

Entrepreneurs' 2023 Outlook

Snapshot Survey by Entrepreneurs' Organization (EO)

www.eonetwork.org

2023 vs. 2013? Entrepreneurs' take:

1 in 4

say the entrepreneurial spirit is more widely understood and embraced today

1 in 5

say that more entrepreneurs are focused on driving positive change for local communities

14%

say entrepreneurs are taken more seriously today

Entrepreneurs' most consistent worries today:

1. Cash flow
2. Economic instability
3. Retaining top talent



Entrepreneurs' top 3 coping strategies in turbulent times:

34%

seek support from other entrepreneurs in peer communities

26%

engage in a hobby like reading, exercising, or painting

20%

confide in their spouse or family



The future of work—top 4 ways entrepreneurs plan to adapt:

1. Boost technology to connect with staff
2. Leverage AI and automation to reduce costs
3. Improve engagement for remote workers
4. Hire more talent from other countries

Top 3 ways entrepreneurs will reward employees next year:

19%

increase learning/development opportunities

15%

offer more flexible working hours

13%

make cost of living salary adjustments

Supporting Tomorrow's Entrepreneurs

Nearly 1 in 2 (45%) EO members believe they have a responsibility to support the next generation of entrepreneurs.

Top 4 ways EO members have/will support NextGen entrepreneurs?

1. Personally mentor aspiring entrepreneurs
2. Host learning events on entrepreneurship
3. Offer apprenticeships/internships programmes
4. Invest capital in young businesses or serve on their boards



The EO Snapshot Survey was conducted by the Entrepreneurs' Organization among 485 business owners in 50 countries between 25 April-8 May 2023

