

Journal



Think about the future. What will your life be like 5 years from now? 10 years from now? What will be the biggest changes for you? Will these changes have the biggest effect on you personally? on your school? on your local community? on the country? or on the world as a whole?



Black Line Master 6 & 7 may help

Rewards & Cost of Entrepreneurship

Rewards

- Satisfaction of accomplishment
- the excitement and challenge to overcome a risk
- Variety at work (less boredom)
- Possibility of higher income or promotions

Cost

- may not achieve the goal you set
- may get fired or demoted or in trouble
- less job security (someone may be better)
- greater effort to stand out
- time from your own personal interest
- uncertainty and the stress that accompanies it

Gender

Table 6 shows the percent of Canadian SMEs that were fully or partially owned by a woman in 2004 and 2007. The numbers for the two years are quite similar, although there is a slight decrease in female ownership in 2007. In both years, 35–37 percent of SMEs are half- or majority-owned (50 percent or more) by a woman. This is significantly higher than in the United Kingdom where a similar study showed that in 2004 only 25 percent of SMEs were 50 percent or more owned by women. 28

Just over one-third of Canadian SMEs are owned by women.

Table 6: The Percent of Canadian SMEs that are Fully or Partially Owned by a Woman		
The extent to which the business is owned by a woman	2004	2007
No portion of the business is owned by a woman.	52%	53%
A woman owns between 0% and 50% of the business.	11%	11%
A woman owns half of the business.	20%	19%
A woman owns between 50% and 100% of the business.	2%	2%
A woman owns 100% of the business.	15%	14%

Note: Numbers may not add up to 100 percent because of rounding.
 Sources: Statistics Canada, *Survey on Financing of Small and Medium Enterprises*, 2004 (Ottawa: Statistics Canada, 2005); Statistics Canada, *Survey on Financing of Small and Medium Enterprises*, 2007 (Ottawa: Statistics Canada, 2009); and Industry Canada, *Key Small Business Statistics* (Ottawa: Industry Canada, 2009).

*Businesses started by women have a greater success rate than business started by men.

Women tend to take their time when they research, plan and prepare their venture.

Example of a women Intrapreneur

Patsy Sherman, entrepreneurial employee at 3M Inc., initiated the development of Scotchguard (soil repellent to protect fabrics). She had the idea when she saw a sneaker that remained cleaned after a chemical solution accidentally spilled on it.

Education

Over the ten-year period from 1997 to 2007, Canadian business owners have higher education levels, as shown in Table 7. The proportion of college and university graduates has increased — from 58 percent of the incorporated self employed with paid help in 1997 to 63 percent in 2007. This is a promising trend because people with more education tend to be better able to recognize and pursue opportunities. As a result, they tend to start more businesses ²⁹ and their businesses tend to perform better. ³⁰

Canadian SME owners are acquiring higher education levels.

Table 7: The Educational Achievement of Canadian Business Owners (Self-Employed Individuals with an Incorporated Business and Paid Help)

Highest educational achievement of self-employed Canadians with incorporated businesses and paid help	1997	2002	2007
No high school	4%	4%	3%
Some high school	11%	9%	8%
High school graduate	20%	21%	20%
Some post-secondary	7%	8%	6%
Post-secondary diploma	32%	33%	35%
University degree	26%	25%	28%

Video

