundancies. Those with less than 25 employees favour cutting hours over reducing staff numbers.

A third of those planning redundancies expect their business managers to work harder as a result and almost one quarter (23%) foresee an increased workload for the remaining staff. The smaller the business, the higher the expectation that remaining staff will pick up the slack.

Investing for success

Over half of the companies surveyed were planning to increase sales and marketing activity, with three quarters (77%) of those with 26-100 employees the most likely to adopt this strategy. Companies employing 101 or more staff were more likely to say they will be offering better deals to their clients.



Shiona Davies, Director at Continental Research says “Whatever the number of employees or size of turnover, successful businesses are very familiar with the need to be flexible and adaptable if they want to survive in any competitive marketplace.

The business owners we interviewed believe that now is the time to step up marketing and sales activity, offer clients better deals, invest in new product development and diversify - so they are certainly grasping every opportunity to ensure their businesses survive. Every business in Britain has a part to play in helping pull the country out of recession – and it seems that business leaders are straining every sinew to ensure it’s sooner rather than later.”

Ends

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Note to editors

500 businesses with a turnover of £50K or more were interviewed by telephone from 12th–23rd January 2009, comprising 300 interviews with small business bosses at

companies with turnover £50k-£1m and 200 interviews with financial directors at companies with turnover above £1m. Data is weighted to be nationally representative of the 1.7 million such businesses in England, Scotland and Wales. The survey, called The Business Omnibus, has been run monthly since 1993.

About Continental Research

Continental Research is a full service market research agency based in London, specialising in public sector, transport, business to business, finance, media & advertising and internet & telecoms research www.continentalresearch.com The company is part of the BDRG Group. Also part of that Group is BDRG, a leading full service market research agency specialising in hotels, finance, travel and tourism. www.bdrg.co.uk