

Social and Economic Characteristics of Young Professionals and Entrepreneurs

Presentation to the

**Regina Chapter of the Association of Young
Entrepreneurs and Professionals**

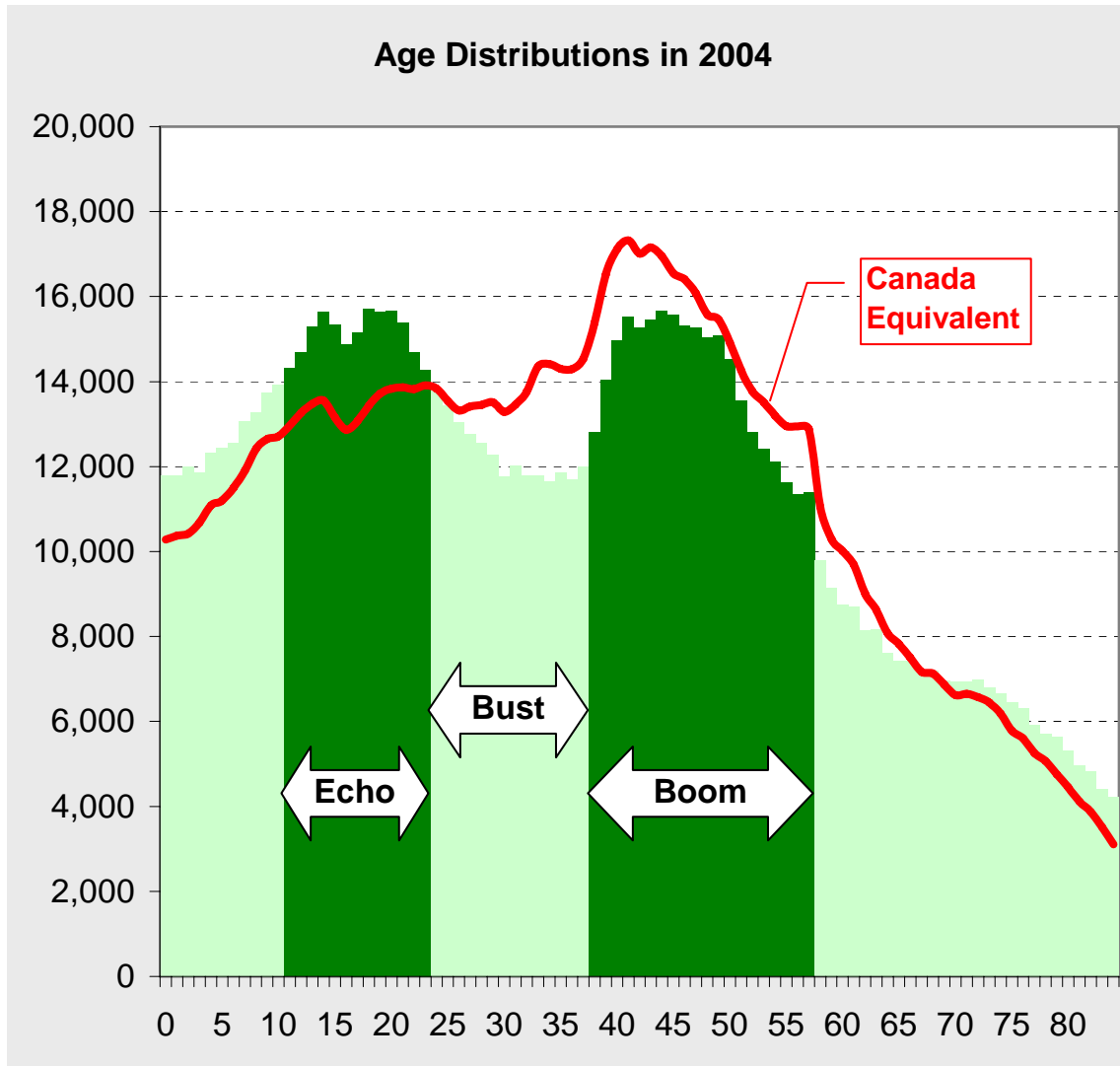
February 15, 2006

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Outline

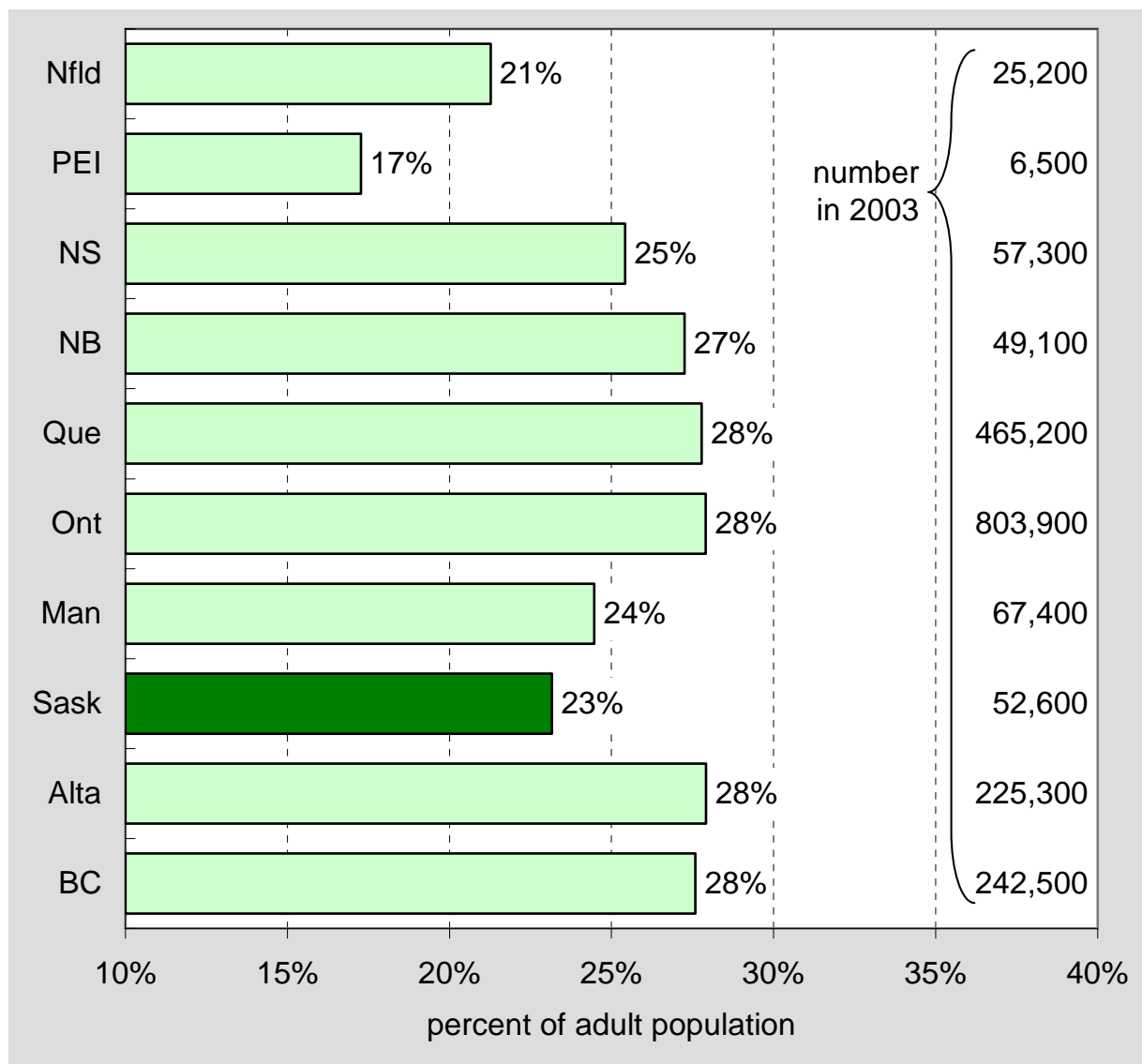
- We are going to paint a statistical picture of a particular kind of Saskatchewan resident, one who is the closest I can statistically match to your potential members. There are three groups described in this presentation:
 - persons under 35 who are self-employed or who are in a paid job and have a university degree (called SYPE);
 - other persons under 35 (other young people);
 - all other adults.
- There is a concept frequently advanced that human resources are one kind of capital in an organization just like physical capital and financial capital. This material concentrates on "human capital" or "social capital".
- Unless otherwise specified, the information is based on a telephone survey conducted by Statistics Canada in 2003 - Cycle 17 of the General Social Survey with a sample size of 1,280 in Saskatchewan.

Context: Age Distribution of the Sask Population



- Generally speaking, baby boomers are those in the bulge arising from the post-war increase in fertility rates.
- Young people 20 to 34 years of age (also called Generation X or the "bust" generation") are relatively sparse in Saskatchewan.

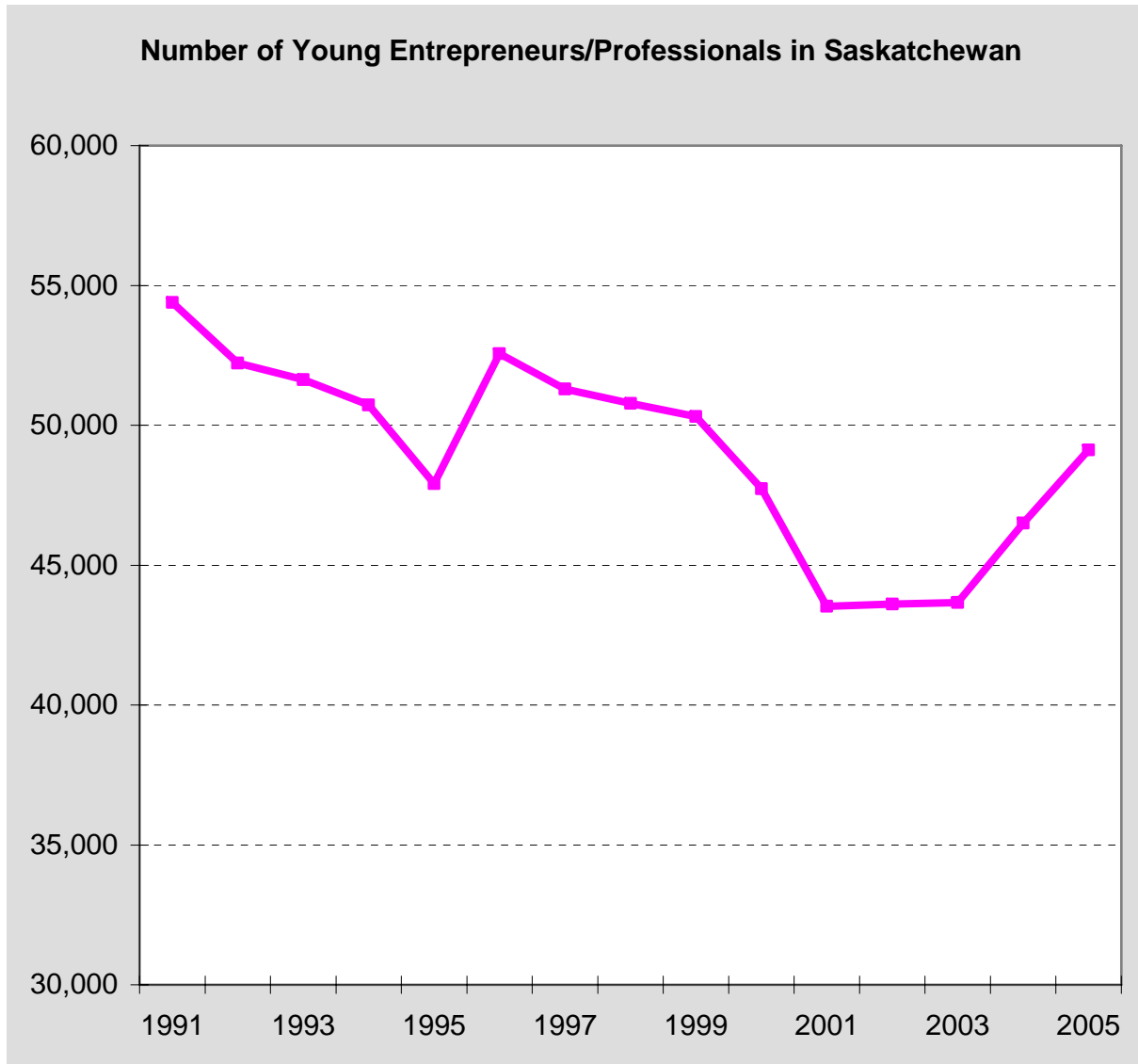
Basic Counts



- Our target group of young entrepreneurs and professionals had 52,600 persons in 2003.

- As a percentage of the adult population, the 23% is below the national average and above only the proportion in Newfoundland and P.E.I.

Trends over Time

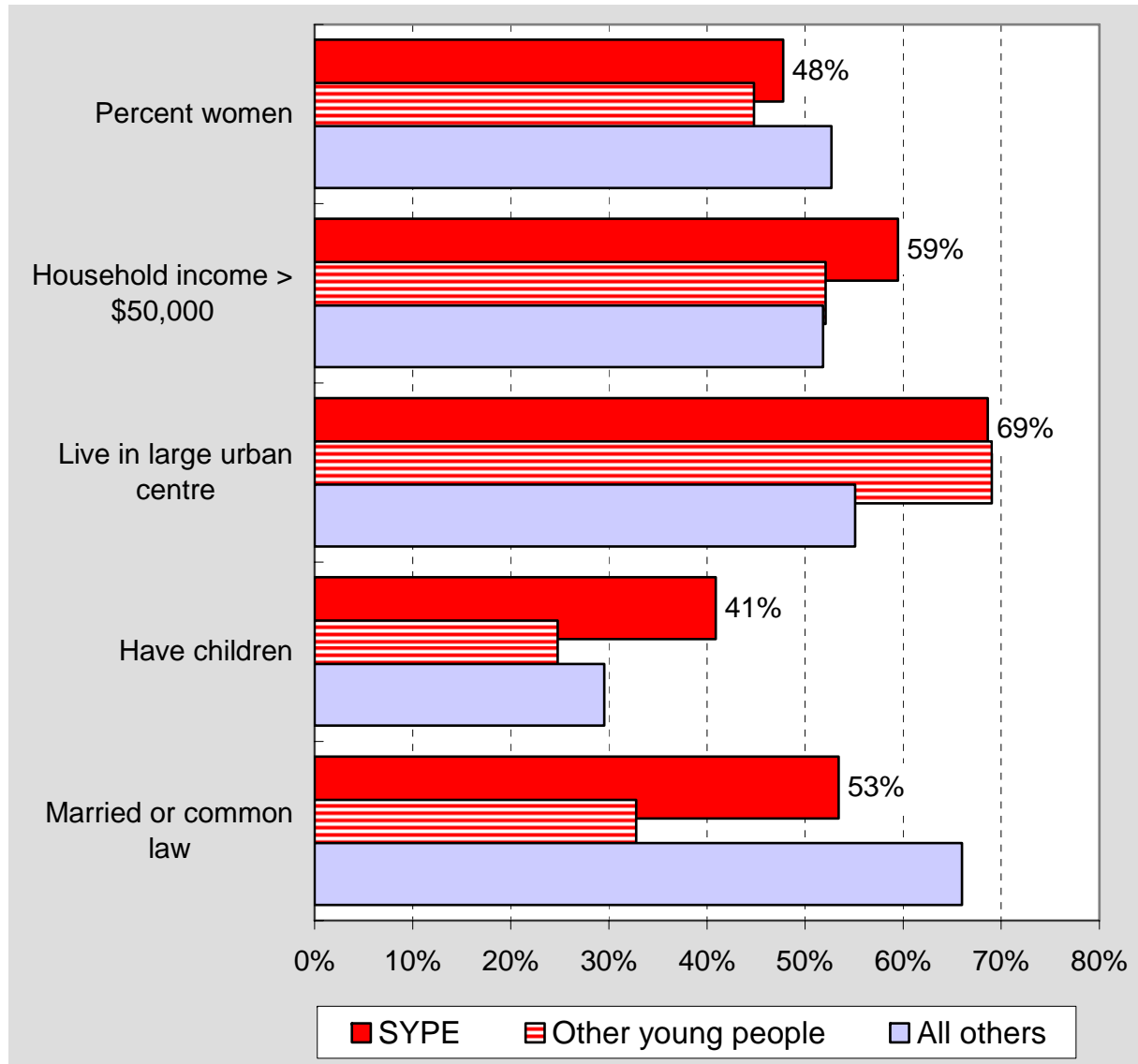


- The number of young entrepreneurs and professionals was declining throughout the 1990s but has been on an upward trend in the past two years.

Source: Labour Force Survey

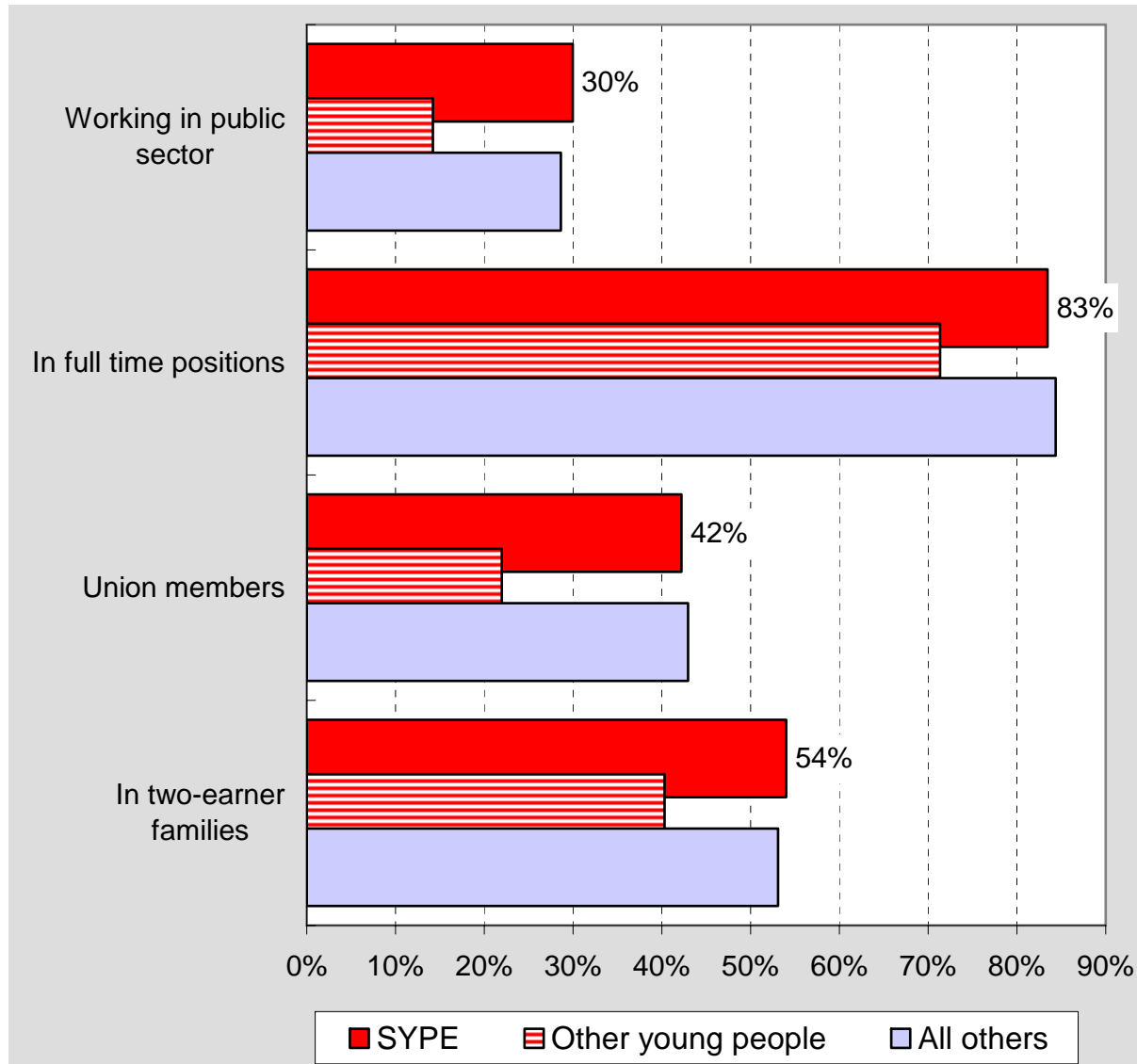
Socioeconomic Indicators

Socioeconomic and Family Characteristics



- Young entrepreneurs and professionals are more likely than other young people to be married and have children at home.
- A higher proportion have household incomes above \$50K.
- They are equally likely to be women and equally likely to live in a large urban centre.

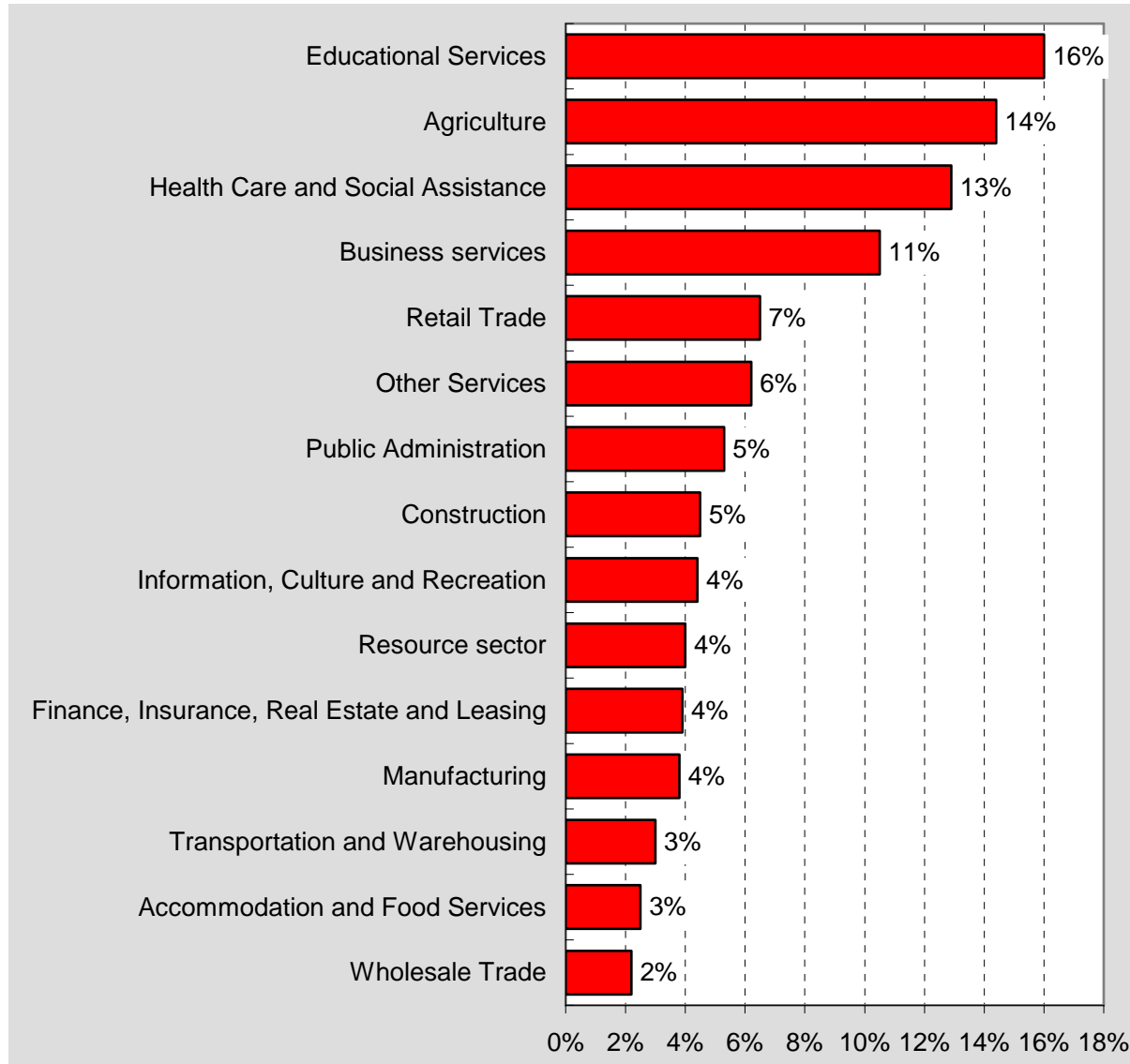
Labour Force Activity



- Young entrepreneurs and professionals are more likely than other young adults to be working in the public sector, in full-time positions, and to be union members.
- The majority are in two-earner families.
- So in terms of labour market characteristics they are less like their peers and more like their parents.

Source: Labour Force Survey

Industry of Employment, Young Entrepreneurs and Professionals



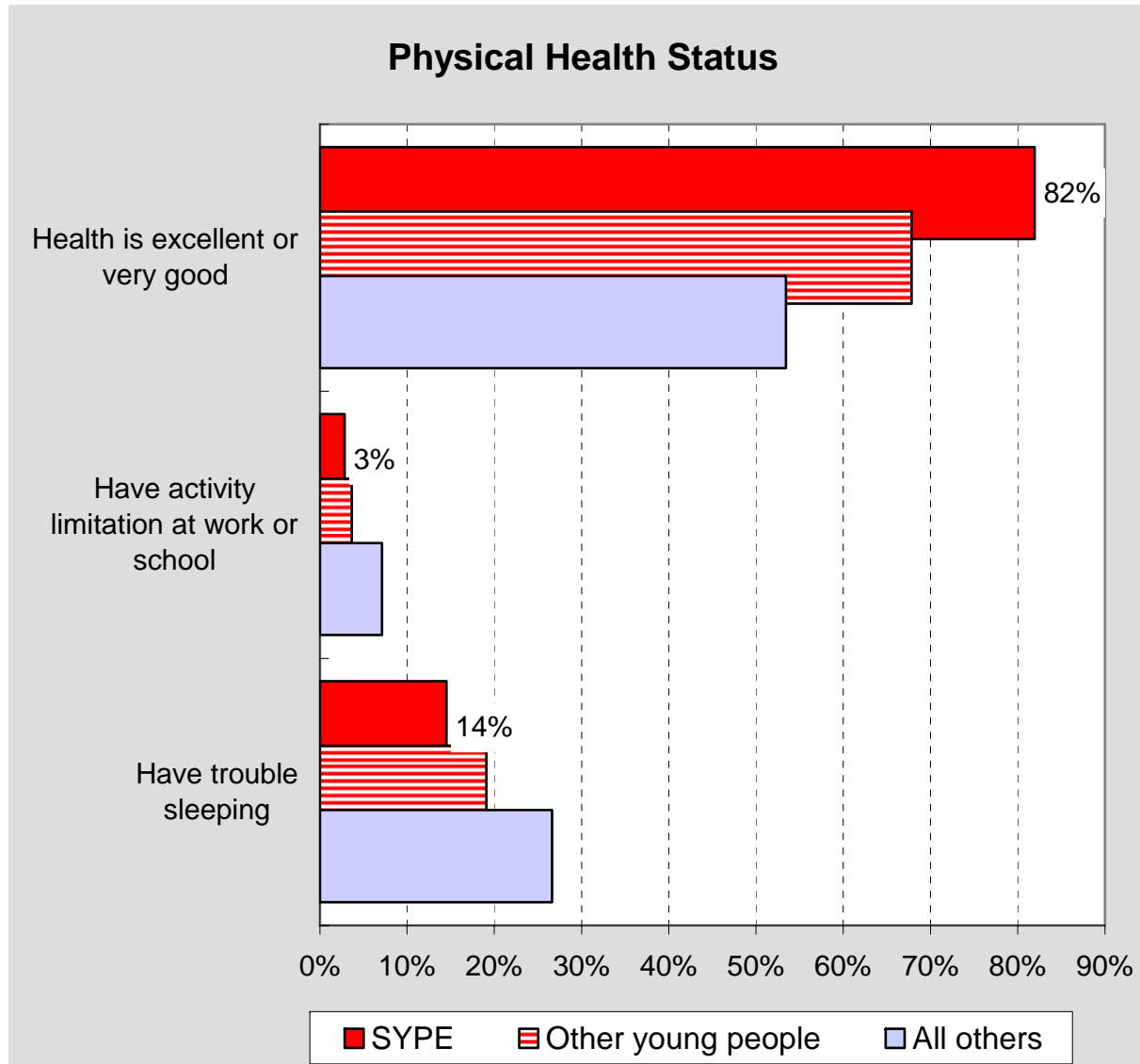
- Four sectors account for more than one half of those employed:
 - education
 - agriculture;
 - health care; and
 - business services.

Source: Labour Force Survey

Physical and Emotional Health

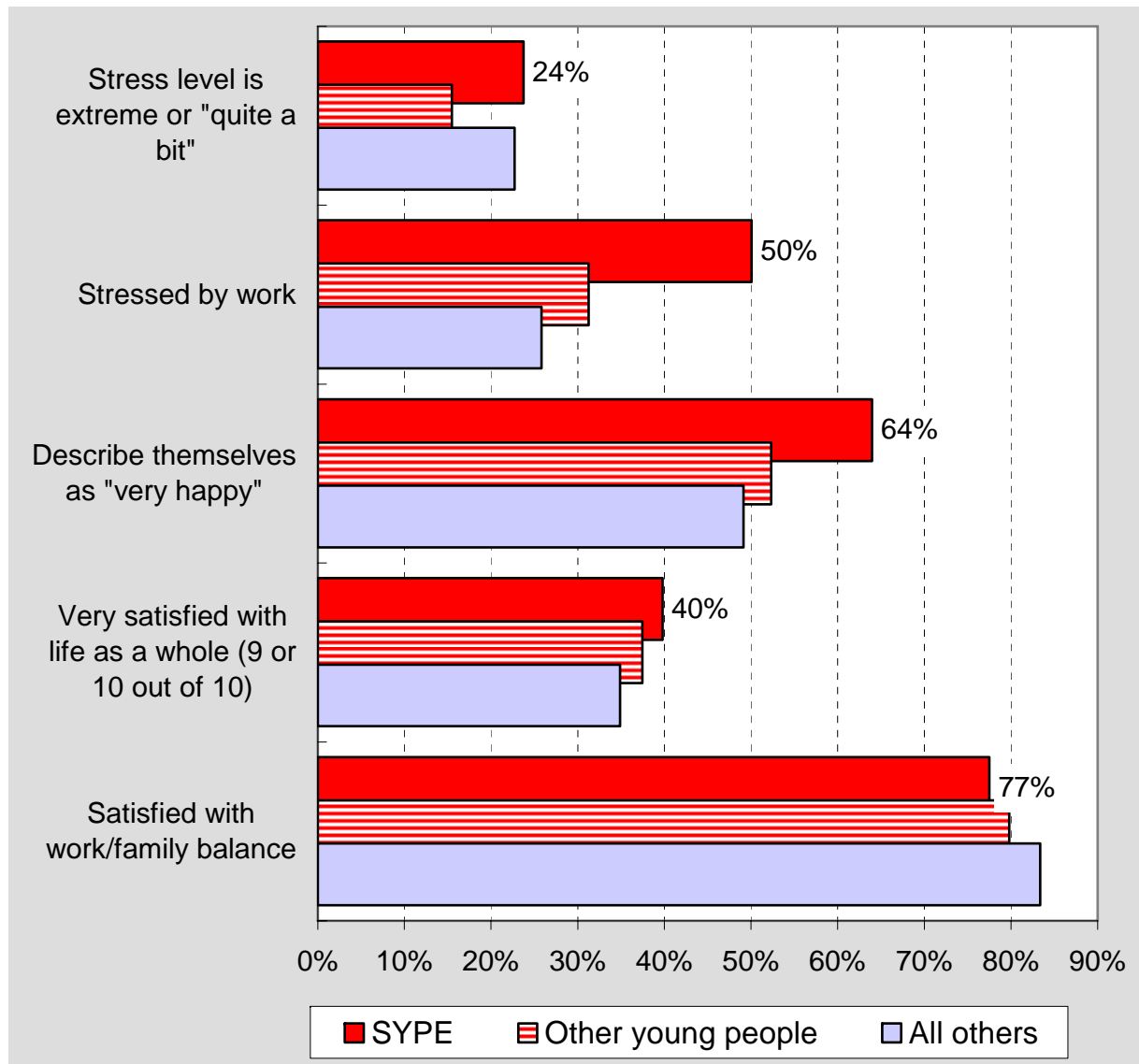
- physical health
- mental and psychological health
- satisfaction with life in general

Physical Health



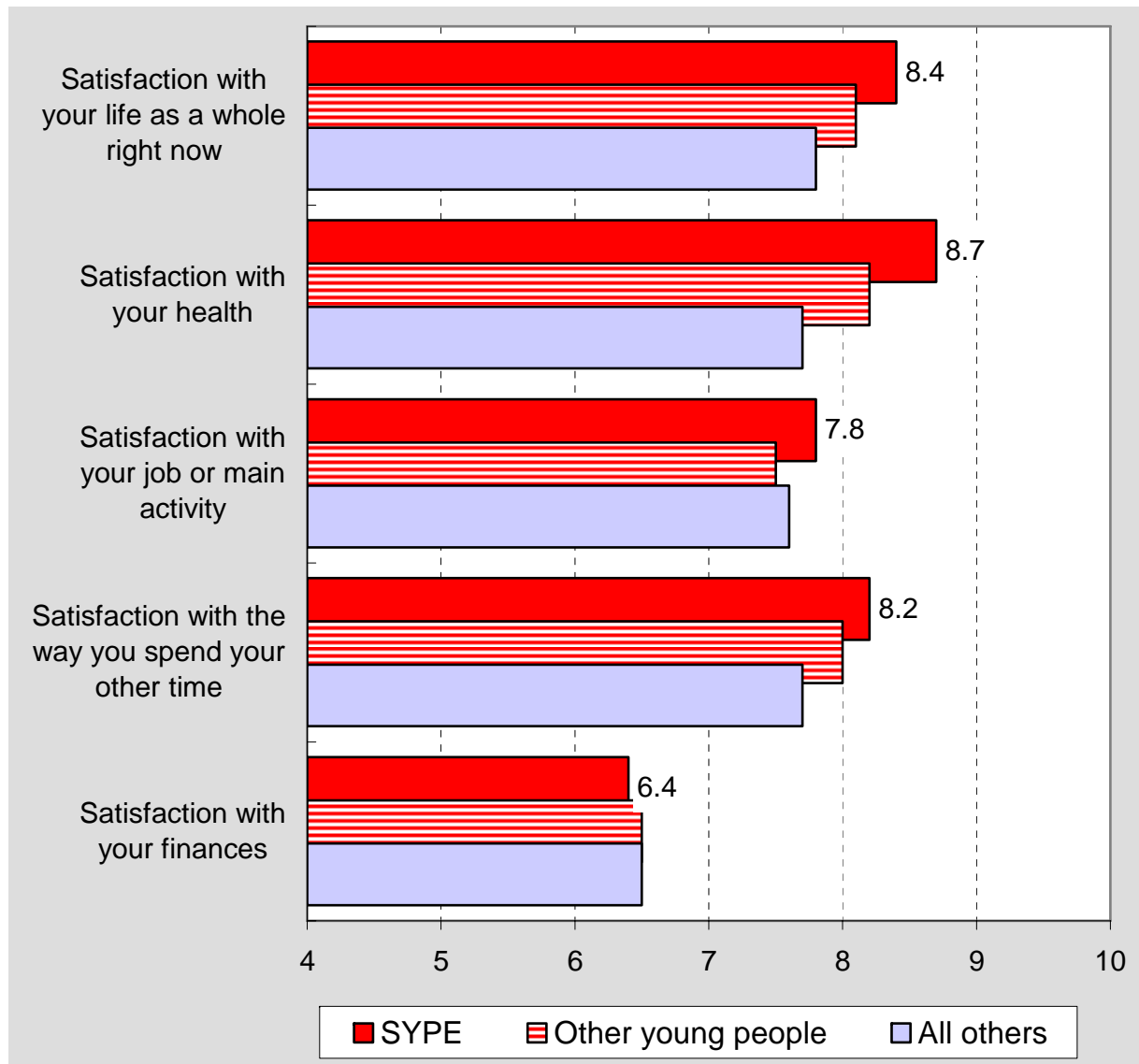
- Compared with other young people, young entrepreneurs and professionals are in better health and less likely to report an activity limitation.

Mental and Psychological Health



- Young entrepreneurs and professionals are more likely to report higher stress, particularly work-related stress than other young people.
- In spite of this they are generally satisfied with the work/life balance and most describe themselves as "very happy" and as "very satisfied" with life as a whole.

Satisfaction with Aspects of Life

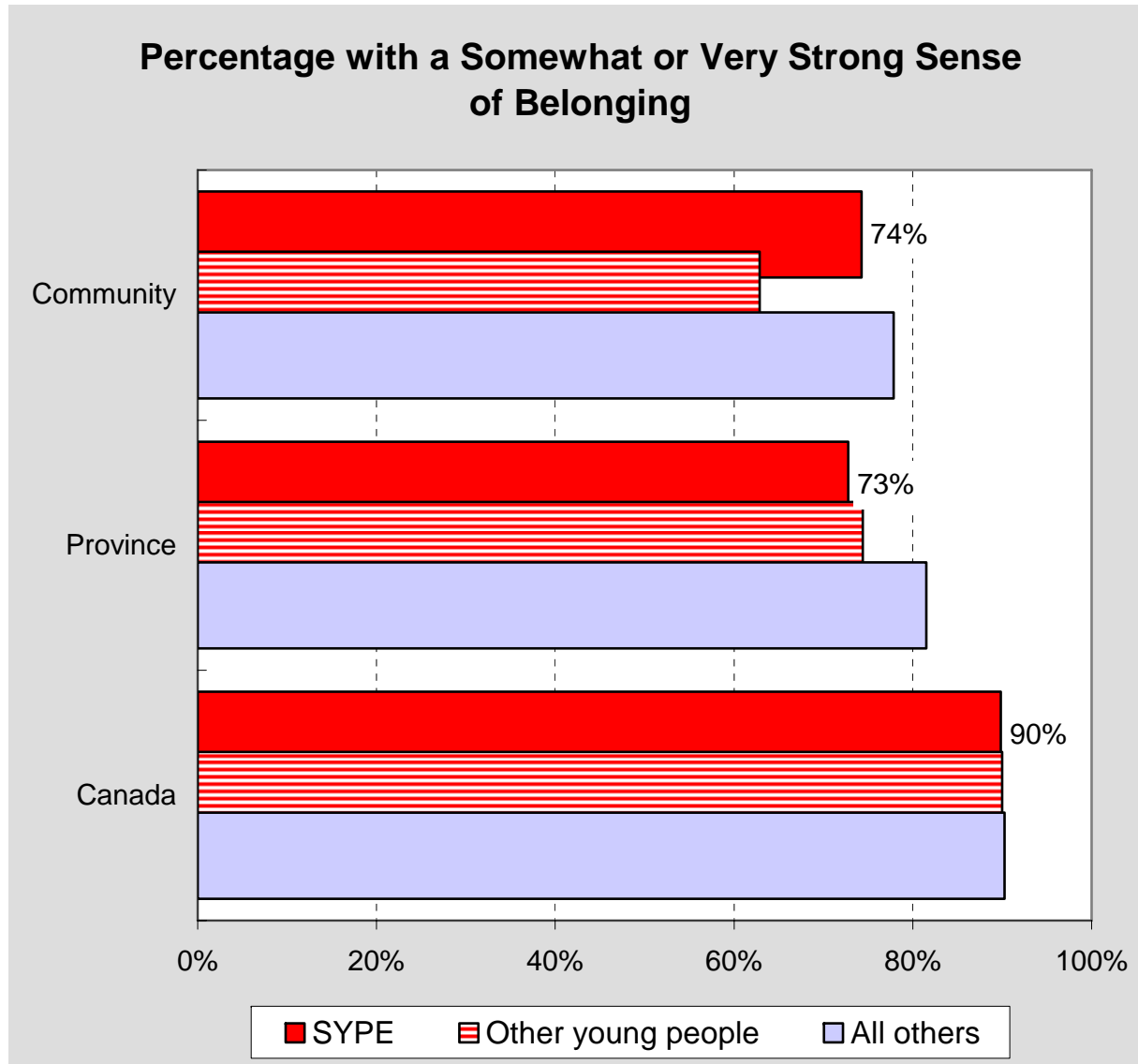


- Survey respondents were asked to rate their satisfaction with various aspects of life on a ten point scale.
- Young entrepreneurs and professionals scored higher generally except for finances where they were "average" and noticeably lower than in other areas.

Social and Civic Connections

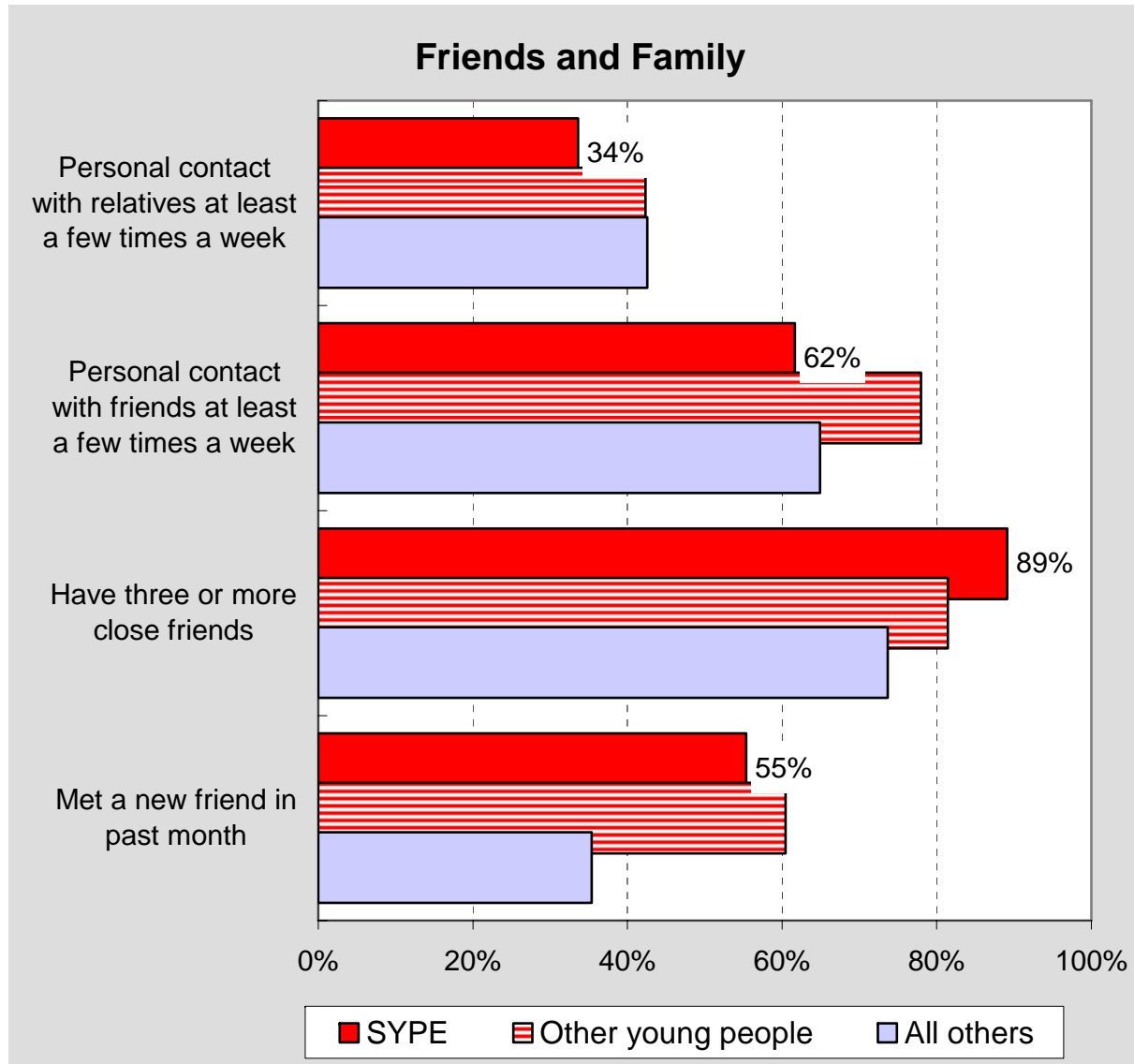
- community connections
- connections with friends and family
- connection with the neighbourhood
- connection with the community
- voting
- other political activity

Community Connections



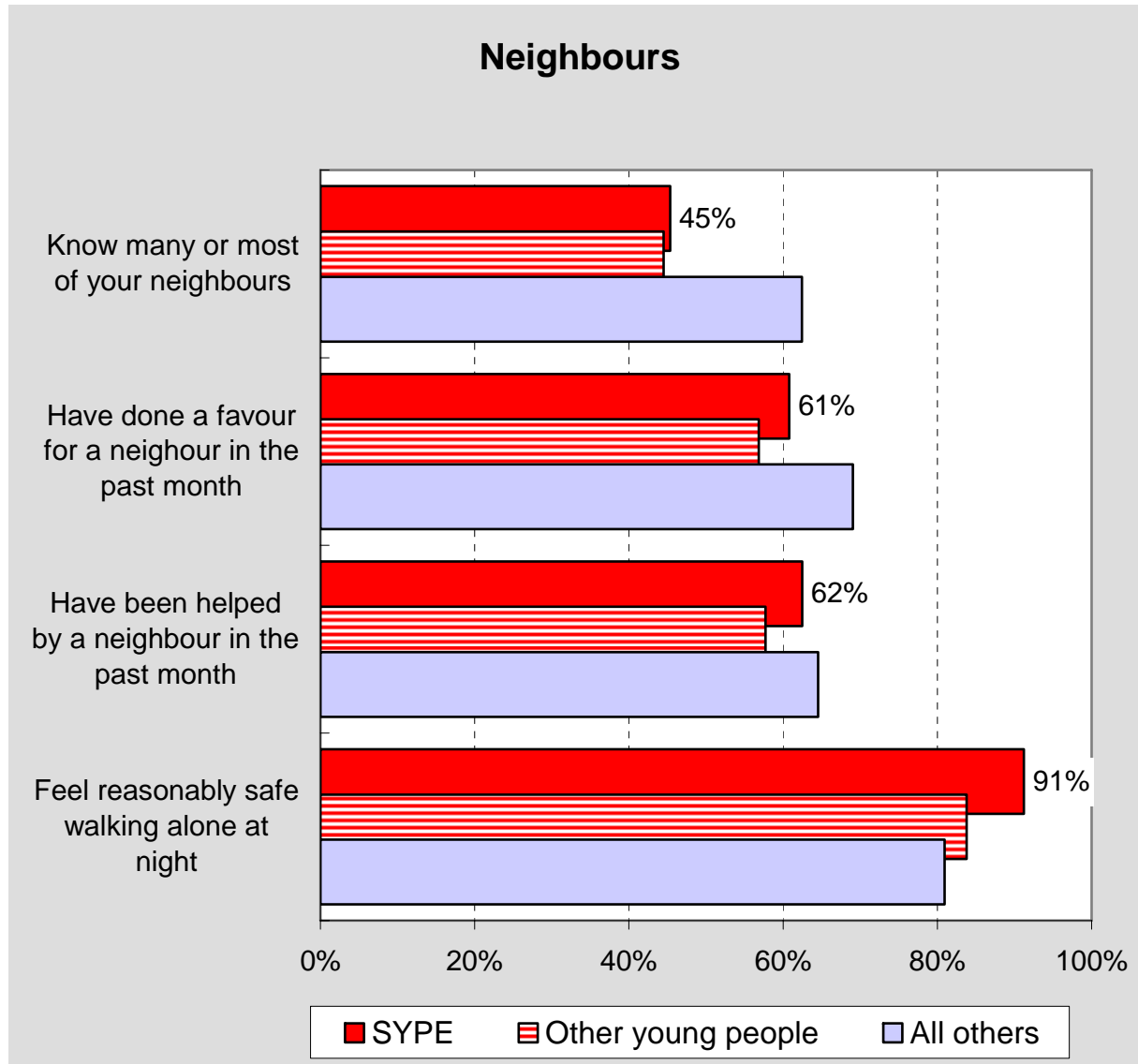
- Young entrepreneurs and professionals, compared with other young people, show a somewhat stronger sense of belonging to their community but a similar sense of belonging to the province and to Canada as a whole.

Connection with Friends and Family



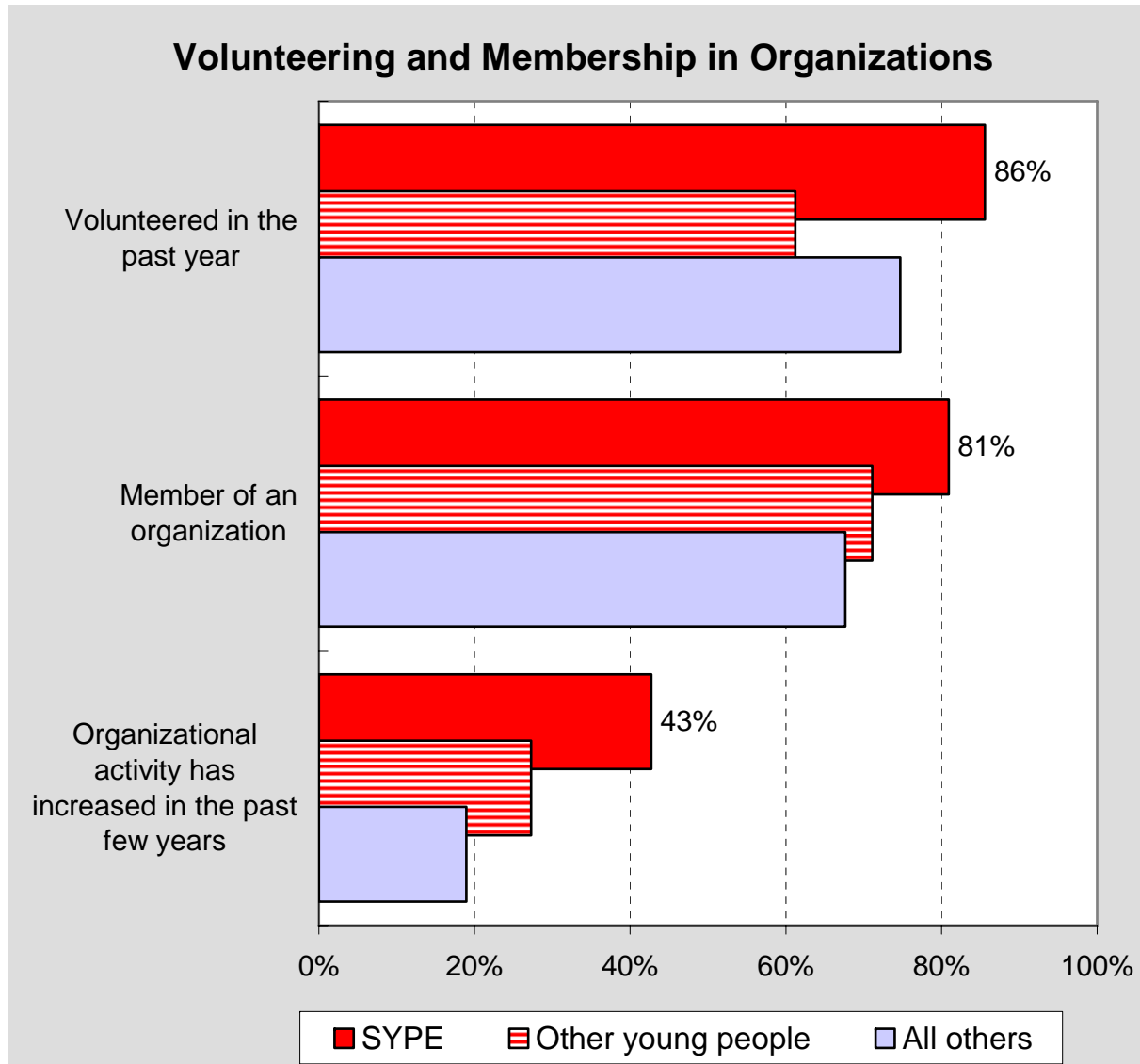
- Young entrepreneurs and professionals have at least as many close friends as other young people but they tend to have less regular (personal) contact with them.

Connection with the Neighbourhood



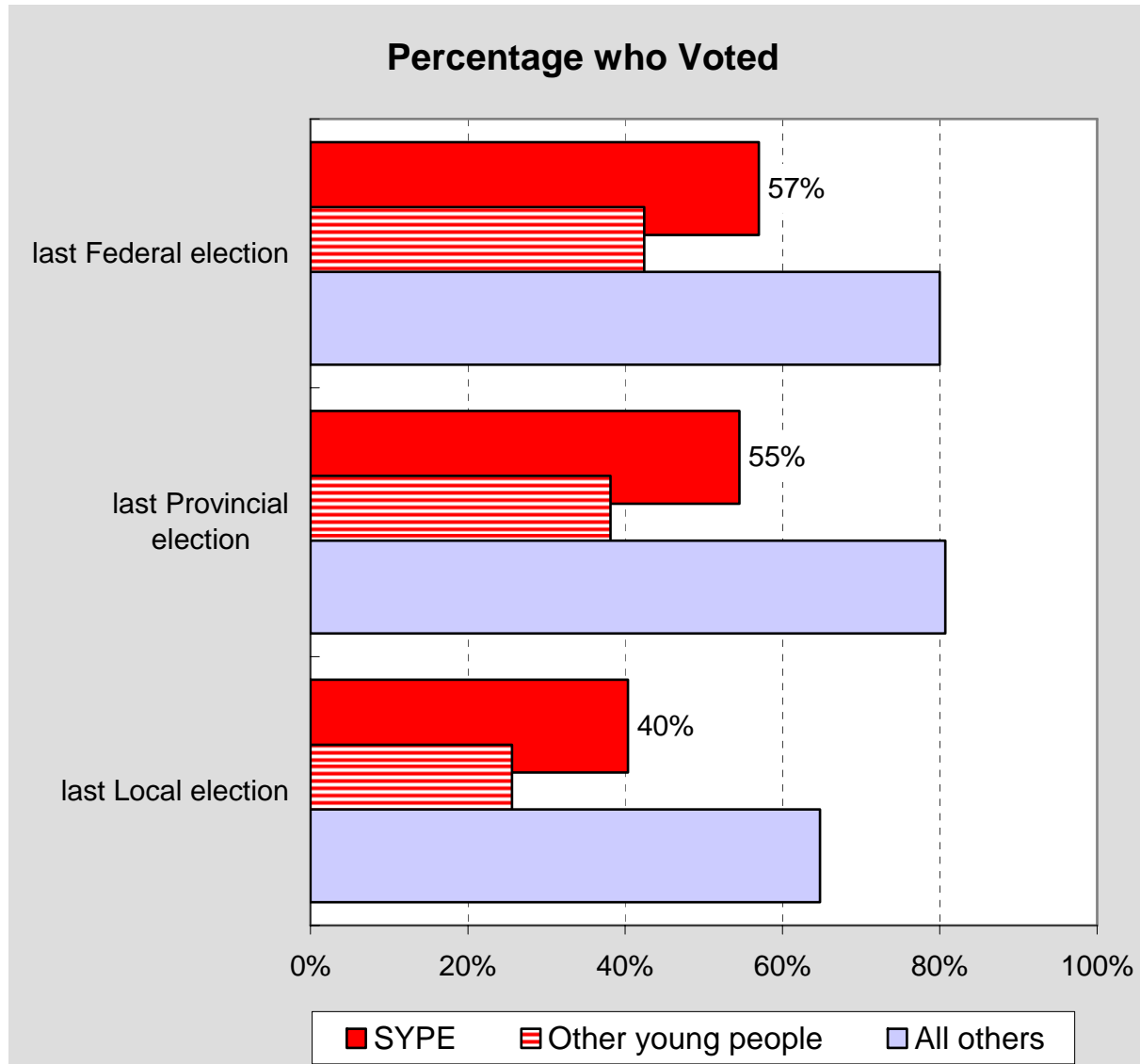
- Young entrepreneurs and professionals are as likely to know their neighbours and as likely to exchange favours with them.
- They are less likely to be fearful when walking alone at night in their area.

Connection to Community



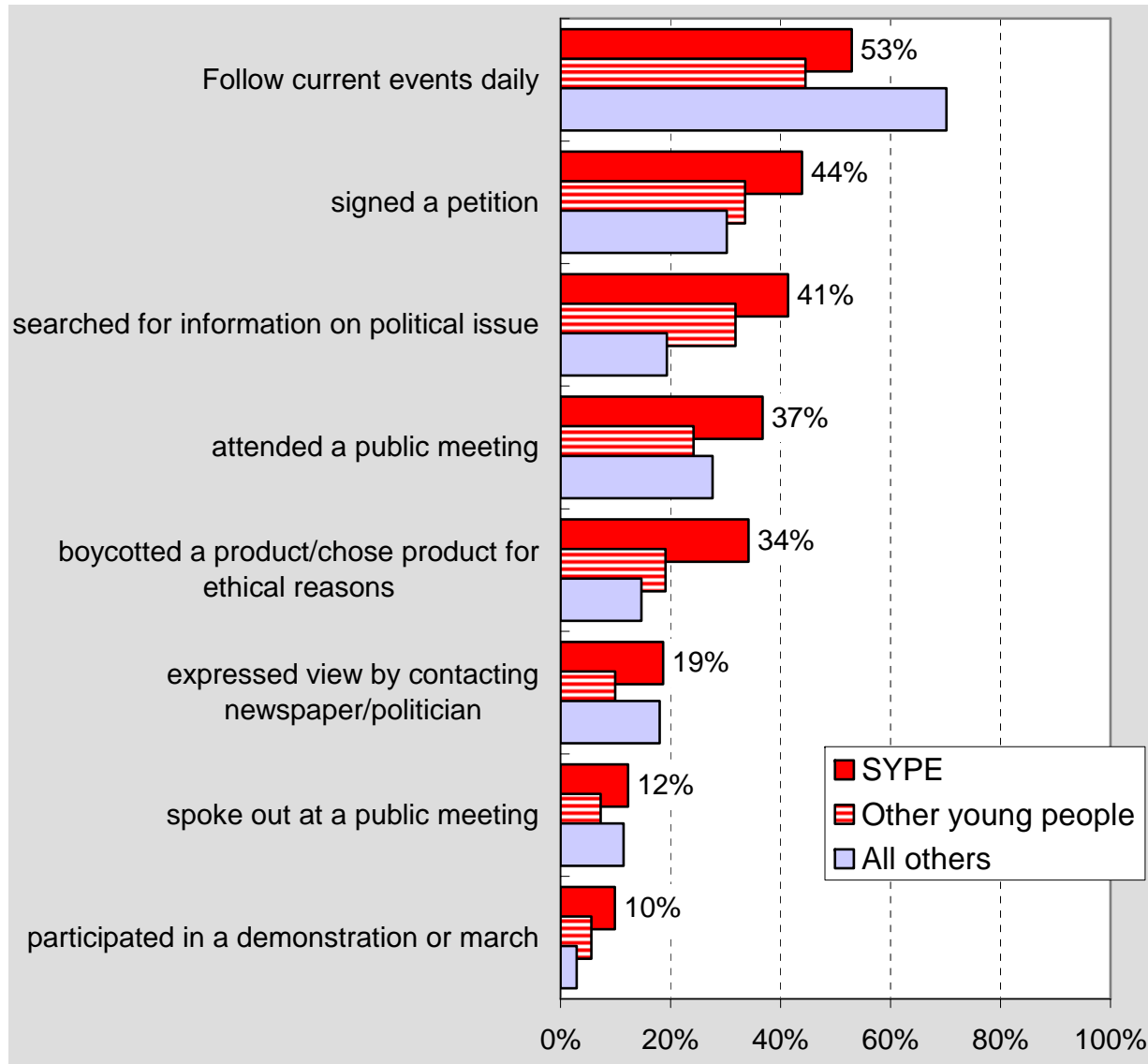
- Young entrepreneurs and professionals are much more likely than other young people to be volunteers, to be members of an organization, and to report that activity has increased in the past few years.

Voting



- To some extent, young entrepreneurs and professionals break the pattern of young people not voting.
- They were less likely than older Saskatchewan residents to vote but more likely than other young people to do so.

Other Political Activity



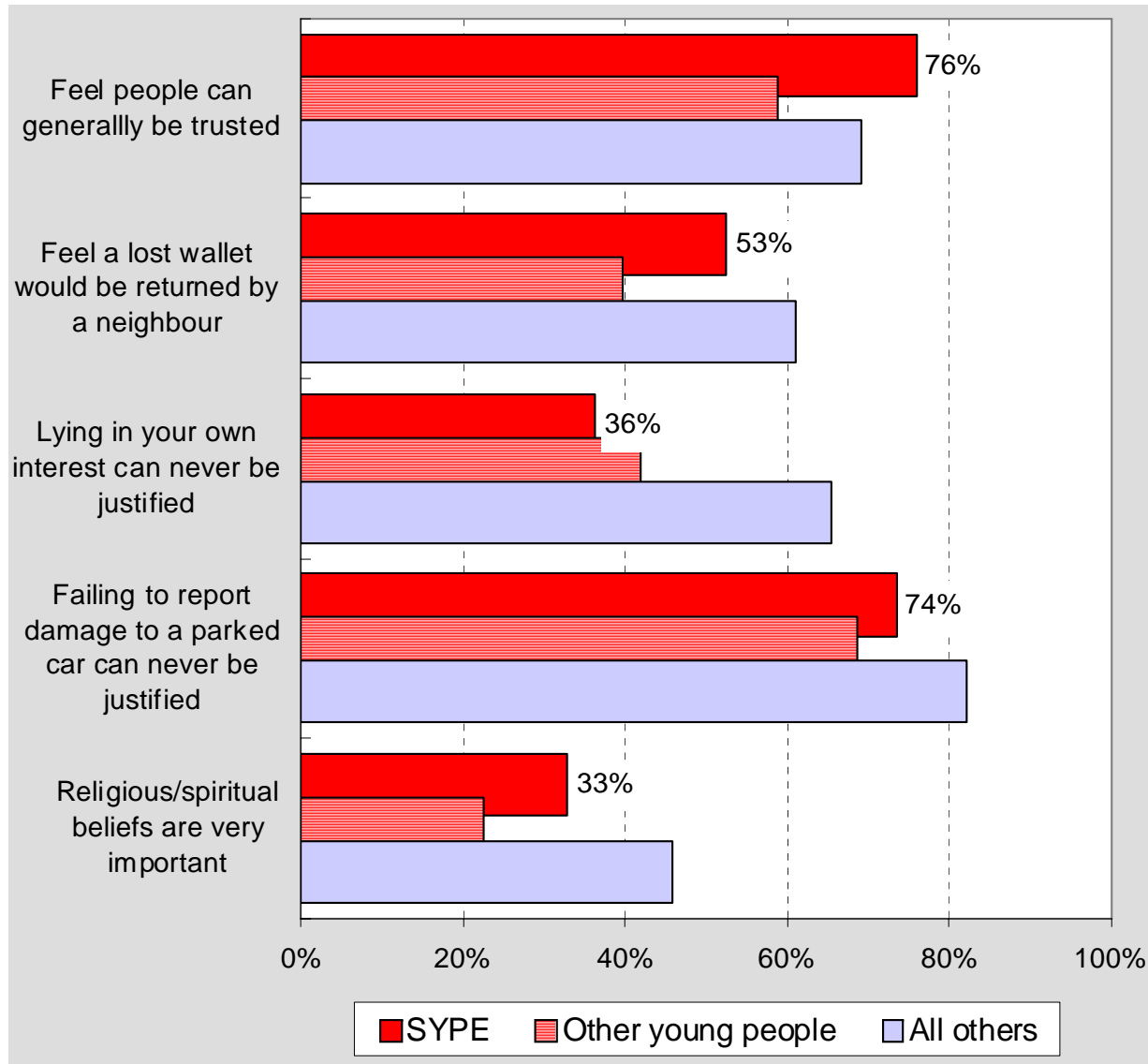
- The level of other political activity is also much higher than for young people generally and much higher than for older residents.

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Beliefs and Values

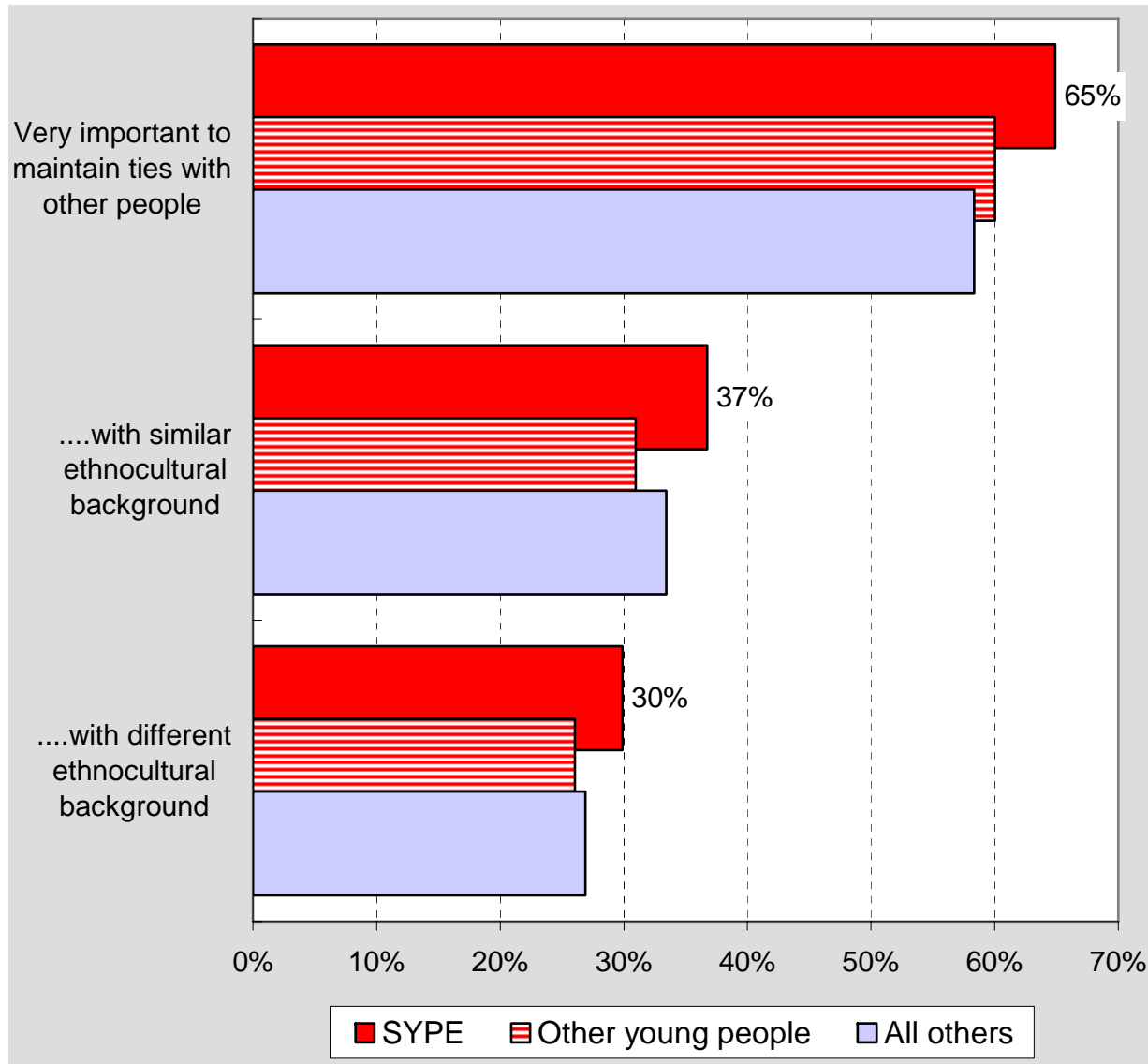
- trust
- maintaining ties
- confidence in institutions
- religious and spiritual beliefs
- life mastery

Beliefs and Values



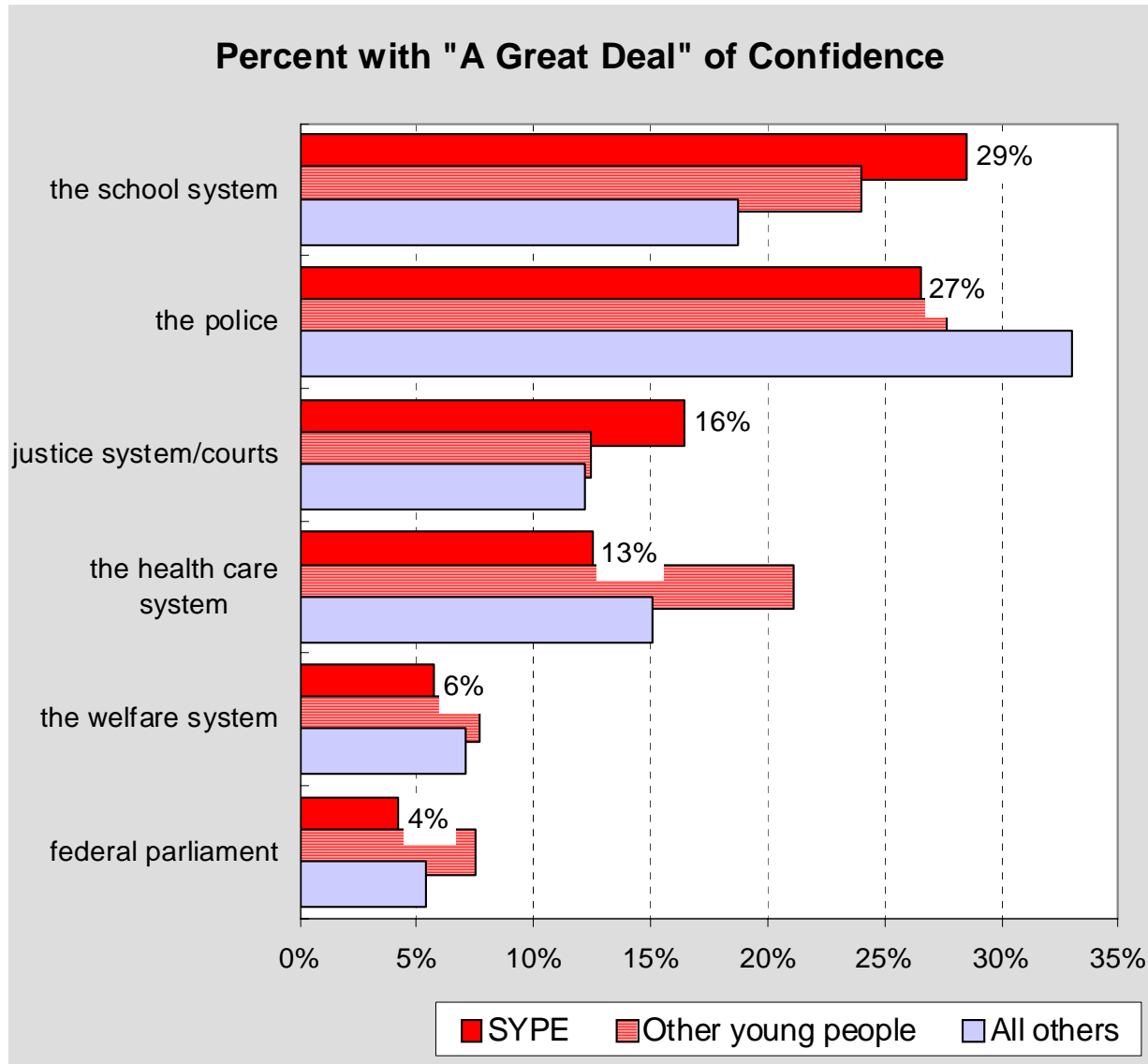
- Young entrepreneurs and professionals are more likely to have a general level of trust in other people.
- But a similar proportion feel that lying in your own interest can sometimes be justified as can failing to report minor damage to a parked car.
- Religious or spiritual beliefs are "very important" for 33% of young entrepreneurs and professionals.

Maintaining Ties with Other People



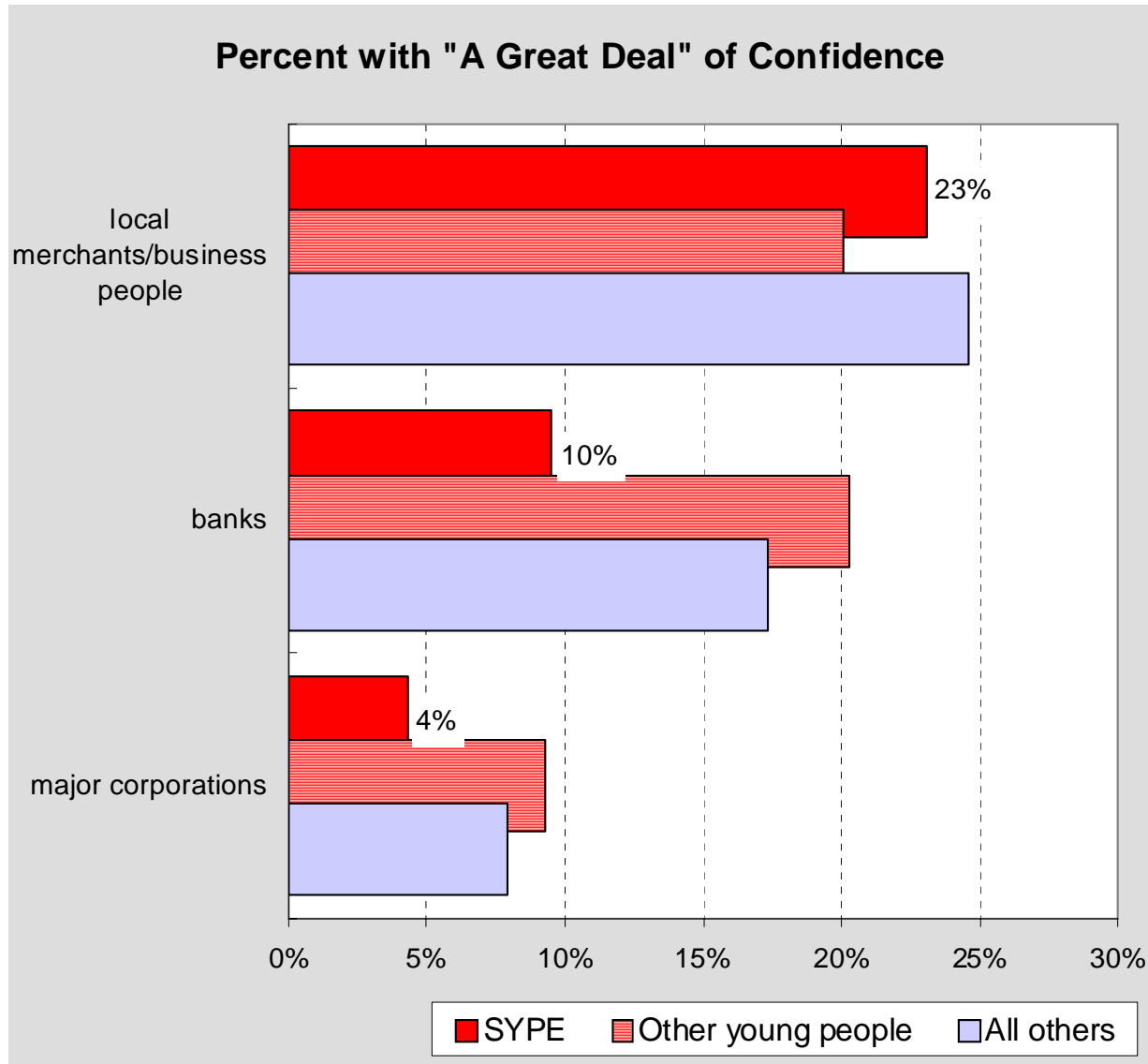
- Young entrepreneurs and professionals are more likely to feel that maintaining ties with other people is very important.
- This applies to both those with similar and those with different ethnic and cultural backgrounds.

Confidence in Public Institutions



- Confidence in public institutions is above average for:
 - the school system; and the
 - the justice system.
- It is below average for the health care system, the welfare system, and the federal parliament.

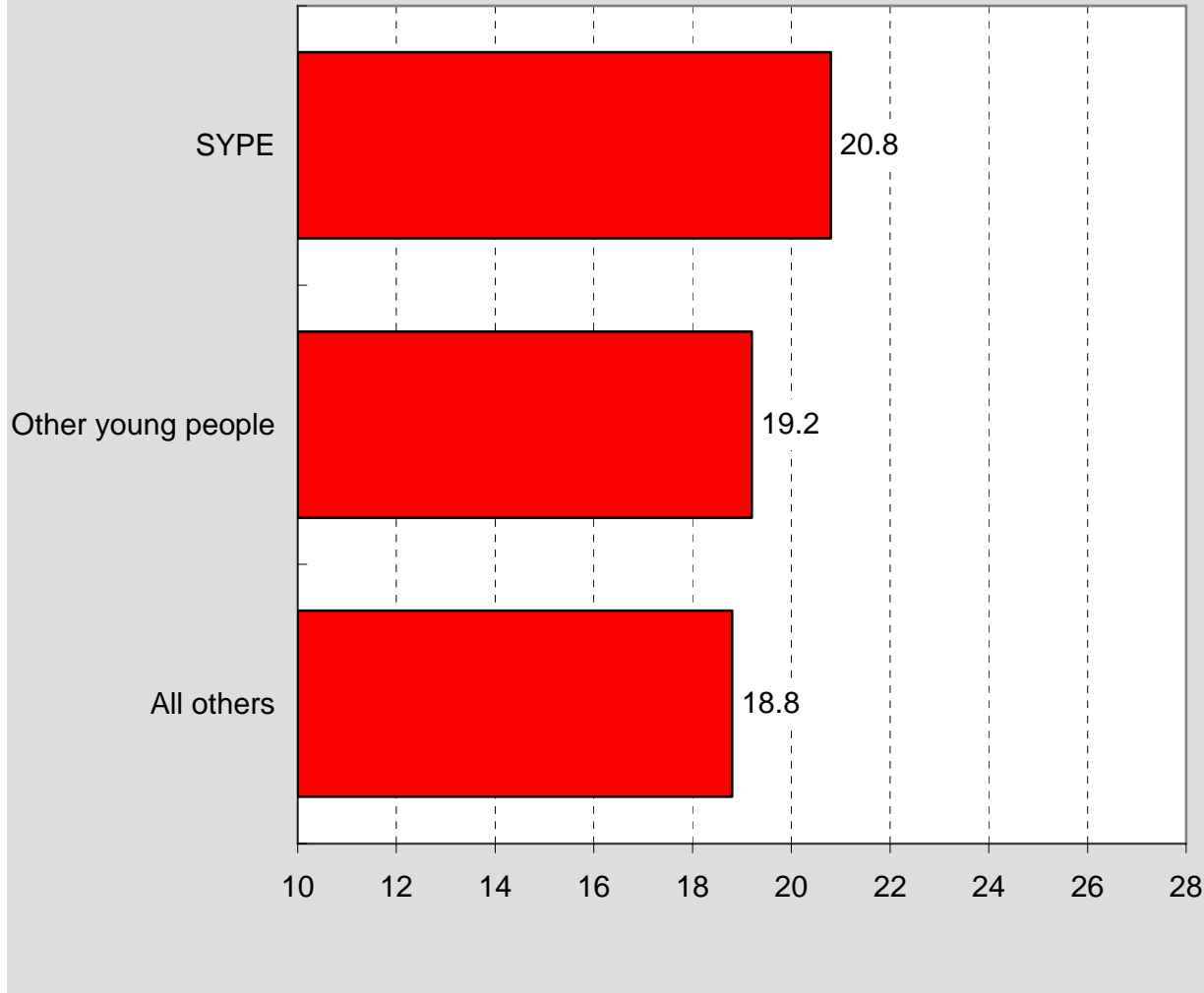
Confidence in Private Institutions



- Young entrepreneurs and professionals do not have as much confidence in large corporations and banks as other young people or the general public.

Life Mastery

Life Mastery Scale (maximum of 28)



- This is a scale based on a number of questions about how much control respondents feel they have over their life.
- A higher scale indicates a greater sense of control, something which young entrepreneurs and professionals clearly have.