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NEWS RELEASE

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Survey: The "New Normal" Hasn't Dampened Teens' Interest in Becoming Entrepreneurs

Research by Junior Achievement Shows Teens' Interest In Startups Is Still High, Despite Pandemic's Impact on Small Business

Evansville Region – A new survey for Junior Achievement (JA) by research firm ENGINE Insights shows that teens remain open to becoming an entrepreneur and starting a business despite the impact of COVID-19 on U.S. small businesses. Two-thirds (66%) of teens between the ages of 13 and 17 said they were "likely" to consider starting a business or becoming an entrepreneur as an adult. A similar survey conducted in 2017 showed that nearly the same percentage of teens (69%) were likely to start a business then. The 2020 survey of 1,000 teens was conducted from May 14 to 20, 2020.

"Small business is the backbone of the American economy and the driver of job growth," said Marcia Forston, President & CEO. "Despite the effects of the COVID-19 shutdown on the business community, it is encouraging to see the next generation still interested in considering entrepreneurship as a career path. We must encourage that interest going forward."

Other findings of the survey include:

- Nearly a third of teens (29%) said their greatest concern about starting a business is that it's "too risky," while a quarter (24%) don't believe there's "enough money in it." Fewer (18%) said it didn't "fit my personality/skills."
- Most teens (52%) said they need "someone to invest" in their business to consider being an entrepreneur. Nearly as many (51%) said they would need "more information on what it would take to be successful" and (47%) said they would need "support from parents and family." Around a third of teens (38%) would need "friends with similar interest" to team with them, and a similar amount (34%) would need "a role model who is a business owner."

The survey was conducted in support of a virtual event featuring entrepreneur and Shark Tank "shark" Mark Cuban.

As an extension of its digital and experiential learning resources, Junior Achievement partnered with the Brian Hamilton Foundation, the Mark Cuban Foundation, and Microsoft, to host "Why Entrepreneurship Now: A Virtual Event for America's Teens" on May 27 at 3 p.m. ET.

Hosted by Harris Faulkner, anchor of Fox News Channel's "Outnumbered Overtime" and co-host of "Outnumbered," this unique interactive event gave teens across America the opportunity to ask questions of some of the country's most experienced entrepreneurs. The panelists offered simple, straightforward strategies to empower participants to start the entrepreneurial journey in their youth and lay the foundation for a successful future.

Panelists included:

- **Brian Hamilton**, National Entrepreneur Educator, Co-founder of Sageworks, Philanthropist, Founder of the Brian Hamilton Foundation and Inmates to Entrepreneurs
- **Mark Cuban**, Co-star, ABC's "Shark Tank," owner of the NBA's Dallas Mavericks and Author, "How to Win at the Sport of Business" and "Kid Startup"

Students, parents, and teachers can view the recording [here](#).

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Methodology

This Youth CARAVAN survey was conducted by ENGINE INSIGHTS among a sample of 1,000 respondents aged 13-17. This survey was live on May 14-20, 2020.

Respondents for this survey were selected from among those who have volunteered to participate in online surveys and polls. The data have been weighted to reflect the demographic composition of the 18+ population. All sample surveys and polls may be subject to multiple sources of error, including, but not limited to sampling error, coverage error, error associated with nonresponse, error associated with question wording and response options, and post-survey weighting and adjustments.

About Junior Achievement of Southwestern Indiana (JASWIN)

Junior Achievement of Southwestern Indiana is empowering young people to own their economic success. Our volunteer-based K-12 programs foster work and career readiness, entrepreneurship, and financial literacy skills, and use experiential learning to inspire kids to dream big and reach their potential. JASWIN serves 15 counties and over 28,000 students in Southwestern Indiana and Southeastern Illinois and began in 1964. For more information, visit www.jaswin.org.

About Junior Achievement USA® (JA)

Junior Achievement is the world's largest organization dedicated to giving young people the knowledge and skills they need to own their economic success, plan for their future, and make smart academic and economic choices. JA programs are delivered by corporate and community volunteers, and provide relevant, hands-on experiences that give students from kindergarten through high school knowledge and skills in financial literacy, work readiness and entrepreneurship. Today, JA reaches more than 4.8 million students per year in 109 markets across the United States, with an additional 5.2 million students served by operations in 100 other countries worldwide. Junior Achievement USA is a member of JA Worldwide. Visit www.ja.org for more information.

About the Brian Hamilton Foundation

The Brian Hamilton Foundation's mission is to open the door to entrepreneurship for all Americans by sharing with them the resources necessary to start, run, and grow successful businesses. To learn more, visit <https://brianhamilton.org>.