

LGB Direct: How do Entrepreneurs Contribute to the Economy?

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Direct marketing firm LGB Direct reveal the importance entrepreneurship has on the economy.

The role of small businesses in the UK and in Europe is often underestimated. In fact, 99 per cent of all European businesses are small and medium sized enterprises (SMEs). They provide two out of three private sector jobs and are the backbone of Europe's economy, contributing to wealth and economic growth through innovation. [Lyudmil Borisov](#), entrepreneur and MD of [LGB Direct](#), says: "Fostering entrepreneurs is absolutely crucial to create a stable and strong economy." The firm underlines four facts to highlight the importance of entrepreneurship in the UK and in Europe.

Entrepreneurs create new business

Entrepreneurs innovate, which shows in the creation of new goods and services. As a result, new employment opportunities arise in order to produce a cascading effect in the economy. Job creation has a direct impact on an increasing living standard.

Entrepreneurs add to national income

Newly created or improved products or services enable new markets to develop. Furthermore, increased employment and higher earnings contribute to better national income in form of higher tax revenue and government spending to be invested in sectors that are struggling.

Entrepreneurs create social change

New products and services can break away old traditions and habits. "A very good example is the creation of smart phones and how much they have impacted our lives," says Lyudmil Borisov of LGB Direct. "This is what innovation looks like. Entrepreneurs increase quality of life for British and European households," adds Lyudmil Borisov.

Entrepreneurs help communities to develop

It is very common that entrepreneurs invest in community projects and provide financial support to charities to help people in need.

Lyudmil Borisov says: "Entrepreneurs want to innovate and make people's lives easier. This is what motivates us to get up early every morning," he says. LGB Direct is an outsourced sales and marketing firm based in London. Lyudmil Borisov founded the company in 2010. "We made it our mission to support entrepreneurs and individuals who would like to run their own business and are seeking for the relevant support. LGB Direct provide guidance through their Business Development Program to increase people's knowledge about entrepreneurship itself, campaign management, sales and marketing, self-development and what it takes to run a business and maintain it.

LGB Direct are planning to expand into further markets early next year. Plans to go international are also under discussion.

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