

NEXT GEN SMALL BUSINESS OWNERS: IT'S NOT ABOUT "ME" IT'S ABOUT "US"



Today, consumers are looking for brands to drive positive social change – and across the globe, **the next generation of small business owners are hoping to answer the call.**

53%

of consumers globally agree that brands can do more to solve social issues than government.¹

70%

of small business owners globally believe they have a duty to protect their environment.

65%

of small business owners globally believe they have a duty to contribute to their community.

¹ Earned Brand 2018, Edelman

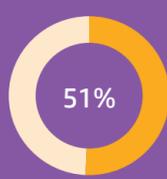


This purpose-driven commitment gets stronger with each new generation, with younger generations being less motivated by personal gain and more motivated by contributing to society.

We see a dramatic shift in motivations between generations of small business owners globally

% of individuals who rate the factors below as important to their motivation to continue building their businesses

Contributing to my community



BABY BOOMERS



GENERATION X



MILLENNIALS

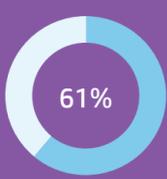


GENERATION Z

Contributing to and advancing my industry



BABY BOOMERS



GENERATION X



MILLENNIALS

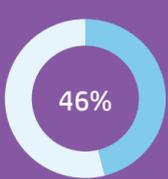


GENERATION Z

Helping solve a societal or environmental issue



BABY BOOMERS



GENERATION X

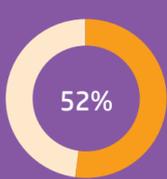


MILLENNIALS



GENERATION Z

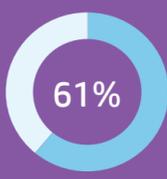
Making the world a better place



BABY BOOMERS



GENERATION X



MILLENNIALS



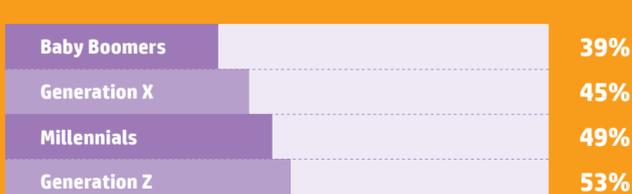
GENERATION Z

Baby Boomers: Born between 1944 and 1964 | **Generation X:** Born between 1965 and 1979

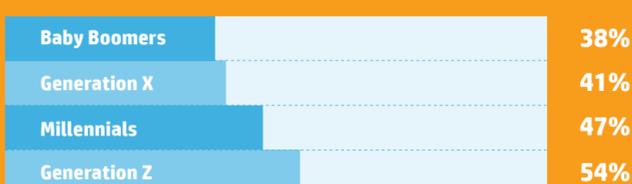
Millennials: Born between 1980 and 1994 | **Generation Z:** Born between 1995 and 2015

Young business owners are also more likely to turn down opportunities to collaborate with others who don't align to their values.

I won't work with other companies if I feel they do not do their part to support the community they operate in.



I won't work with other companies if I feel they do not do their part to protect and/or advance rights of under represented groups.



However, Gen Z is facing challenges in their efforts to make an impact through the businesses they own.

8 in 10

Globally are having challenges:

- maneuvering regulations and laws
- keeping up-to-date with the latest technology
- finding support
- lack of sleep

The HP Small Business Today Survey is a global study by HP Inc. It was conducted by global market research firm Edelman Intelligence, across three continents and 10 geographical areas (USA, Canada, China, Germany, Mexico, Russia, Iberia (Spain and Portugal), South East Asia (Indonesia, Thailand, Vietnam, and Philippines), UK, and India). Fieldwork took place over February 2019. We interviewed over 4,300 small business owners (1-100 employees) aged 18+.

