



NEWS

MORE THAN HALF A MILLION ASPIRING ENTREPRENEURS ON THE PRAIRIES, ACCORDING TO RBC SURVEY

170,000 Plan to Become Their Own Boss By Next Year

WINNIPEG, September 28, 2007 — The Canadian Prairies are home to approximately 630,000 aspiring entrepreneurs, and 27 per cent (170,000) of them believe they will be their own boss within the next year, according to RBC's annual Small Business Survey.

The RBC/Ipsos Reid survey also indicates that aspiring entrepreneurs in Alberta, Saskatchewan and Manitoba are emerging from a range of occupations, including professional (20 per cent); executive/managerial (17 percent); blue collar/labourer (14 per cent); sales (11 per cent); secretarial/clerical (9 per cent); and technical (7 per cent).

As to their preferred choice of work, would-be entrepreneurs have their eyes set on an array industries, the top five being: personal services/arts/crafts (14 per cent); Internet/online services (12 per cent); retail (11 per cent); business services/communications/management consultant (9 per cent); and travel/hospitality/ restaurants (8 per cent).

"We're seeing a great deal of interest in entrepreneurship from the Prairies," said Mark Odegard, RBC regional vice-president, Greater Winnipeg. "Aspiring entrepreneurs are also coming from all walks of life. Given the many tools and resources now readily available, entrepreneurs have the support they need to start up, grow and sustain their businesses, no matter what their previous work experience may have been."

Aspiring Entrepreneurs on the Prairies: Fast Facts

- 74 per cent are currently employed
- 46 per cent have been either self-employed or owned a business before
- 46 per cent expect to invest less than \$25,000 to start up their business
- 42 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 56 per cent male, 44 per cent female

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Canada's 2007 Entrepreneurs: By the Numbers

Region	Existing Entrepreneurs		Aspiring Entrepreneurs	
	%	Total	%	Total
BC	18%	500,000	17%	560,000
Alberta/Sask./Man.	18%	500,000	19%	630,000
Ontario	41%	1,150,000	39%	1,290,000
Quebec	19%	530,000	19%	630,000
Atlantic	4%	110,000	7%	230,000
Canada	11.5%	2,800,000	13.0%	3,300,000

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 ± 2.1 percentage points, and among aspiring entrepreneurs ± 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 Prairie provinces (Alberta, Saskatchewan and Manitoba) the results are considered accurate to within ± 4.9 per cent for entrepreneurs and ± 5.8 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/.

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