SME owners’ mental health
Survey report

November 2022
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Methodology

Survey methodology
Online tracking survey.

Respondent profile
Among the 782 business owners from the Forum Research panel who started the survey, 753 qualified to complete the entire study (those interested in providing solutions to their employees that can support their mental health at work and/or would be open to seeking support for a mental health issue).

Survey dates
August 26 to September 9, 2022

Margin of error
For a probabilistic sample of 753 respondents, the maximum margin of error is ±3.6 percentage points, 19 times out of 20. However, as this survey is based on a non-probabilistic sample, this information is provided for reference only.

Data processing and analysis
Performed by BDC’s Research and Market Intelligence team.

Weighting factors
Results have been weighted by number of employees to be more representative of the distribution of Canadian SMEs; they are not representative of a given population (unknown).
Key highlights
We conducted this survey among business owners who are interested in providing solutions to their employees that:

- can support their mental health at work; and/or
- would be open to seeking support for a mental health issue themselves.

Therefore, results should not be interpreted as being representative of the whole Canadian population (SME or active).
Mental Health Support

A vast majority of entrepreneurs are opened to seeking mental health support for themselves and providing solutions to their employees.

S1Q3. As an employer, are you interested in providing solutions to your employees that can support their mental health at work?

Yes 90%

S1Q4. Would you be open to seeking support for a mental health issue, were you to experience one?

Yes 90%

Base: All respondents, without exclusions (n=782).
## Mental health pulse

### Main sources of stress among entrepreneurs

<table>
<thead>
<tr>
<th>Source</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Financial cash flow</td>
<td>62%</td>
</tr>
<tr>
<td>Economic recession</td>
<td>51%</td>
</tr>
<tr>
<td>Work/life balance</td>
<td>48%</td>
</tr>
<tr>
<td>Fear of loss/failure</td>
<td>47%</td>
</tr>
</tbody>
</table>

### Personal coping strategies to address mental health issues

<table>
<thead>
<tr>
<th>Strategy</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Finding quiet time to relax</td>
<td>59%</td>
</tr>
<tr>
<td>Exercise or physical activities</td>
<td>53%</td>
</tr>
<tr>
<td>Taking time off/vacation</td>
<td>43%</td>
</tr>
<tr>
<td>Seeking support from friends or family</td>
<td>42%</td>
</tr>
</tbody>
</table>

Base: Business owners who are interested in providing solutions to their employees that can support their mental health at work and/or would be open to seeking support for a mental health issue.
87% agree that the mental health of their workforce is very important to the success of their business.

72% currently place a high priority on supporting the mental health of their employees.

Main sources of mental health issues among employees:

- Financial problems: 55%
- Concerns over COVID-19: 50%
- Family/relations hip challenges: 33%
- Client/customer demands: 55%

Main ways to support employees’ mental health:

- Flexible hours/schedule: 55%
- Additional time off when required: 50%
- Remote or hybrid work options: 33%

Base: Business owners who are interested in providing solutions to their employees that can support their mental health at work.
3

Main results
Operational and external factors are the most mentioned sources of stress among entrepreneurs.

S3Q1. Which of the following are sources of stress for you as an entrepreneur?

- Operational factors: 86%
- External factors: 85%
- Family factors: 84%
- Individual factors: 80%
- Financial factors: 79%

Base: All qualified respondents (n=753). Multiple answers were allowed, therefore total may not equal to 100%.
Financial cash flow is the most often mentioned source of stress, followed by the fear of an economic recession and work-life balance.

S3Q1. Which of the following are sources of stress for you as an entrepreneur?

Base: All qualified respondents (n=753). Multiple answers were allowed, therefore total may not equal to 100%.
On the personal side, finding quiet time to relax and physical activity are the most common means for coping with mental health problems.

S3Q2. What personal coping strategies do you currently use to address any mental health issues that you may experience personally or at work? For this question, we are interested in the ways you personally address mental health issues, excluding mental health professional services.

Base: All qualified respondents (n=753). Multiple answers were allowed, therefore total may not equal to 100%.
The vast majority of those interested in providing solutions to support employees’ mental health believe that their workforce’s mental health is important to the success of their business.

S5Q1. In your opinion, how important is the mental health of your workforce to the success of your business?

<table>
<thead>
<tr>
<th>Importance Level</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Extremely important</td>
<td>54%</td>
</tr>
<tr>
<td>Very important</td>
<td>32%</td>
</tr>
<tr>
<td>Somewhat important</td>
<td>11%</td>
</tr>
<tr>
<td>Not very important</td>
<td>2%</td>
</tr>
<tr>
<td>Not at all important</td>
<td>1%</td>
</tr>
</tbody>
</table>

Total “very important”: 87%

More likely to find it at least very important:
- Businesses with 100+ employees

Base: Those interested in providing solutions to support employees’ mental health at work (n=729). Those who preferred not to answer were excluded from the calculation base.
Almost three-quarters of these respondents currently consider supporting the mental health of their employees to be a high priority.

S5Q2. To what extent is supporting the mental health of your employees a priority for your business right now?

More likely to say it is at least a high priority:
- Tech sectors
- Businesses with 100+ employees
- Younger respondents (under 45)
- SMEs in business for less than 5 years

Total “high priority”:
72%

Very high priority: 36%
High priority: 36%
Medium priority: 22%
Low priority: 4%
Not a priority right now: 2%

Base: Those interested in providing solutions to support employees' mental health at work (n=731). Those who preferred not to answer were excluded from the calculation base.
According to these business owners, the main sources of mental health issues in their workforce come from personal issues such as financial problems and concerns over COVID-19.

S5Q3. What would you say is or are the main source(s) of mental health issues in your workforce?

<table>
<thead>
<tr>
<th>Source</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Personal issues</td>
<td></td>
</tr>
<tr>
<td>Financial problems</td>
<td>51%</td>
</tr>
<tr>
<td>Concerns over COVID-19</td>
<td>38%</td>
</tr>
<tr>
<td>Family or relationship challenges</td>
<td>37%</td>
</tr>
<tr>
<td>Client / customer demands</td>
<td>36%</td>
</tr>
<tr>
<td>Heavy workload</td>
<td>34%</td>
</tr>
<tr>
<td>Physical health issues</td>
<td>32%</td>
</tr>
<tr>
<td>Fast-paced work environment</td>
<td>28%</td>
</tr>
<tr>
<td>Isolation or lack of social support</td>
<td>26%</td>
</tr>
<tr>
<td>Work scheduling (e.g., shiftwork, night shifts)</td>
<td>23%</td>
</tr>
<tr>
<td>Workplace issues</td>
<td></td>
</tr>
<tr>
<td>Parenting or childcare</td>
<td>22%</td>
</tr>
<tr>
<td>Workplace conflict</td>
<td>21%</td>
</tr>
<tr>
<td>Pace of change</td>
<td>18%</td>
</tr>
<tr>
<td>Political issues or world events</td>
<td>18%</td>
</tr>
<tr>
<td>Caregiving</td>
<td>17%</td>
</tr>
<tr>
<td>Experiences of discrimination or racism</td>
<td>16%</td>
</tr>
<tr>
<td>Environmental or climate-related issues</td>
<td>15%</td>
</tr>
<tr>
<td>Return to a physical office or workplace</td>
<td>14%</td>
</tr>
<tr>
<td>Other</td>
<td>3%</td>
</tr>
</tbody>
</table>

Base: Those interested in providing solutions to support employees' mental health at work (n=712). Multiple answers were allowed, therefore total may not equal to 100%. Those who did not know or preferred not to answer were excluded from the calculation base.
Surveyed business owners are more likely to offer flexible hours and additional time off to support their employees’ mental health.

S5Q4. In what way(s) does your business support the mental health of its employees?

- Flexible hours/schedule: 55%
- Additional time off when required: 50%
- Remote or hybrid work options: 33%
- Team-building or social activities: 28%
- Opportunities for learning or professional development: 28%
- Training or education related to mental health or well-being: 23%
- Access to mental health apps or content platforms: 19%
- Benefits coverage for psychological health services: 19%
- Benefits coverage for extended health (e.g.,...): 18%
- Benefits coverage for prescription drugs: 16%
- An employee assistance program (EAP): 14%
- Other: 2%
- Do not currently support the mental health of employees: 5%

Base: Those interested in providing solutions to support employees’ mental health at work (n=710). Multiple answers were allowed, therefore total may not equal to 100%. Those who did not know or preferred not to answer were excluded from the calculation base.
Respondent profile
Base: All qualified respondents (n=753).

Region

18%  21%  38%  17%  6%
### Number of employees, annual sales and sector of activity

<table>
<thead>
<tr>
<th>Number of employees</th>
<th>Annual sales</th>
<th>Sector of activity</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 to 4 employees</td>
<td></td>
<td></td>
</tr>
<tr>
<td>5 to 19 employees</td>
<td></td>
<td></td>
</tr>
<tr>
<td>20 to 49 employees</td>
<td></td>
<td></td>
</tr>
<tr>
<td>50 to 99 employees</td>
<td></td>
<td></td>
</tr>
<tr>
<td>100 employees or more</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1 to 4 employees</td>
<td>Number of employees</td>
<td>Annual sales</td>
</tr>
<tr>
<td>5 to 19 employees</td>
<td></td>
<td>$250,000 to $499,999</td>
</tr>
<tr>
<td>20 to 49 employees</td>
<td></td>
<td>$500,000 to $999,999</td>
</tr>
<tr>
<td>50 to 99 employees</td>
<td></td>
<td>$1 million to $1,999,999</td>
</tr>
<tr>
<td>100 employees or more</td>
<td></td>
<td>$2 million to $4,999,999</td>
</tr>
<tr>
<td>1 to 4 employees</td>
<td></td>
<td>$5 million to $9,999,999</td>
</tr>
<tr>
<td>5 to 19 employees</td>
<td></td>
<td>$10 million or more</td>
</tr>
<tr>
<td>20 to 49 employees</td>
<td></td>
<td>The company has existed for less than a year</td>
</tr>
<tr>
<td>50 to 99 employees</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Base: All qualified respondents (n=753). Only sectors with 6%+ respondents are presented.
Respondent’s gender and age, and BDC clients

Respondent’s gender

- Male: 54%
- Female: 44%

Respondent’s age

- Less than 25 years old: 10%
- 25 to 34 years old: 22%
- 35 to 44 years old: 28%
- 45 to 54 years old: 19%
- 55 to 64 years old: 12%
- 65 years old and over: 9%

Base: All qualified respondents (n=753). Those who preferred not to answer are not shown (<3%).
Diversity groups and company’s age

**Diversity groups**

- Child of an immigrant: 16%
- Member of a visible minority group: 14%
- Person of immigrant origin: 13%
- Member of the LGBTQ2+ community: 13%
- Ethnic minority: 12%
- Person with a disability: 12%
- Religious minority: 8%
- Indigenous person: 7%
- Child of a refugee: 5%
- Person with military service: 4%
- Refugee: 2%
- None of the above: 37%

**Company’s age**

- Less than 5 years: 43%
- 5 to 9 years: 22%
- 10 to 14 years: 14%
- 15 to 24 years: 10%
- 25 years and over: 10%

Base: All qualified respondents (n=753). Those who preferred not to answer or did not know are not shown (<3%).
Thank you.

Research and Market Intelligence

For more info, please contact us at marketingresearch@bdc.ca