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Entrepreneur dropouts underline importance of strong business acumen, says ABE

Awarding body says that education can be the foundation, but without business skills, reaching the top is even more challenging

Recent [research](#) has shown that the world's wealthiest self-made entrepreneurs often have less top-level education than the people running their companies. This shows that, despite the doors that top-level education can open to aspiring entrepreneurs, there is no substitute for high-quality business skills when forging a path into leadership. This is according to global non-profit organisation the Association of Business Executives ([ABE](#)).

The study, carried out by UK-based internet marketing agency Verve Search, showed that around a quarter of the world's wealthiest entrepreneurs dropped out of university or high school. In addition, while around half of the entrepreneurs covered completed a bachelors degree, only 20 per cent gained a masters and around 5 per cent a doctorate.

This is indicative of the fact that key skills such as business and financial management are crucial when it comes to making it to the top, suggests Gareth Robinson, CEO of ABE. He commented: "University degrees have proven to be beneficial for a large number of leading entrepreneurs, as the figures show. However, the high numbers of those who decided to drop out of their courses demonstrates how, with the right attitude, know-how and guidance, young entrepreneurs and businesspeople can still become extremely successful."

"These skills can be acquired in numerous ways: some people have a natural flair for business, some build it through experience, and others study business qualifications to hone their skills and build confidence," Robinson added.

While this can provide encouragement for those for whom university is financially inaccessible, it is also important that aspiring young people approach their careers with a sense of realism and perspective:

"This research shouldn't lead everyone to think they can immediately become the next Mark Zuckerberg. Success comes in many forms, and shouldn't be judged solely on how much money is in your bank account. Entrepreneurship takes hard work and dedication, and for many, a good way to get started is with a solid academic foundation. It is important to highlight that other routes to success are there; for entrepreneurs and future entrepreneurs, it's about being adaptable and willing to pursue these alternative avenues," Robinson concluded.

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About The Association of Business Executives (ABE)

ABE is a not-for-profit awarding body accredited by Ofqual. Established in 1973, it has an international footprint with key markets in the UK, Africa, the Caribbean, SE Asia and China. ABE develops business and management Diploma qualifications at QCF Levels 4-7. Its qualifications provide progression routes to Bachelors degree and Masters programmes worldwide.

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Editorial contacts

Joanna Newsome / Sean Hand
Tel: 020 7388 9988
Email: newsome@spreckley.co.uk / hand@spreckley.co.uk