

AGER 2018

AMWAY GLOBAL ENTREPRENEURSHIP REPORT

Amway

Amway Global Entrepreneurship Report 2018 examines intrinsic and extrinsic aspects of entrepreneurship: Risk and finances are obstacles, personal service more valued than digital

ADA, Mich., MARCH 13, 2018 – Entrepreneurship may seem like one of the hottest buzzwords of the year in many countries, but for people around the world it could be a new career or a path to improve their financial situation. For eight years, Amway has conducted global research on entrepreneurship, examining perceptions and attitudes toward self-employment.

As world leaders increasingly emphasize the importance of entrepreneurship to economic growth, this year's report fittingly examined what people believe will help them be successful as entrepreneurs and the type of business they could envision starting. The findings of the Amway Global Entrepreneurship Report (AGER) are intended to foster conversations about making entrepreneurship more accessible to anyone, perhaps through better informed policy decisions and business incubator programs.

"Gaining a greater understanding of why people decide for or against owning a business and what kind of businesses are most appealing is helpful for effectively fostering a world of entrepreneurs," said Amway President Doug DeVos. "This knowledge can help business and government leaders to make decisions and take actions that help more people start their own businesses and reach their full potential in this area. More entrepreneurs mean more opportunity, more economic growth and more prosperity for everyone."

RISK OF FAILURE AND FINANCES

Highlights of the AGER 2018 results reveal that the risk of failing and the prospect of raising money are key obstacles for potential entrepreneurs:

Of the nearly 50,000 people in 44 nations surveyed:

- Only 47 percent were willing to take the risk of failing when it comes to starting a business
- Just 38 percent reported that they knew how to raise money for a business idea
- Raising money was respondents' number one choice for what would most help them start a business, outranking help in dealing with finances, taxes and regulations; identifying customers and marketing products and services; hiring the right people or setting up a business idea.

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“When it comes to starting a business, the fear of failure and the ability to raise funds are concerns for people around the world,” said Amway Chairman Steve Van Andel. “This may explain the rise of the sharing economy or gig economy, where people are increasingly looking for alternative ways to work and to be their own boss. It’s critical that the public and private sector work together to remove barriers and make entrepreneurship accessible to anyone.”

PERSONAL SERVICE STILL MATTERS

When asked what kind of business they’d imagine starting, an overwhelming 75 percent of respondents chose “serve customers personally” compared to only 25 percent for “serve customers digitally.” A surprising finding in a world where technology and selling via social networks seem to be proliferating every day. This finding was consistent among even the under-35 demographic, countering the common perception that millennials prefer virtual interaction over interpersonal and indicating that personalized service is still highly valued around the world.

Reducing risk and financial burden and investing in personalized service – the results of AGER 2018 indicate that these are just some aspects of entrepreneurship, among others, that may warrant further examination by policy makers, businesses and individual entrepreneurs around the world. The complete findings of AGER 2018 can be found [here](#).

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ABOUT THE AMWAY GLOBAL ENTREPRENEURSHIP REPORT (AGER)

The first iteration of AGER launched in 2010 as the Amway European Entrepreneurship Report, then expanded worldwide with the 2013 AGER, encompassing 24 countries. This year’s report spans 44 countries, with in-person and telephone interviews conducted with nearly 49,000 men and women aged 14-99.

The 2018 AGER was conducted by Amway, in partnership with Prof. Dr. Isabell M. Welp from the Chair of Strategy and Organization of the School of Management, Technical University of Munich, Germany. Fieldwork was completed by the Gesellschaft fuer Konsumforschung, Nuremberg, from April through June 2017. Results are shared with the scientific community, including the 44 AGER academic advisors and all interested think tanks and academic and public institutions.

ABOUT AMWAY

Amway is an \$8.6 billion direct selling business based in Ada, Michigan, USA. Top-selling brands for Amway are Nutrilite™ vitamin, mineral and dietary supplements, Artistry™ skincare and color cosmetics, eSpring™ water treatment systems and XS™ energy drinks – all sold exclusively by Amway Business Owners. Global sales in 2016 made Amway the No. 1 direct selling business in the world, according to the 2017 Direct Selling News Global 100. The company’s annual sales figure includes revenue from direct selling operations and other business holdings.

For company news, visit amwayglobal.com/newsroom.