

# NEWS RELEASE

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## **Nearly One-in-Four Teens Less Likely to Consider Starting a Business as an Adult as the Result of COVID-19 Impact**

*Research by Junior Achievement Coincides with National Entrepreneurship Month, which is in November*

Colorado Springs, CO – A recent survey for Junior Achievement (JA) by research firm ENGINE Insights shows that nearly one-in-four teens (22%) say they are less likely to consider starting a business as an adult due to the impact of COVID-19 on small business. The release of the survey results coincides with National Entrepreneurship Month in November. The 2020 survey of 1,000 teens between the ages of 13 and 17 was conducted from October 20 to 25, 2020.

"Entrepreneurship drives innovation, creates jobs, and builds communities, but these results raise some concerns about what business creation will look like in the future," said Jack E. Kosakowski, President and CEO of Junior Achievement USA. "It's important that we encourage today's young people to consider entrepreneurship as a career option for the future. That's why entrepreneurship is one of the main areas of focus for Junior Achievement's educational experiences."

To help introduce teens to entrepreneurship, for the past five years Junior Achievement has offered *JA Launch Lesson*. *JA Launch Lesson* is a point-of-entry program delivered by community entrepreneurs. Students gain firsthand knowledge about starting a business and the entrepreneurial journey. Since its introduction, *JA Launch Lesson* has reached more than 210,000 teens. This year virtual options of the program will be offered.

Despite the concerns of some teens about starting a business, the survey shows a majority remain open to the idea of being an entrepreneur. More than two-thirds (68%) of teens were "likely" to consider starting a business or becoming an entrepreneur as an adult.

Other findings of the survey include:

- Nearly a third of teens (30%) said they would need a "role model in business" to consider becoming an entrepreneur. While most teens (52%) said they need "someone to invest" in their business to consider being an entrepreneur

- Three-in-ten (31%) of teens stated their greatest concern with starting a business is “not having enough money”.

#### 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 October 20-25, 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 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 nearly 4.8 million students per year in 105 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](http://www.ja.org) for more information.