



# NEWS

## **ALMOST HALF A MILLION ALBERTANS ASPIRING TO START THEIR OWN BUSINESS, ACCORDING TO RBC SURVEY**

### **130,000 Planning to Become Their Own Boss by Next Year**

**CALGARY, September 28, 2007** — An estimated 430,000 Albertans are planning to start their own business, and 130,000 of those emerging entrepreneurs believe they will be their own boss within the next year. This is according to RBC's annual Small Business Survey, which compared the responses of aspiring entrepreneurs with those of entrepreneurs already running their own business.

The RBC/Ipsos Reid survey also found that Alberta's aspiring entrepreneurs are coming from a range of occupations, including: executive/managerial (20 percent); professional (20 per cent); sales (12 per cent); blue collar/labourer work (12 per cent); secretarial/clerical (11 per cent); and technical (5 per cent).

As to their preferred choice of work, would-be business owners also have their eyes set on an array of industries, the top five being: retail (14 per cent); personal services/arts/crafts (13 per cent); Internet/online services (12 per cent); business services/communications (11 per cent); and travel/hospitality/restaurants (9 per cent).

"These results clearly show the dream of entrepreneurship continues to be strong in Alberta," said David King, sales manager, RBC Business Markets. "What's really interesting is that we're finding entrepreneurs are emerging from diverse working backgrounds, with the confidence to start businesses in industries that don't necessarily match those backgrounds. One reason for this may be that Albertans know they can easily access the resources and support tools that can help them turn their small business aspirations into reality."

### **Alberta's Aspiring Entrepreneurs: Fast Facts**

- 74 per cent are currently employed
- 45 per cent have been either self-employed or owned a business before
- 44 per cent expect to invest less than \$25,000 to start up their business
- 38 per cent believe it will take between 1-3 years from start-up to begin earning revenue
- 44 per cent believe it will take between 1-3 years from start-up until their business breaks even (e.g., makes enough money to cover the costs)
- Aspiring entrepreneurs are split 54.5 per cent male, 45.5 per cent female

**Canada's 2007 Entrepreneurs: By the Numbers**

| Region         | Existing Entrepreneurs |                  | Aspiring Entrepreneurs |                  |
|----------------|------------------------|------------------|------------------------|------------------|
|                | %                      | Total            | %                      | Total            |
| BC             | 18%                    | 500,000          | 17%                    | 560,000          |
| <b>Alberta</b> | <b>11%</b>             | <b>310,000</b>   | <b>13%</b>             | <b>430,000</b>   |
| Sask./Man.     | 7%                     | 200,000          | 6%                     | 200,000          |
| Ontario        | 41%                    | 1,150,000        | 39%                    | 1,290,000        |
| Quebec         | 19%                    | 530,000          | 19%                    | 630,000          |
| Atlantic       | 4%                     | 110,000          | 7%                     | 230,000          |
| <b>Canada</b>  | <b>11.5%</b>           | <b>2,800,000</b> | <b>13.0%</b>           | <b>3,300,000</b> |

| Region         | Existing Entrepreneurs |                  | Aspiring Entrepreneurs |                  |
|----------------|------------------------|------------------|------------------------|------------------|
|                | %                      | Total (millions) | %                      | Total (millions) |
| BC             | 18%                    | 500,000          | 17%                    | 560,000          |
| <b>Alberta</b> | <b>11%</b>             | <b>310,000</b>   | <b>13%</b>             | <b>430,000</b>   |
| Sask./Man.     | 7%                     | 200,000          | 6%                     | 200,000          |
| Ontario        | 41%                    | 1.15             | 39%                    | 1.29             |
| Quebec         | 19%                    | 530,000          | 19%                    | 630,000          |
| Atlantic       | 4%                     | 110,000          | 7%                     | 230,000          |

These are some of the findings of an RBC poll conducted by Ipsos Reid between July 27 and August 3, 2007. The online survey is based on a randomly selected representative sample of 3,806 adult Canadians of which 2,253 owned small or medium-sized businesses (entrepreneurs) and 1,553 aspire to own small or medium size businesses (aspiring entrepreneurs). With a representative sample of this size, the results among entrepreneurs are considered accurate to within  $\pm 2.1$  percentage points, and among aspiring entrepreneurs  $\pm 2.5$  19 times out of 20, of what they would have been had the entire adult Canadian population been polled. Within the smaller populations of entrepreneurs and aspiring entrepreneurs in the province of Alberta, the results are considered accurate to within  $\pm 6.3$  per cent for entrepreneurs and  $\pm 6.9$  per cent for aspiring entrepreneurs 19 times out of 20.

RBC delivers a wide range of financial services and practical advice to small and medium-sized businesses and their owners. RBC is Canada's leading financial institution for small business, serving one in four small businesses. For practical advice and information about starting, owning and managing a small business, entrepreneurs – existing and aspiring – can visit [www.rbcroyalbank.com/business/resources/](http://www.rbcroyalbank.com/business/resources/).

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