



MEDIA RELEASE

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AUSTRALIANS ARE AFRAID OF STARTING THEIR OWN BUSINESS

Australians hold back on their entrepreneurial potential because they have a fear of failure, according to the *2015 Amway Global Entrepreneurship Report* released today.

The survey found that while 85 percent of Australians have a positive attitude towards entrepreneurship, more than every second respondent in Australia are afraid of failing with an enterprise. Now in its sixth year, the survey spans 44 countries with 50,000 respondents.

The aspect Australians fear most is financial burden voiced by 38 percent of Australian respondents, followed by personal disappointment at 17 percent, threat of the economic crisis at 16 percent, threat of unemployment at 15 percent and legal consequences at 14 percent.

Commenting on the survey results for Australia, Dr Martin Bliemel, Senior Lecturer in Innovation and Entrepreneurship at the University of New South Wales, said this fear could be combatted.

“This financial fear indicates a weak understanding of the process of entrepreneurship since starting your own business does not necessarily require a large financial investment,” Dr Martin Bliemel said.

“Unfortunately those that have this fear may never realise their true potential. Owning your own business can be personally rewarding, and may lead to stronger second or third businesses,” he added.

Dr Martin Bliemel said the good news is the 85 percent figure shows that with more education, aspiring entrepreneurs may overcome their fears.

“Having at least a basic introduction to entrepreneurship can help overcome fears of financial and personal failure,” he said.



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The General Manager of Amway Australia, Michial Coldwell, said *the Amway Entrepreneurship Report* aims to shed light on the restraints that aspiring entrepreneurs face.

Other key results are:

- 54 percent of respondents in Australia have the desire to become an entrepreneur
- 55 percent of respondents in Australia have a fear of failure
- 85 percent of Australian respondents have a positive attitude towards entrepreneurship. However only 44 percent of respondents in Australia can imagine starting his or her own business
- Australian Respondents holding a university degree show a more positive attitude towards self-employment (89 percent) than those without a degree (82 percent)

“We’re exploring entrepreneur motivations and mindset to ultimately create a more supportive world for entrepreneurs to start up, succeed and sustain their own businesses.” Mr Coldwell said.

For further details: <http://www.amwayentrepreneurshipreport.tum.de/>

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About the Amway Global Entrepreneurship Report (AGER)

The 2015 AGER was conducted by Amway, in partnership with the Chair of Strategy and Organisation of the School of Management, TUM in Munich, Germany. Fieldwork was completed by the Gesellschaft fuer Konsumforschung, Nuremberg, from April through July. Results are shared with the scientific community, including the 44 AGER academic advisors, all interested think tanks and academic and public institutions.

About Amway: Amway is a \$US10.8 billion company with 21,000 employees worldwide. Amway is the world’s number one direct selling business in the world as ranked in the 2013 Direct Selling News Global 100. There are more than 100,000 Amway Independent Business Owners in Australia and New Zealand. Amway has helped more than 12 million children through our One by One Campaign for Children since 2003.

For company news, visit globalnews.amway.com.

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