

Young Entrepreneurs

YOUNG PEOPLE DREAM OF BECOMING ENTREPRENEURS, DESPITE AMERICA'S LINGERING RECESSION



A substantial number of youth lean toward entrepreneurship to build something for their futures, to use their skills and abilities, and for the promise of making a better living, Kauffman Foundation study shows.

An August 2010 Harris Interactive® survey, commissioned by the Ewing Marion Kauffman Foundation, posed questions about entrepreneurship to 5,077 U.S. young people ages eight to twenty-four. The results show that business ownership continues to capture the imaginations of America's youth, particularly for those who know a successful entrepreneur personally.

- Four in ten young people have started or would like to start their own business one day. This number is unchanged from a previous survey conducted in 2007, indicating that the recession hasn't dampened young Americans' enthusiasm for business ownership.

Resources for Young Entrepreneurs

All Terrain Brain
www.allterrainbrain.org

Junior Biz
www.juniorbiz.com

Teen Business Forum
www.teenbusinessforum.com

YoungEntrepreneur.com
www.youngentrepreneur.com

Collegiate Entrepreneurs' Organization
www.c-e-o.org

DECA
www.deca.org

Future Business Leaders of America
www.fbla-pbl.org

Global Entrepreneurship Week
www.unleashingideas.org

Global Student Entrepreneur Awards
www.gsea.org

Junior Achievement
www.ja.org

BizKid\$
www.bizkids.com

Kauffman Campuses
www.kauffman.org/kauffmancampuses

Mind Your Own Business
www.mindyourownbiz.org

National Collegiate Inventors and Innovators Alliance
www.nciia.org

Network for Teaching Entrepreneurship
www.nfte.com

Students in Free Enterprise
www.sife.org

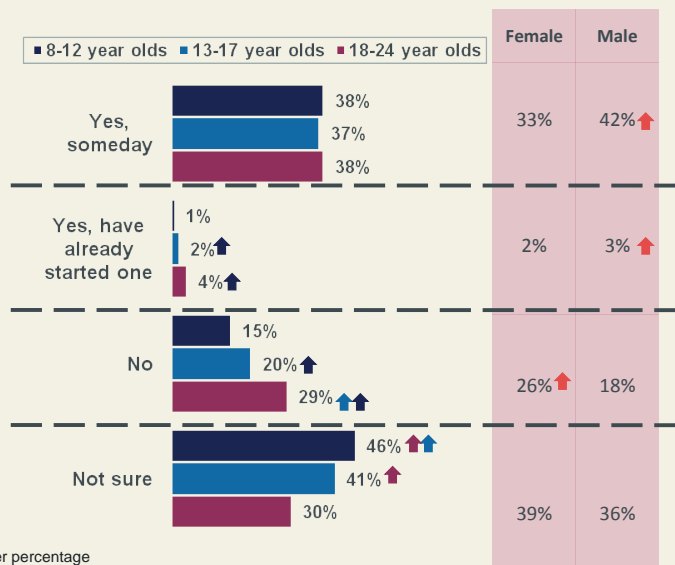
NFIB Young Entrepreneur Foundation
www.nfib.com/page/YoungEntrepreneurFoundation

Youth Venture
www.youthventure.org

Youth About Business
www.youthaboutbusiness.org

Independent Youth
www.independentyouth.org

Do you want to start your own business someday?



Quick Fact

40% of 8-24 year olds report that they want to start a business someday or already have.

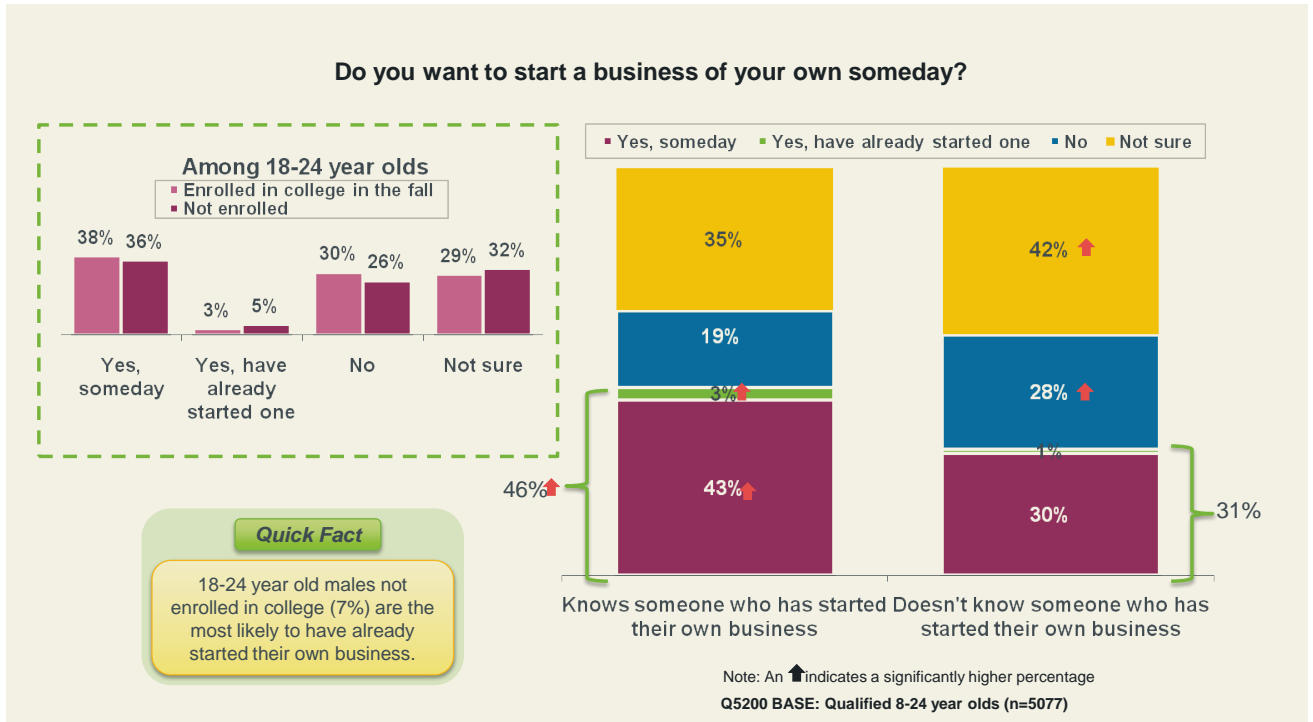
13-24 year old males (47%) are more likely than their female counterparts (34%) to want to start a business someday or already have.

Note: An ↑ indicates a significantly higher percentage
 Q5200 BASE: Qualified 8-24 year olds (n=5077)

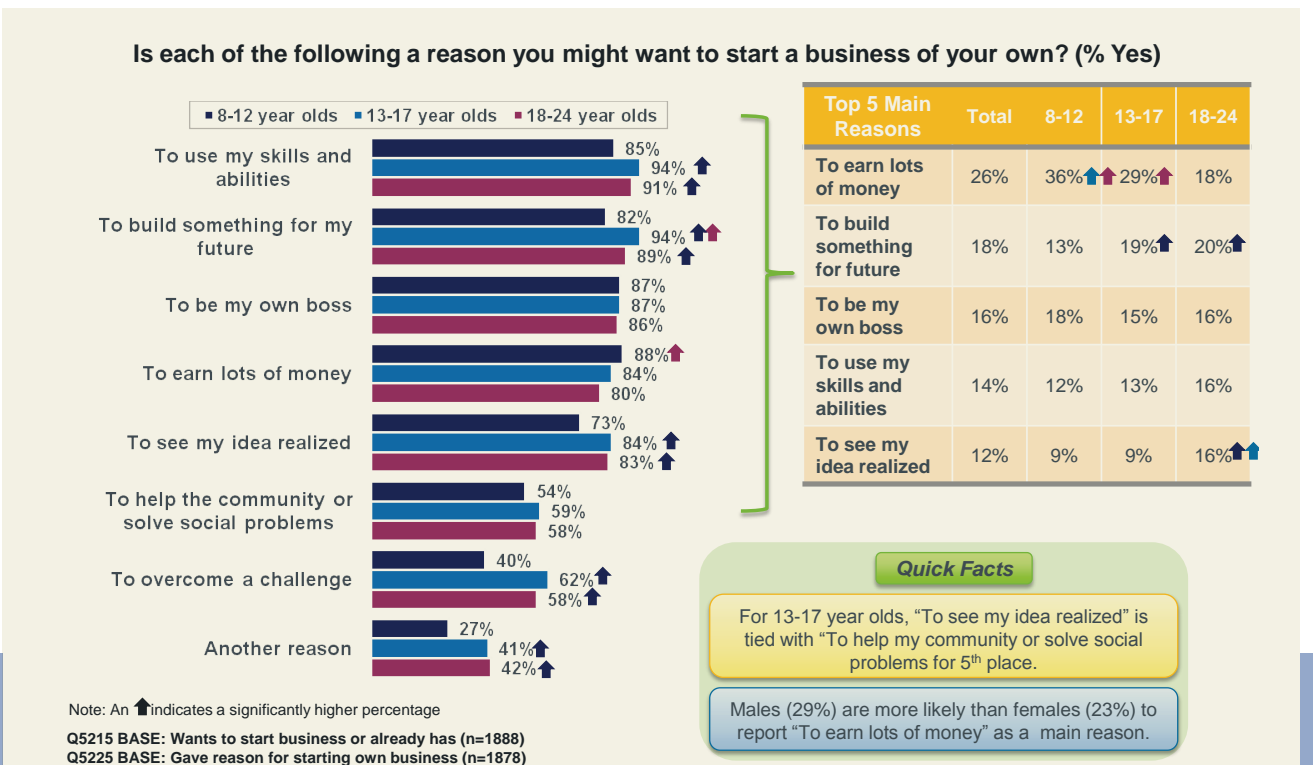
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www.kauffman.org

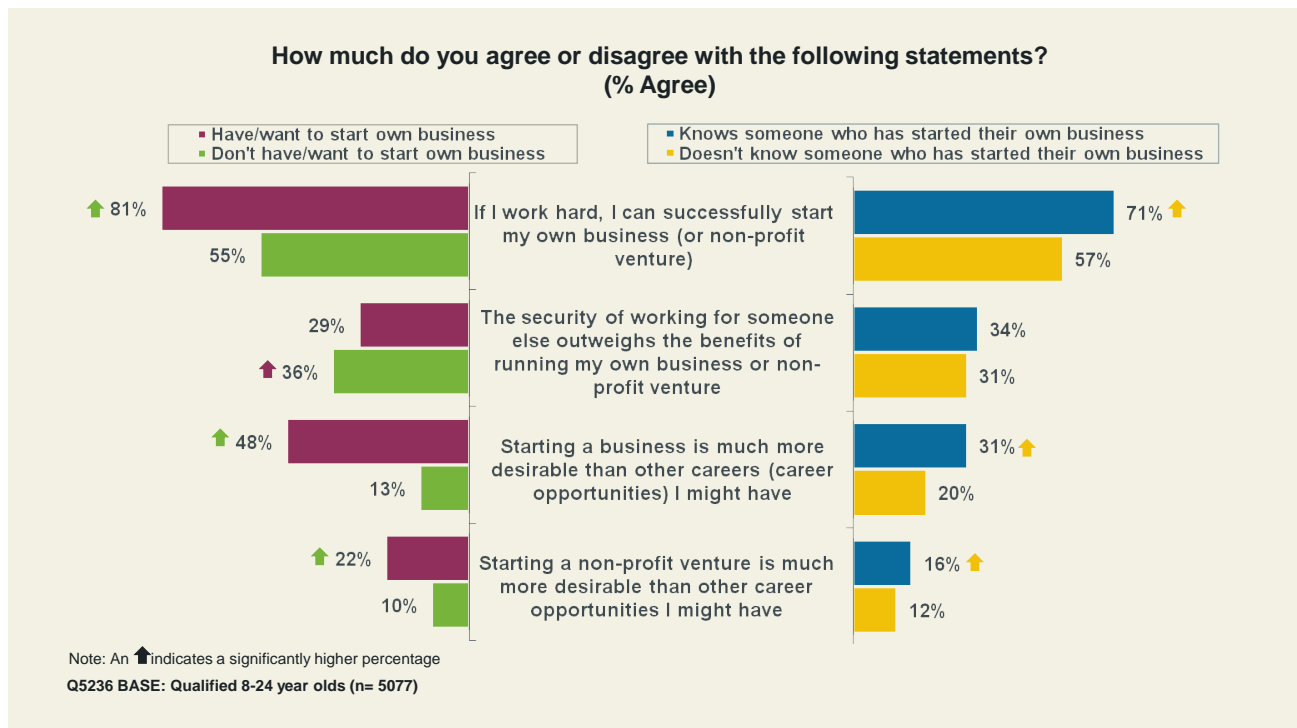
- Existing business owners have significant influence: Of the young people who know an entrepreneur personally, 46 percent want to start or already have started a business. Of those who don't personally know a business owner, 31 percent want to start or already have started a business.



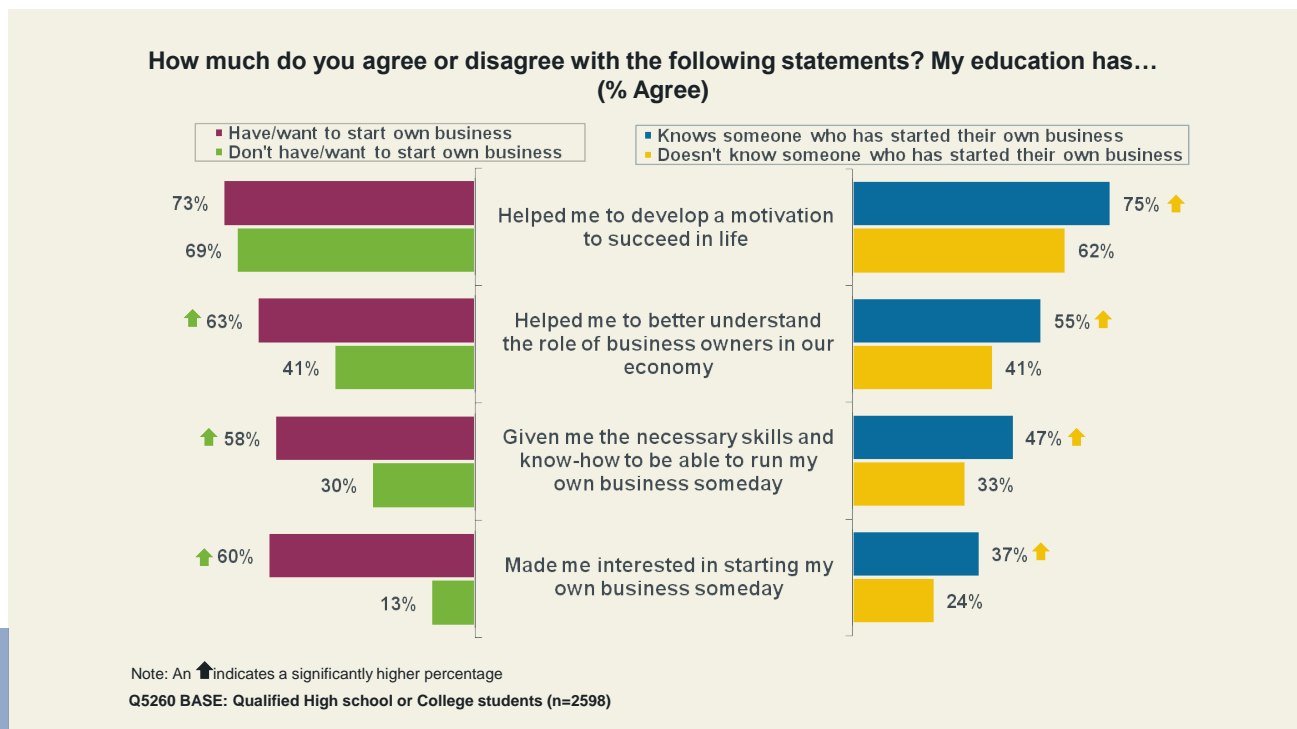
- Nearly six in ten tweens (58 percent) and teens (59 percent), and even more young adults (66 percent), know someone who has started a business. Most often the people they know who have started a business are parents or another family member.
- Twenty-nine percent of young adults—those in the 18- to 24-year-old group—know a friend who has started a business.
- Males (45 percent) are more likely than females (35 percent) to want to start, or already have started, a business.
- Regardless of whether or not they know a business owner, earning a lot of money is the primary reason (26 percent) why youth overall want to start businesses. This reason is highest for tweens and teens (36 percent and 29 percent, respectively). On the other hand, building something for the future is 18- to 24-year-olds' main reason for wanting to start a business (20 percent).



- Seventy-five percent of the 8- to 12-year-olds, 62 percent of the 13- to 17-year-olds, and 62 percent of the 18- to 24-year-olds agree that they can successfully start their own business if they work hard.
- Nearly half (48 percent) of youth who want to or have started a business, and almost one-third (31 percent) who know a business owner, are more likely than other youth to say that starting a business is more desirable than other careers.



- Youth who have interest in starting a business of their own would seek information first from someone who has started a business (65 percent). Among all youth, 60 percent of the 8- to 12-year-olds, 63 percent of the 13- to 17-year-olds, and 64 percent of the 18- to 24-year-olds would seek out entrepreneurs for information about starting a business.
- In addition to reaching out to business owners for information, a majority of teens and young adults would utilize online research (63 percent and 64 percent, respectively), while tweens would turn to family members (65 percent).
- Youth who want to start a business or have done so (63 percent) or youth that know a business owner (55 percent) are more likely than others to agree that their education has helped them understand the role of business owners in the economy.



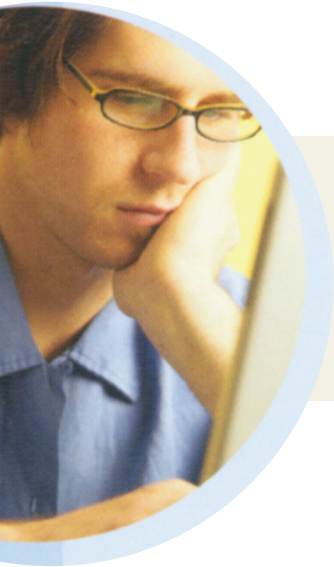
- Sixty percent of young people who want to start or have started a business agree that their education has made them interested in doing so, compared to only 13 percent of other youth.
- Among young people who know a business owner, 37 percent say that their education has made them interested in starting their own businesses.
- Youth who want to start a business (58 percent) or know a business owner (47 percent) are more likely than others to say that their education has given them the knowledge they needed to start a business.

Survey Methodology

This survey was conducted online within the United States by Harris Interactive® on behalf of the Kauffman Foundation in August 2010, among 5,077 youth ages eight to twenty-four. For 8- to 17-year-olds, figures for age, sex, race/ethnicity, education, region, school location, and parental education were weighted where necessary to bring them in line with their actual proportions in the population. For 18- to 24-year-olds, figures for age, sex, race/ethnicity, education, region, and household income were weighted where necessary to bring them in line with their actual proportions in the population.

All sample surveys and polls, whether or not they use probability sampling, are subject to multiple sources of error which are most often not possible to quantify or estimate, including sampling error, coverage error, error associated with nonresponse, error associated with question wording and response options, and post-survey weighting and adjustments. Therefore, Harris Interactive avoids the words "margin of error" as they are misleading. All that can be calculated are different possible sampling errors with different probabilities for pure, unweighted, random samples with 100 percent response rates. These are only theoretical because no published polls come close to this ideal.

Respondents for this survey were selected from among those who have agreed to participate in Harris Interactive surveys. The data have been weighted to reflect the composition of the U.S. 8- to 24-year-old population. Because the sample is based on those who agreed to participate in the Harris Interactive panel, no estimates of theoretical sampling error can be calculated.



To view the full survey results, go to
www.kauffman.org/youngentrepreneurs.