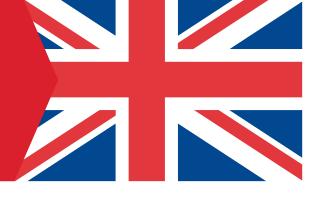
### **HOW TO DO BUSINESS** IN THE UK

### A CULTURAL GUIDE

- #5 LARGEST ECONOMY IN THE WORLD
- ACCESSIBLE LANGUAGE
- GATEWAY TO INTERNATIONAL MARKETS
- LONDON WORLD CITY
- INCOMPARABLE DIVERSITY
- HOME TO ONE OF WORLD'S LEADING FINANCIAL CENTRES
- AT THE FOREFRONT OF R&D
- #8 IN THE WORLD ON THE EASE OF DOING BUSINESS INDEX



# MAIN ECONOMIC ATTRIBUTES

- The UK is a service-oriented economy (the service industries account for 79% of GDP), but also a leader in engineering and manufacturing.
- It is a country of freelancers and individual consultants.
- There is a booming **start up culture** and an appetite for innovation and creative solutions.
- The UK presents an outstanding density of incubators, accelerators, and other open innovation programs.
- 99.3% of UK businesses are **small and medium** enterprises (SMEs), and make up 60% of private sector employment.

## **3USINESS ETIQUETTE**

- The use of **first names** is common.
- Contrary to the custom in Switzerland, the salutation "Doctor" is generally only used by medical doctors.
- Politeness is a key aspect of British business culture. Never state dislike or disapproval directly.
- Don't overestimate someone's interest in your ideas. The British are often open to discussion and willing to listen even when their level of interest is not high.
- Patience is a British virtue, don't pressure anyone into making a decision.

### *NORKING CULTURE*

- Working hours are typically from 9-6 and working from home is common.
- Business is often conducted outside of
- Hierarchy is important, yet the concept of teamwork is a crucial aspect of British work culture.
- Social media is an indispensable channel to converse with clients.

#### **SWISS BUSINESS HUB UK**

The Swiss Business Hub UK + Ireland is the key contact point for Swiss and Liechtenstein SMEs looking for export opportunities in the United Kingdom + Ireland market. Our teamprovides individualised consulting and expertise for current and aspiring exporters. For any queries on this fact sheet or enquiries about export opportunities please contact lon.sbhuk@eda.admin.ch

## THE ART OF CONVERSATION

- Humor and understatements are often used in British business communication. You will need to read between the lines.
- Pub culture is an integral part of British life. Going to the pub after work is still a popular relationship-building activity.
- Meet-up groups provide informal networking opportunities that must not be neglected.
- · Networking events, trade shows, fairs and conferences are a highly effective way to gauge potential market interest, and the variety of events the UK offers is exceptional.



