

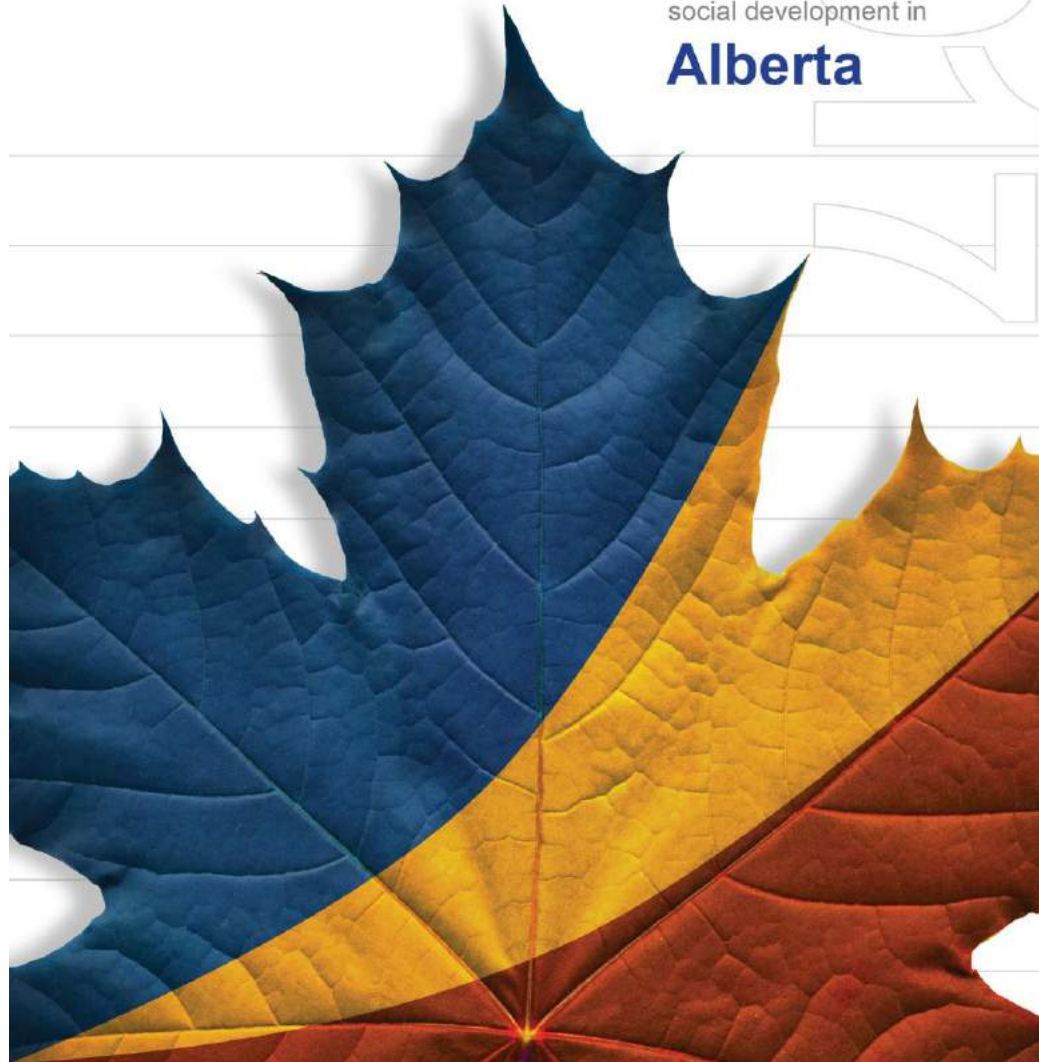


Global
Entrepreneurship
Monitor

Driving wealth creation &
social development in

Alberta

2014



THECiS
The Centre for Innovation Studies



Overview

- Report purpose and context
- GEM – Strengths & Approach
- Report Highlights
 - Attitudes
 - Activity and Motivations
 - Demographics
 - Aspirations
 - Recommendations



Report introduction

- Goal: Provide information that can guide efforts aimed at equipping Albertans with the capabilities they need to launch and run their businesses and create environments within which their ventures can thrive.
- Economic Context: The socio-economic context for Alberta in the past few years is relevant to the results generated within this report. Both 2015 and 2016 were recessionary years. However, by 2017 signs of an economic recovery were apparent.



GEM – Strengths & Approach

- GEM methodology moves beyond ages and stages approach or readiness approach
- World's largest & longest running study
- Inclusive definition of entrepreneurship
- Multi-dimensional focus
 - Activity, attitudes, aspiration
 - Distinct business stages (early-stage, established)
- 2017 GEM Canada Adult Population Survey
 - 2,184 respondents, representative of Canadian population



How does GEM define Entrepreneurship?

“Any attempt at new business or venture creation, such as self-employment, a new business organization, or the expansion of an existing business, by an individual, a team of individuals or an established business.”

Total Early Activity (TEA)

Established Business (EB)

Less than 3.5 yrs

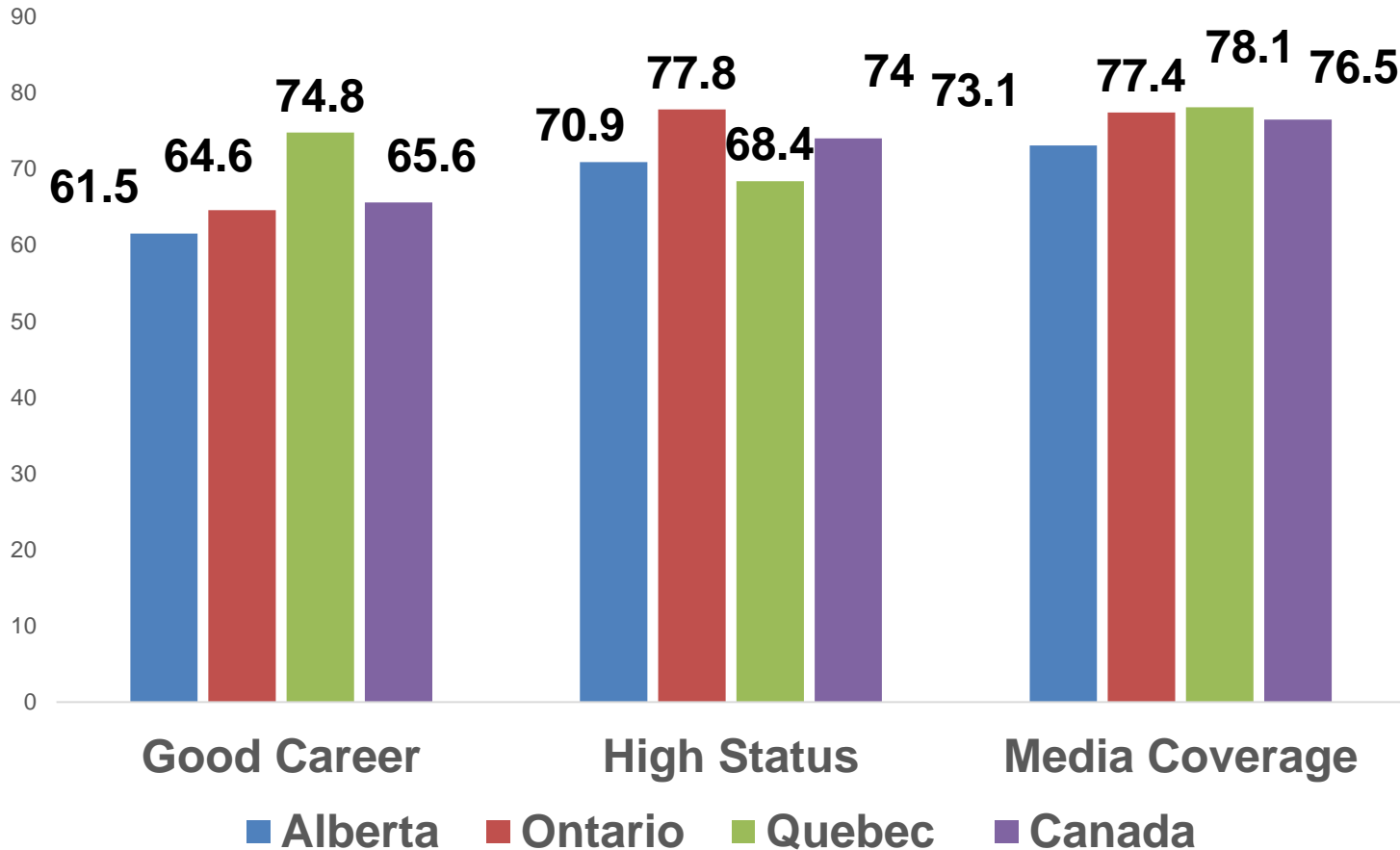
3.5 years +



Attitudes

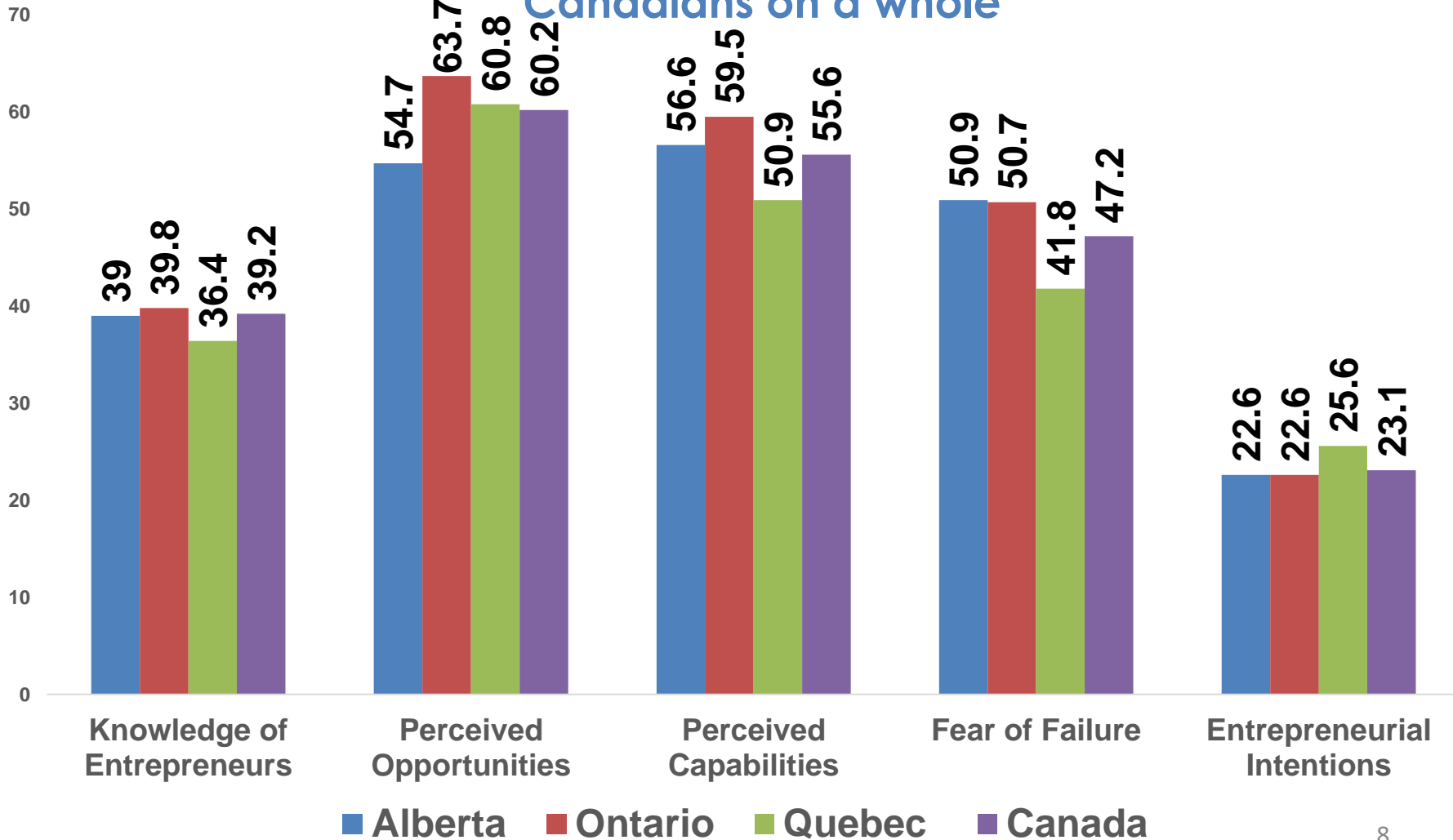


Albertans see entrepreneurship as a good career choice, associate it with high status, and think it is awarded favourable status in the media





Fear of Failure stands out nationally and provincially as being higher in Alberta, Albertans are not nearly optimistic about the opportunities that present themselves, and Albertans are more assured in their skill sets than Canadians on a whole

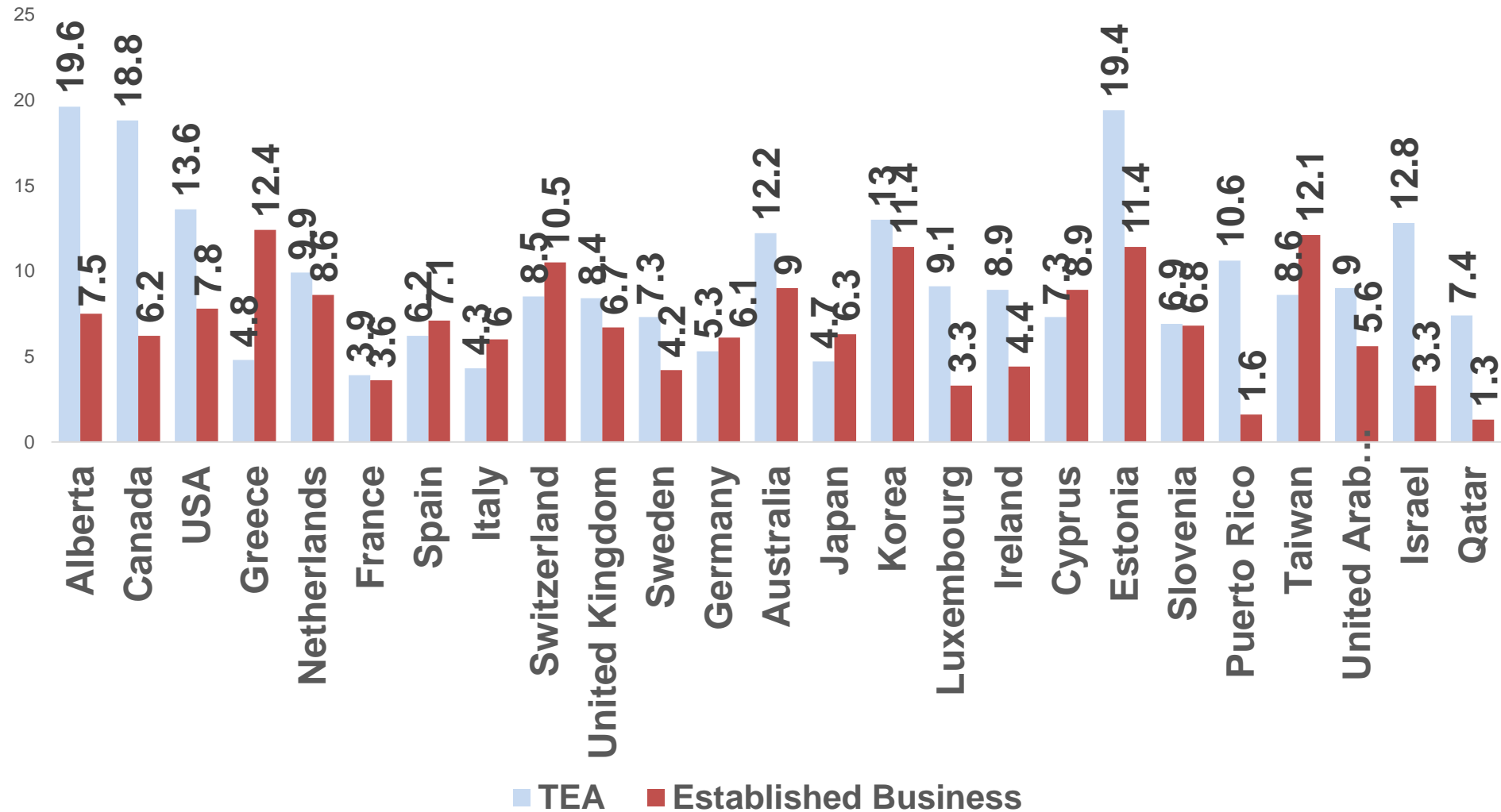




Activity and Motivations

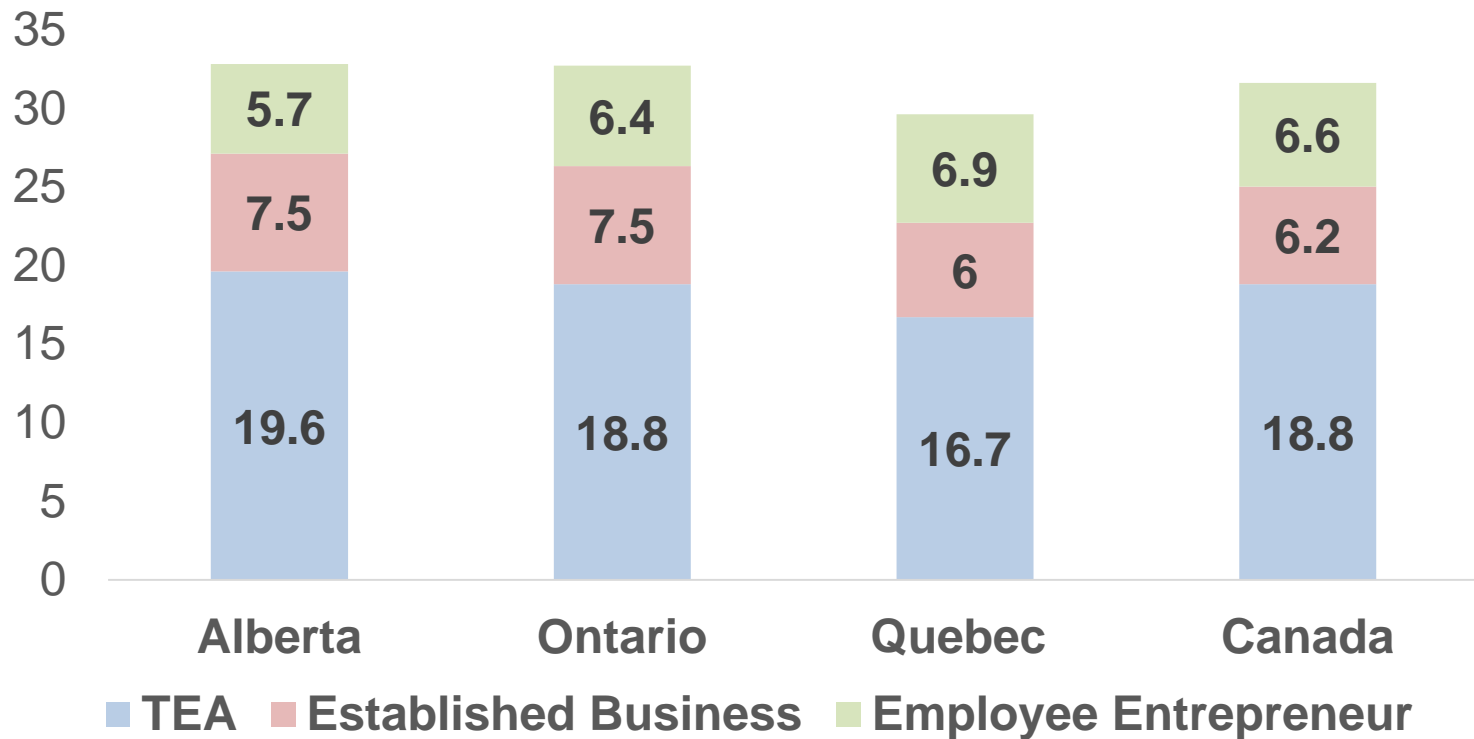


Alberta continues to exceed TEA rates in comparison to all other innovation-driven economies within the GEM framework, its Established Business rates are solid too



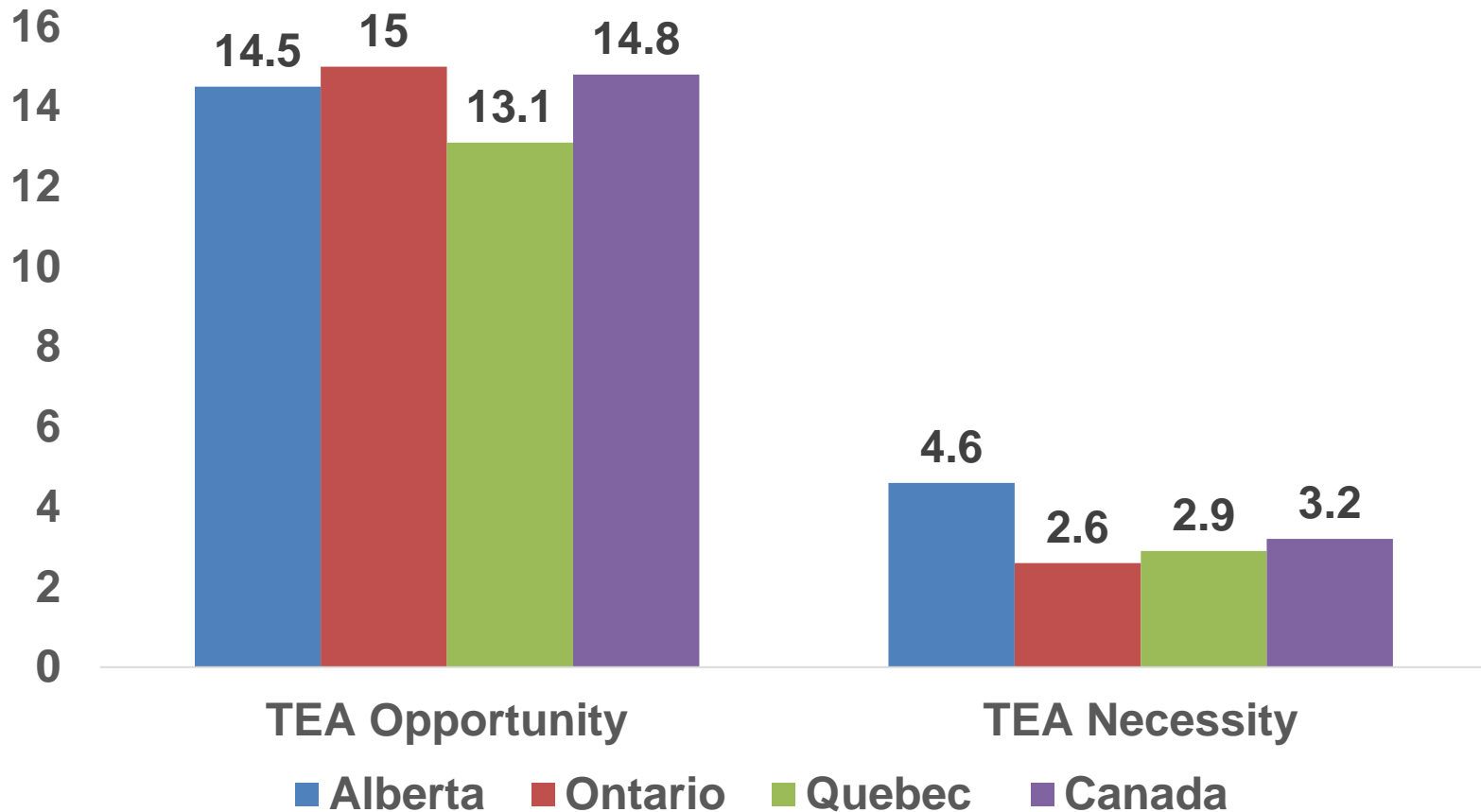


Alberta has lower levels of Employee Entrepreneurship/Intrapreneurship than elsewhere





Most entrepreneurship is opportunity driven, but the province's TEA necessity rate is slightly higher than other jurisdictions within Canada



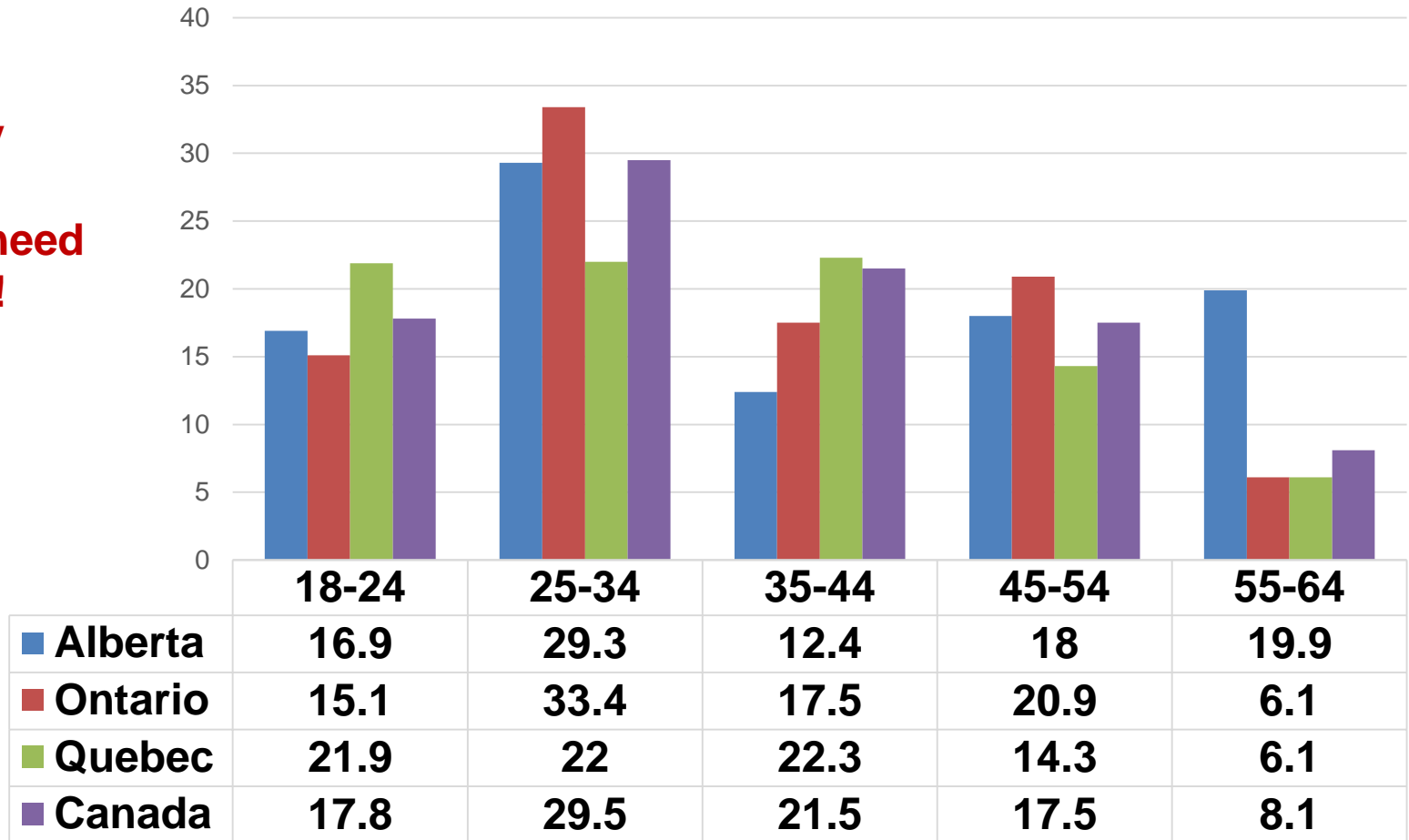


Demographics



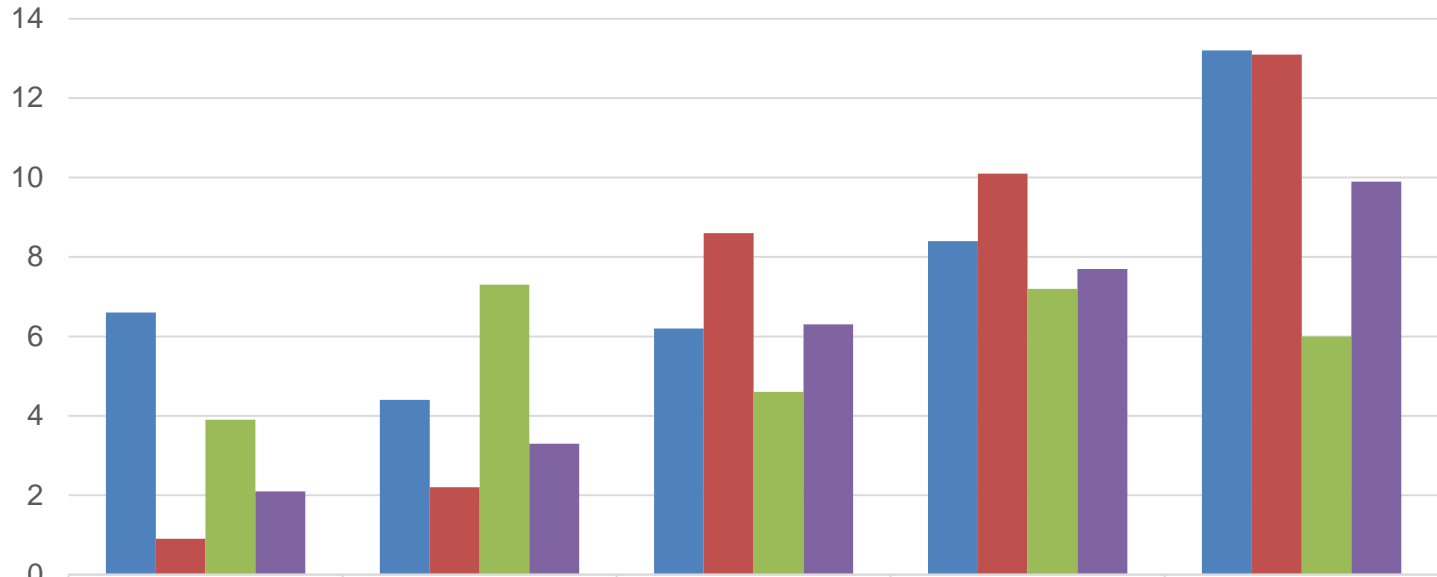
Most TEA entrepreneurs are in the 25-34 year old demographic, but those who are 55-64 is higher in Alberta

Not only young people need support!





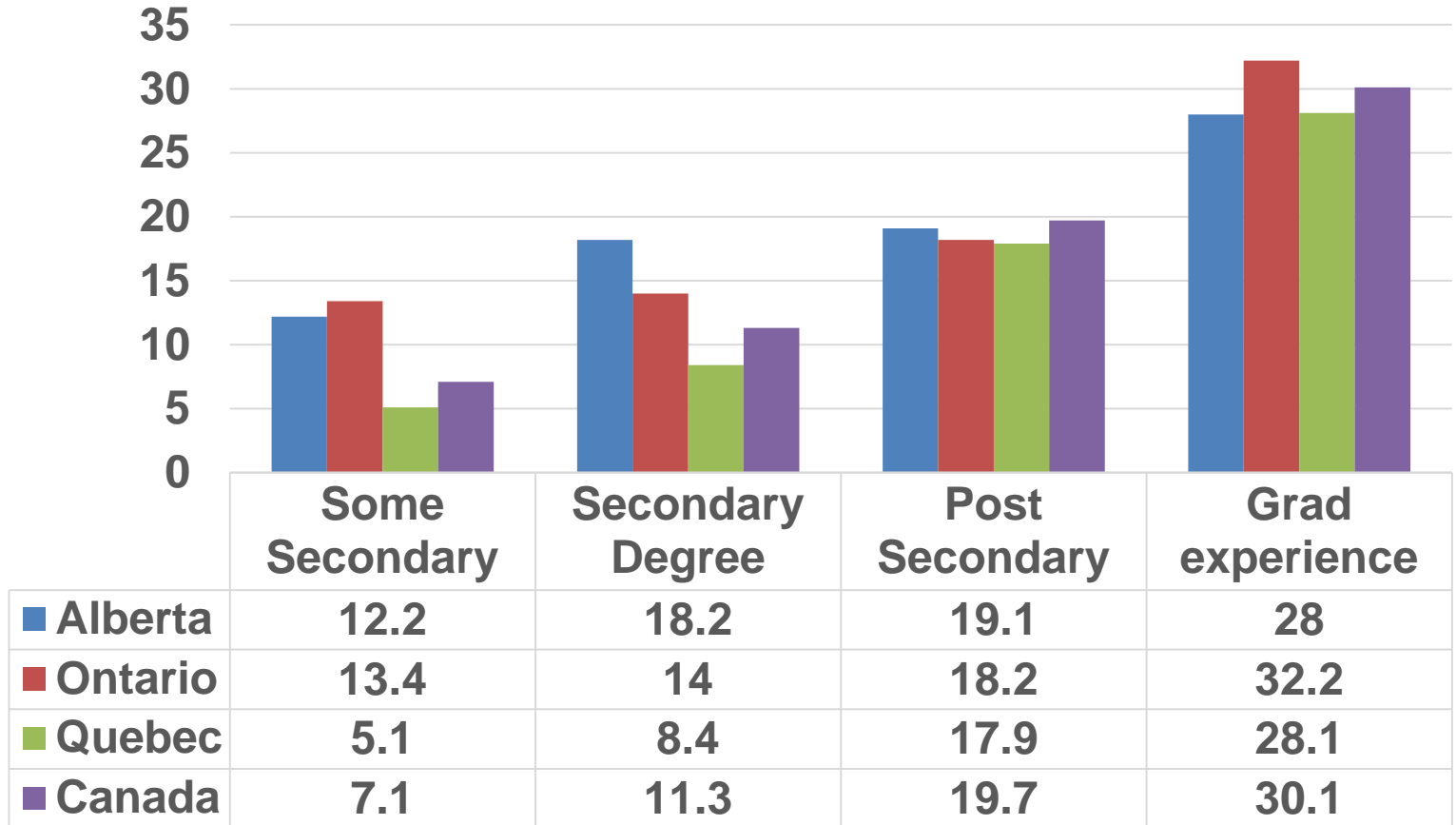
There is a higher rate of young entrepreneurs (18-24) in the Established Business category within Alberta



	18-24	25-34	35-44	45-54	55-64
■ Alberta	6.6	4.4	6.2	8.4	13.2
■ Ontario	0.9	2.2	8.6	10.1	13.1
■ Quebec	3.9	7.3	4.6	7.2	6
■ Canada	2.1	3.3	6.3	7.7	9.9

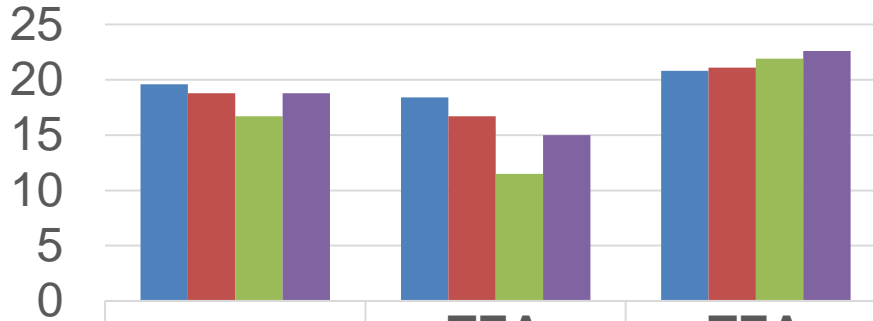


Alberta, and the rest of Canada, exhibits a trend of an increase in the level of entrepreneurship as education increases

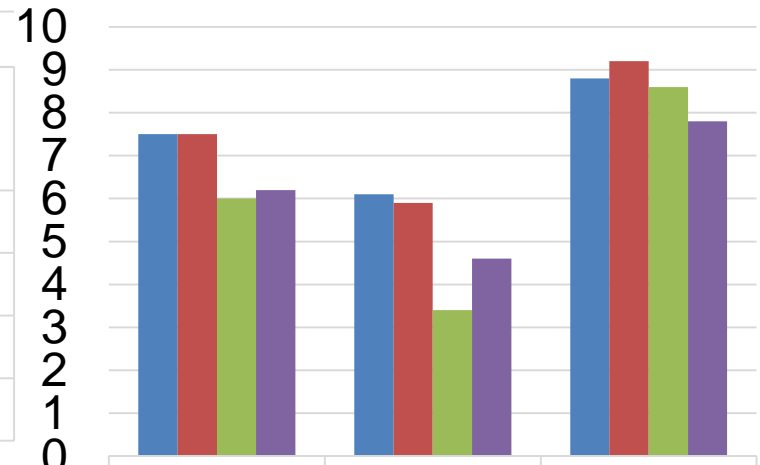




Alberta is a clear leader for female entrepreneurship in comparison to other places both within Canada and internationally



	TEA	TEA Female	TEA Male
Alberta	19.6	18.4	20.8
Ontario	18.8	16.7	21.1
Quebec	16.7	11.5	21.9
Canada	18.8	15	22.6



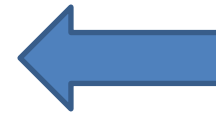
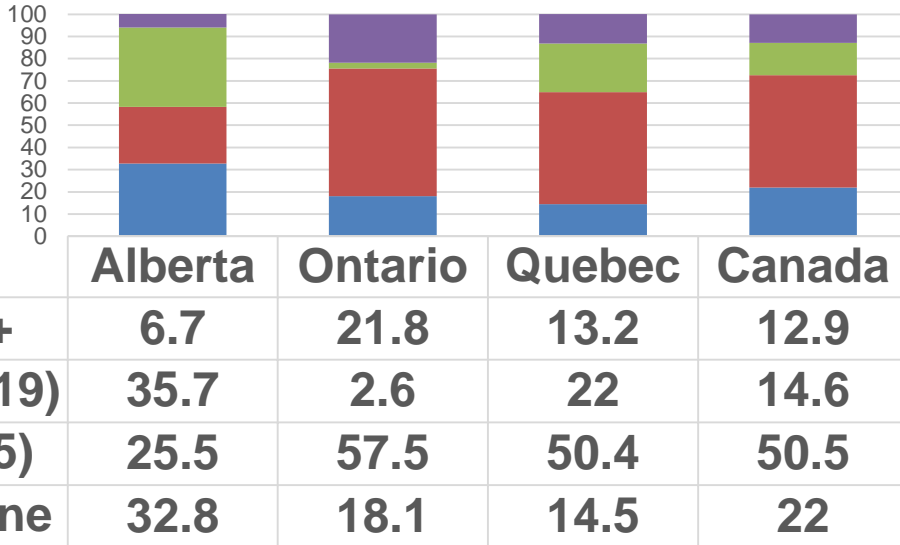
	EB	EB Female	EB Male
Alberta	7.5	6.1	8.8
Ontario	7.5	5.9	9.2
Quebec	6	3.4	8.6
Canada	6.2	4.6	7.8



Aspirations



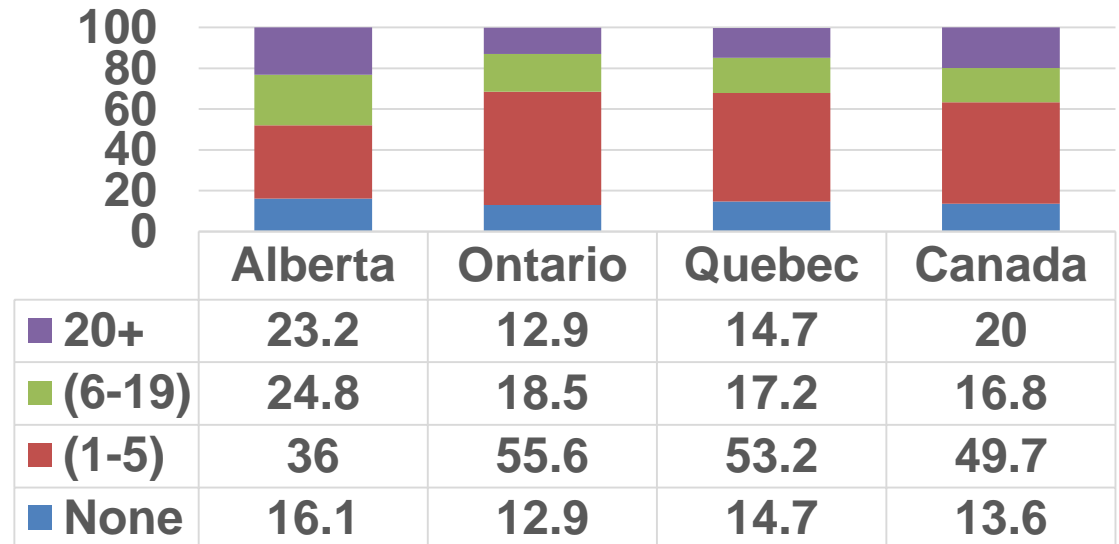
Alberta entrepreneurs are ambitious and optimistic regarding what they can achieve



Now

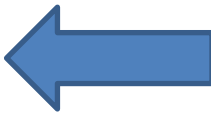
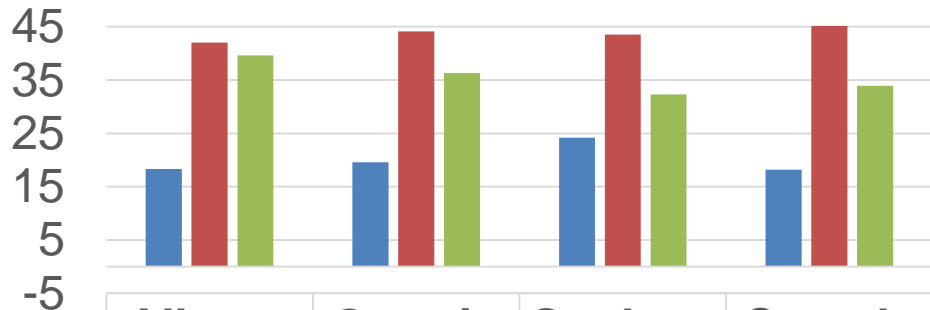


Five Years





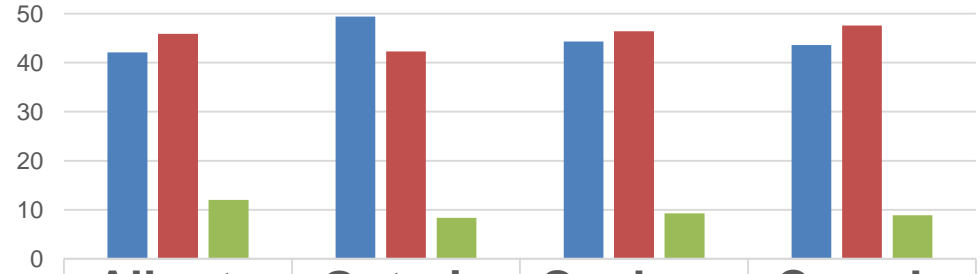
Alberta entrepreneurs are potentially producing less innovative products than counterparts in other provinces but they seem better skilled at picking markets where there is less competition



**TEA Novelty
(Unfamiliarity) of
Product or Service**

	Alberta	Ontario	Quebec	Canada
All	18.3	19.6	24.2	18.2
Some	42	44.1	43.55	47.9
None	39.6	36.3	32.3	33.9

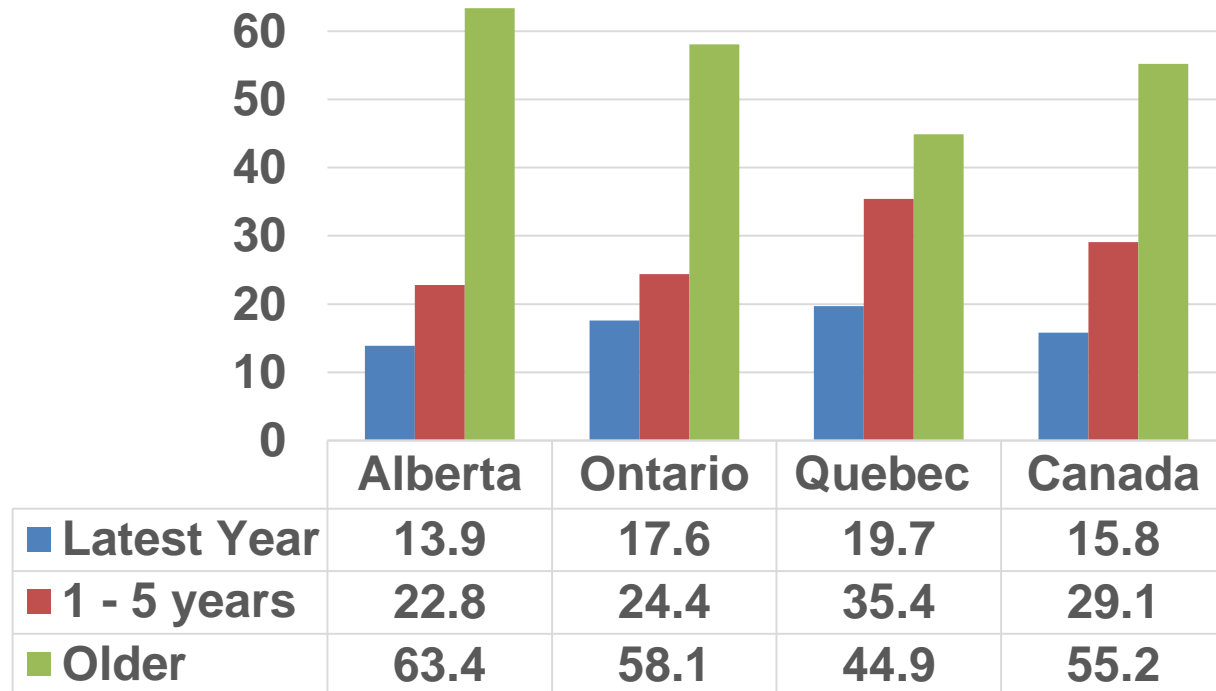
**TEA Competition of
Product or Service**



	Alberta	Ontario	Quebec	Canada
Many	42.1	49.4	44.3	43.6
Few	45.9	42.3	46.4	47.6
None	12	8.4	9.3	8.9



The majority of Albertan entrepreneurs do not report the use of newer technologies and they rank lower than other places across the country

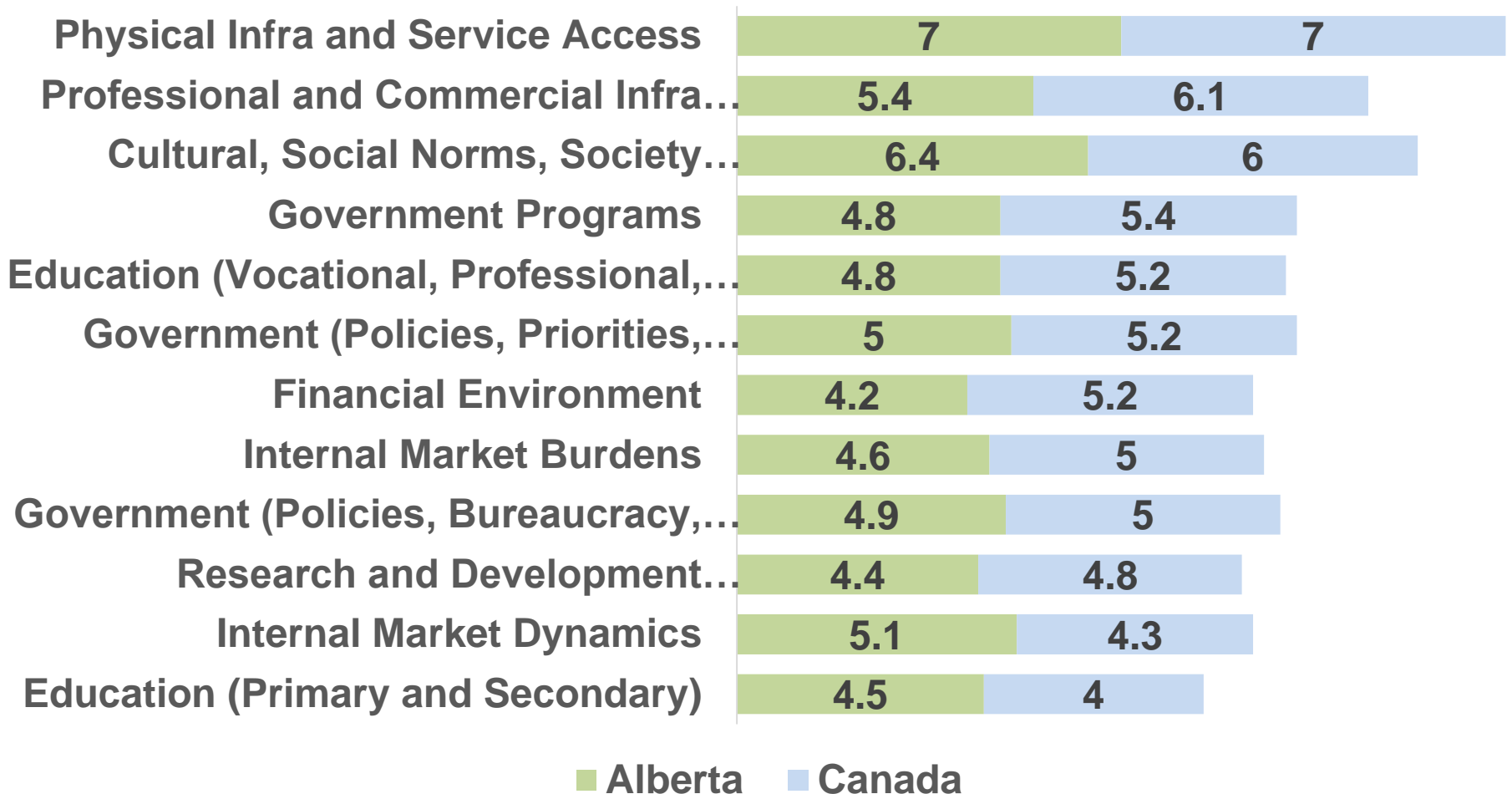




Provincial Expert Survey Results



Experts in Canada are more optimistic than those within Alberta, Internal Market Dynamics and Cultural, Social Norms, Society Support are higher in Alberta





Constraints & Fostering Factors

Fostering

- *Cultural and Social Norms*
- *Work Force Features*
- *Government Programs*
- *Education*
- *Financial Support*

Constraints

- *Financial Support*
- *Government Programs and Government Policies*
- *Capacity for Entrepreneurship*

The genuine interest in entrepreneurship and innovation at all levels, despite a lack of clarity and alignment as to what this means, or how to achieve it

too many public agencies often offering overlapping support services and no co-ordination around a unifying strategy of how to support economic growth



Recommendations



1. Continue to highlight opportunities for entrepreneurs in the province, develop tactics to mediate fears in future training initiatives
2. Consider ways to increase Employee Entrepreneurship/ Intrapreneurship
3. Aim to close the gender gap completely and investigate why Alberta is more successful in this area
4. Provide support for burgeoning entrepreneurs with high growth expectations
5. Follow expert advice and look for improvements in Government Policies, Finance, and Education



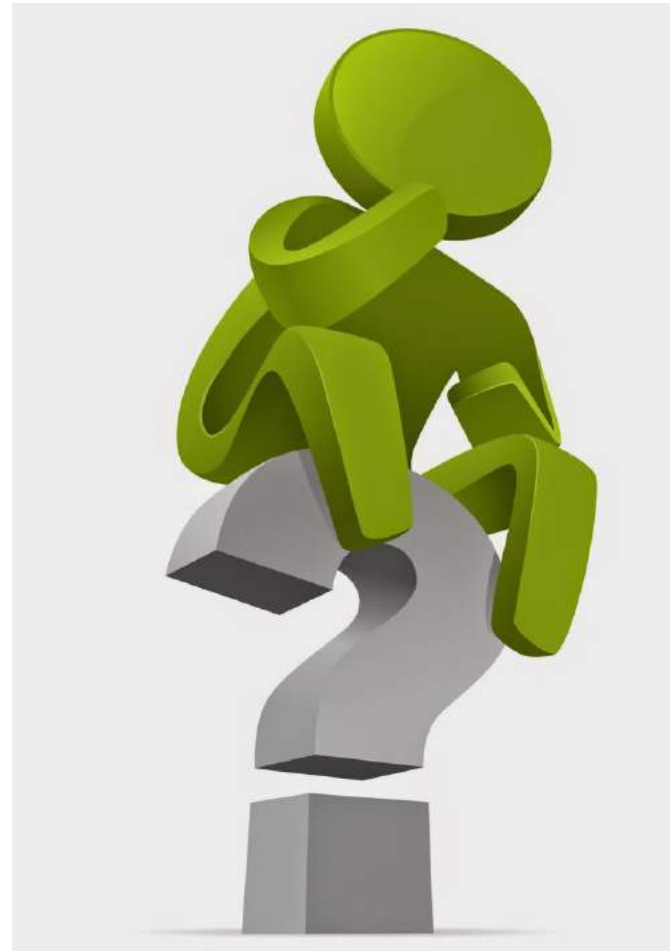
Questions

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**Sincere thanks to
supporters of GEM Alberta Report**





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