

NEWS RELEASE

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Survey: 58 Percent of Teens Would Start a Business to Address a Societal Need, even if it Meant Making Less Money

Junior Achievement and EY Team Up for JA Launch Lesson for National Entrepreneurship Month in November

(Colorado Springs, CO) – A new survey by Junior Achievement USA and EY shows that most teens (58%) would be likely to start a business that addresses a societal need, even if it meant making less money. In total, three-in-four teens (75%) would be likely to consider becoming an entrepreneur. However, more than half (55%) say they would need more information on how to be successful, and nearly a third (32%) would need a role model who is a business owner for guidance. The survey of 1,005 teens between 13 and 17 was conducted by Big Village between September 27 – October 2, 2022.

To respond to teens' interest, Junior Achievement and EY are offering JA Launch Lesson to high school students across the country in November, which is National Entrepreneurship Month. JA Launch Lesson is an hour-long educational experience built around the theme of entrepreneurship that creates a point of entry for students, volunteers, and educators. It is delivered locally by entrepreneurs in classrooms, after-school facilities, and other student venues around the United States. For more information, go to www.JA.org/Launch.

"Our research shows that teens are inherently interested in starting a business, especially one that would promote social good, but most realize they need additional information and support to pursue that path," said Jack E. Kosakowski, President and CEO of Junior Achievement USA. "Thanks to the support of EY, we can provide that information and support through JA Launch Lesson."

Other key survey findings include:

- While starting a business is attractive to teens, many expressed concerns, with more than one-in-four (27%) saying it was too risky. The same percentage said there wasn't enough money in it, while fewer (11%) thought it might not fit their personality or skills.
- Most teens (79%) believe it would be ideal to start a business before the age of 30.
- Nearly a third of teens (29%) would be unlikely to start a business that addresses a societal need if it meant making less money.

Methodology

This Youth CARAVAN survey was conducted by Big Village among a sample of 1,005 13-17 year olds. This survey was live on September 27 – October 2, 2022.

Respondents for this survey were selected from among those who have volunteered to participate in online surveys and polls. 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. It is nationally representative with set quotas based on census data. The 1,005 completes are all who qualified and completed based on the demographic quota requirements. The MoE is +/- 3.1%.

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 more than 3.2 million students per year in 103 markets across the United States, as part of more than 12.5 million students served by operations in 115 other countries worldwide. Junior Achievement USA is a member of JA Worldwide. Visit www.ja.org for more information.