

## **Optimism springs in parts of the SME sector despite downturn**

Although the past few months have seen a general trend of decline in the SME sector, Beanstalk Management reports some firms seem to be swimming against the current experiencing growth and orienting their business strategy towards gaining new customers. Backed up by research from the Open University Business School, results show the sectors with the highest levels of confidence are the manufacturing and business service sectors. SMEs deploying business in these particular sectors have been the ones to report more favourable results in 2008 compared to fellow enterprises in construction and retail.

Another positive category is that of firms who consider themselves to be 'entrepreneurial', that is businesses "that strongly rate themselves as growth-oriented, innovative and competitive" according to the report's author, Professor Collin Grey. The assessment of 1300 respondents found that at the end of 2008, despite worsening economic conditions, 26 percent of the participants expected their sales revenues to increase and about 23 percent were planning to increase their investment levels.

Mark Grice, Associate at Beanstalk Management commented that "there are reasons to remain optimistic. As an experienced corporate advisory house we are well placed to offer business owners strategic consulting in order for them to achieve their goals despite the economic downturn."

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**Editors Note:** Founded in 2005, Beanstalk Management is an innovative, expert business broker specialising in buying and selling businesses, raising finance and strategic consulting.

**Tags:** Beanstalk Management Limited, strategic consulting, corporate advisory house, Open University Business School