Entrepreneurs’ challenges and needs
Survey highlights

November 2016

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bdc
Entrepreneurs’ most common problems are related to finance and management

Problems appear to vary with the size, maturity and complexity of the business

**Smaller, less mature:**
- finding money to finance projects (49%)
- maintaining the business’s profitability (42%)
- growing the company in an orderly manner (41%)
- finding a balance between their personal and professional lives (35%)

**Larger, more mature:**
- basic problems (for example, finding money, balancing personal and professional lives, managing time effectively)
- complex problems (for example, maintaining profitability, planning for succession, optimizing operations, recruiting and retaining qualified staff, keeping their employees satisfied)
When facing challenges, most entrepreneurs seek help from at least one internal or external source.

- 44% network of business people
- 40% business partner

Depending on the company’s size and maturity, sources of help will differ:

**Smaller, less mature:**
informal sources
(such as mentor or coach, family or friends) because their financial resources are limited.

**Larger, more mature:**
external sources of advice
(such as an accountant, external consultant, attorney or notary)
What advice would entrepreneurs give their peers to turn these challenges into opportunities

- Seek external help
- Take the time to build a strong network and a solid team
- Think strategically
- Planning is key

70% feel equipped to face business challenges. Larger, more mature are more likely to feel well equipped to grow.

27% do not

Reasons: lack of funds to grow the business and to maintain operations.