

AMERICA'S VOICE ON SMALL BUSINESS

New research uncovered exciting discoveries about the strong drive of Millennials toward creating small businesses and the challenges they face along the way. Check out the surprising findings from our national study below. #SBDCGenStudy

Millennials are brimming with entrepreneurial potential

68% have owned or been part of a start-up...

68%

..and almost half intend to start their own business in the next 3 years.

49%

62% have a dream business in mind that they would love to start.

59% of Millennials say that with the right idea and resources they would start a business within the next year.

61%

61% of Millennials believe that the best job security comes from owning your own business.

However, they have some barriers holding them back

Almost half of Millennials consider financial stability a must before starting a business.

46%

45%

45% of Millennials say access to capital is the biggest barrier to starting a business.

More than 13 million Millennials cite not knowing where to go for help to start or run a business as the #1 reason that keeps them from starting their own business.

But, 3/4 (75%) of Millennials would be encouraged to start a small business if they knew where to go for help.

If they started their own business...

51% of Millennials would absolutely want help with a business development plan...

51%

...and 45% would absolutely use training for accounting or bookkeeping software.

AMERICA'S SBDC

THE CENTER FOR GENERATIONAL KINETICS

For media requests or more information, please contact America's SBDC at marketing@americassbdc.org

This infographic is based on research results from a new national study by America's SBDC (www.americassbdc.org) and The Center for Generational Kinetics (www.GenHQ.com). The study was conducted in March 2017 with 1,011 adults across the U.S. ages 21-65. The study has a margin of error of +/- 3.1% against the U.S. Population. For the purposes of this study, "small business" was defined as an independently owned and operated company with less than 500 employees.

Get detailed information on all the study results at AmericasSBDC.org/SBDCGenStudy