



Blog: Small business owners ready to quit and become employees again

Aviva has released a report showing that a quarter of business owners are considering closing and returning to work as an employee. Aviva asked the question “How do you feel about running a company in the current tough economic climate?” to which one in four agreed with the statement “I am actively considering returning to work as an employee.”

A third of those asked say that they have lost confidence in their business and half agreed that it is “too tough to be a business owner or entrepreneur in the current climate”.

Many business owners also claim to have been forced to take less money out of the company each year partially due to the amount of ‘red tape’ they have to deal with. Two thirds say that it’s the red tape that hinders the day to day running of the business.

This lack of confidence among businesses is a source of concern for the government who rely on the private sector to hire redundant public sector employees.

Experts have warned that if these trends continue to rise we could see a huge unemployment problem which at this moment in time is already at a 17 year high.

Business owners that are struggling with their finances may benefit from speaking to someone about the options available to assist them. The Business Debt Advisor are experienced in helping businesses turnaround and get their finances back on track with a range of options including informal arrangements, trader IVAs, company voluntary arrangements (CVAs), administrations and liquidations.

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