

Shares



Brexit fuels ambition in British businesses

on Monday, 15 May 2017. Posted in [Audience](#) [Sales & Marketing](#)

Tweet G+ Like 0

Despite an uncertain economic climate many SMEs are feeling optimistic about the future, as a new report commissioned by the Lloyds Bank National Business Awards finds

SPONSORED FEATURE



Since the signing of article 50 triggered the formal start of Brexit negotiations, research shows that one-third of SME and mid-market businesses are hopeful that Britain's departure from the EU will have a positive impact on their business, according to the [Ambition Index Report](#) commissioned by the Lloyds Bank National Business Awards.

The overall positive attitude and healthy levels of ambition indicate that businesses are still prevailing, despite the fact that a post-Brexit and Trumpian business climate is causing uncertain economic times ahead. Of those remaining optimistic, 30% of companies see the change in climate as a new opportunity, 23% believe it will impose fewer constraints on their business and 20% view it as a chance for foreign trade investment. Allyson Stewart-Allen, chief executive of International Marketing Partners found that the Ambition Index Report "result which particularly strikes is how leaders plan to capitalise on the opportunities sparked by Brexit to grow their businesses".

Myles Shaw, managing director of Carpet Runners, an e-commerce business shortlisted at last year's Lloyds Bank National Business Awards for the Amazon Digital Business of the Year, found Brexit to be a "fantastic factor for our company". Shaw continues: "Rather than focusing on what we lose, I have been focusing on where we can gain. A few weeks into the referendum announcement, it was clear to us that there had been a major shift in buying behaviours.

"Our EU sales - in France, Germany, Spain and Italy - had significantly dropped, whereas our USA orders reached a record high. I started looking into why American orders in particular were booming and realised that this was due to the decreasing value of the pound against the dollar, which made our products more affordable for the US population." This multimillion-pound business, aiming to achieve a turnover of £3m in 2017, has since continued to expand overseas with the recent launch of Carpet Runners USA.

Ambition is something that has been discussed for centuries, desperately searching for what it means and how businesses can best achieve it. Ambition has had a somewhat tarnished reputation in recent years; it's been associated with those harbouring a dogmatic focus on achieving their own personal goals, often to the detriment to others. It's the type of person who would have no issue taking the last piece of cake.

However, the Ambition Index Report study shows a new positive attitude towards business ambition as something that is to be celebrated and is key to accomplishing great things. And nowhere can this be seen more clearly than in the way they define it: 34% of respondents defined business ambition as the desire to succeed, followed by 25% of businesses defining it as striving to be the best.

The Ambition Index Report unearthed some other surprising findings. It also found that nearly 45% of SME and mid-market businesses admit to having more business ambition in 2017 compared to the previous year, contrasting with a tiny 3% who said their business has become less ambitious. Additionally, 50% said that family and friends were the biggest catalyst for spurring ambition. Finally it found that regionally Glasgow is the most ambitious, with nearly two-thirds (60%) feeling an increase in their business ambition in the last year.

This article comes courtesy of The Lloyds Bank National Business Awards, the flagship awards programme that is open for entries until May 19.



[Elite Business Magazine Back Issues.](#)

Sign up for our newsletter

Email

Introducing amazonbusiness. Serving the needs of businesses of every size. CREATE A FREE ACCOUNT

eTail REGISTER NOW 20 - 22 June, 2017 London