

Smiling through the slump

Britain's best small entrepreneurs hardly seem to notice the recession, writes **Richard Wachman**

The slump is bearing down on us, but there is nothing to be depressed about, say many of Britain's budding entrepreneurs. Their attitude reflects the words of US president Franklin Delano Roosevelt, who famously said in the 1930s: "The only thing we have to fear is fear itself."

Mostly, entrepreneurs are optimistic, gregarious, can-do individuals, who believe the recession presents as many opportunities as pitfalls. And they point to their improving profit-and-loss accounts to illustrate that it is quite possible to prosper in a downturn. At the Federation of Small Businesses, chairman John Wright says: "Despite the difficulties, there are still openings for those wanting to go it alone, and for those intending to expand. Opportunities don't suddenly stop."

And opportunity knocks for women, especially in a recession, according to several organisations that spearhead campaigns on behalf of female entrepreneurs. Erika Watson, head of Prowess, the confederation of women's business groups, says: "There is evidence that women's business leadership style is an important factor in minimising and balancing risk, and raising profits and innovation. Female entrepreneurs are frequently chided as under-confident and risk-averse and are pushed towards the masculine model of fast growth and high risk. As recession bites, the female model of collaborative leadership and gradual growth could prove more durable."

Online business advice centre Everywoman says research it carried out with NatWest suggests that female-run businesses are more likely to predict growth. "And they continue to achieve success, regardless of the challenges ahead."

These entrepreneurs to watch come from a variety of backgrounds, but have two things in common: a steely determination to succeed and calmness in the face of risk. Here are just a few of those

BECKY BENFIELD
UTTERLY HORSES

Step forward one of the youngest businesswomen in the UK, recognised for her inspiring achievement at the annual Everywoman awards earlier this year. She left school at 16 to follow a childhood passion of collecting model horses. Now she sells them, in all shapes and sizes, to families, businesses and public bodies. In her home county of Essex, she can often be found on a trade stand at horse shows, where business is often brisk. With a staff of just five people (her mum sits on the board) Benfield, 25, says turnover is heading north and that business has not been this good since she launched in 2001. Models are handmade and retail for a few pounds up to £500. She markets via the internet, a catalogue and from a small shop in Finchingfield, Essex.

PIERS LINNEY
GENESIS COMMUNICATIONS

A former banker at Credit Suisse, 37-year-old Linney is a whizz-kid when it comes to technology. He acquired a mobile phone company called Genesis from DSG, formerly Dixons, and it has become one of the mainstays of a business that offers to take care of all the communications needs of small businesses, from email and intranet to mobile and fixed-line telephony. The beauty of Genesis, says Linney, is that it is relatively low cost for customers, who pay according to how often they use the service; maintenance and support is also provided by Genesis, which means users don't have to shell out for expensive in-house IT departments. Linney says: "Small businesses are desperate to keep their costs down. Using us allows them to do just that."

CHRIS BUTLER
CASTLE FINE ARTS

A winner of several awards from the Federation of Small Businesses, Butler's



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company casts and moulds bronze for artists whose work ends up in public galleries, civic centres and private homes. Based in Oswestry, Butler employs 32 people, but that number is expected to rise in 2009 - as is turnover, which was £1.5m in the last 12 months. "Since going to art college in Cardiff in the 1980s, I have always wanted to strike out

on my own, and thoroughly enjoy it. "We are building up customers and see no impact on the business from the credit crunch. To avoid adopting a try and stay position."

KAREN MATTHEWS
WOMEN LIKE US

Collecting her son's work. "I'm a 45-year-old mum who bit the bullet to get back to work. Years later, she has recruited herself through independent schools, up a database of parents but not exclusively