



NEWS

MORE QUEBEC WORKERS ASPIRING TO BE THEIR OWN BOSS, ACCORDING TO RBC SURVEY

630,000 Planning to Start Their Own Businesses

MONTREAL, September 28, 2007 — Some 630,000 Quebecers are making plans to start up their own businesses – an increase of 230,000 since 2005 – and 140,000 (23 per cent) of these aspiring entrepreneurs hope to become their own bosses within the next year, according to the annual RBC Small Business Survey.

“That an increasing number of Quebecers feel confident enough to start up their own enterprises is great news for our province,” said Germain Bureau, sales manager, RBC Small Business Financial Services for the South Shore and Montérégie area. “We know how vital small business is to new job creation in Quebec and these emerging entrepreneurs no doubt will play a key role in helping to ensure our province’s future prosperity.”

The RBC/Ipsos Reid survey points out some interesting differences between the backgrounds of existing Quebec entrepreneurs and its emerging ones. While 21 per cent of existing entrepreneurs cite a professional background, only 17 per cent of would-be entrepreneurs actually come from a professional background. Also, only 9 per cent of existing entrepreneurs responded that they had previously held technical positions, while 12 per cent of aspiring entrepreneurs are presently working in technical jobs. Furthermore, only 5 per cent of existing entrepreneurs indicated past employment in blue collar/labourer work, while 9 per cent of those planning to start up their own businesses hold in blue collar/labourer positions.

The top five preferred industries for Quebec’s would-be entrepreneurs, according to the survey: personal services/arts/crafts (19 per cent); travel/hospitality/restaurants (10 per cent); social services/education/other health (8 per cent); professionals as well as Internet/online services (both at 7 per cent); and construction/trades/manufacturing as well as auto dealers (both at 5 per cent).

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Quebec's Aspiring Entrepreneurs: Fast Facts

- 74 per cent are currently employed
- 36 per cent have been either self-employed or owned a business before
- 55 per cent expect to invest less than \$25,000 to start up their business
- 43 per cent believe it will take between 1-3 years from start-up to begin earning revenue
- 41 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 per cent male, 46 per cent female

Canada's 2007 Entrepreneurs: By the Numbers

Region	Existing Entrepreneurs		Aspiring Entrepreneurs	
	%	Total	%	Total
BC	18%	500,000	17%	560,000
Alberta	11%	310,000	13%	430,000
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
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 percentage points, 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 within the province of Quebec, the results are considered accurate to within ± 4.7 per cent for entrepreneurs and ± 5.7 per cent for aspiring entrepreneurs 19 times out of 20.

- 3 -

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/.

- 30 -

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