

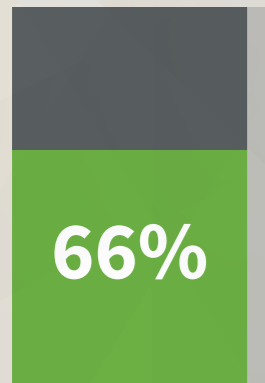
MILLENNIAL SMALL BUSINESS OWNERS AND SUSTAINABILITY

Millennial business owners are rapidly emerging across a range of industries and one thing is clear, they have the future in mind.

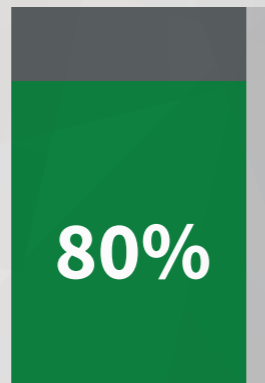


When it comes to optimism about the future of their businesses, **millennial SBO's are 50% more optimistic about the future of their businesses** compared to non-millennials.

According to the recent Wells Fargo Small Business Owner Study, millennial small business owners (SBO's) are in it for the long haul.



This is in contrast to **66% of non-millennial business owners.**



80% of millennial SBO's studied hope to grow their businesses over many years potentially even passing them down to their children.

With this optimism and outlook towards the future millennial SBO's are also more concerned with the environment.

In a study done by **The Business Journals** called **Millennial Business Owners:**



Optimism Abounds, researchers found that millennial SBO's are nearly 25% more concerned about the environment than their Baby Boomer counterparts.



When working with millennial SBO's it has become more important than ever to lead with clear statements and perspective on sustainability and its impact throughout the supply chain and marketing chain.

The study goes on to find that millennials are making sustainability an integral part of their businesses. **51% of millennial owned businesses strongly agree with the statement "We are working to make sustainability an integral part of our products/ services".**



The study also finds that millennial SBO's "have few worries except when it comes to the environment. Millennials, who are now starting to have children, are concerned about the environment".



According to interviews done by Nielsen in 2015, millennial consumers don't see sustainability as optional, they **"expect brands to be sustainable"**.



They expect that most of the brands and companies they interact with will have sustainability as part of their mission and values. As part of the interviews Nilsen discovered that **73% of millennials are willing to pay more for sustainable brands.**

As evidenced in the Nielsen study, millennials are looking for sustainable companies to offer sustainable products. With the rapid growth of millennial SBO's it is becoming more urgent for B2B companies to address these market forces.

According to Forbes, "millennials are launching businesses earlier than their predecessors (at an average age of 27 compared to 35 for boomers) and at nearly twice the rate".

The 2016 BNP Paribas Global entrepreneurs Report finds "that while entrepreneurs traditionally built their businesses and wealth first and considered philanthropy later, "millennipreneurs" are thinking about their social impact early on".



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