

# BALANCING WORK & HOME

## *Small Businesses Taking Care of Business*



# Ipsos Reid

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### *Small Businesses Taking Care of Business*

**Toronto, ON** – A recent Ipsos Reid survey conducted on behalf of RBC Royal Bank asked small business owners about balancing work and home life.

While almost two in five (39 percent) of Canadian small business owners feel that they are able to balance their work and home life very well, three in five (61 percent) feel that there is room for improvement.

When asked what they would most likely do if they had one “extra” hour each day almost three in five (58 percent) indicated that they would spend it with their spouse or family (32 percent), take time to relax (16 percent) or get caught up on personal-related matters (10 percent). Interestingly, over one third (31 percent) said that they would use it for business-related tasks including prospecting new customers (11 percent) and developing business skills (5 percent).

To help with managing their time Canadian small business owners indicated that they have used online bill payments (48 percent), reviewed and conducted banking transactions online (39 percent), filed their taxes online (37 percent), downloaded banking information into financial software applications (21 percent) and sent e-mail money transfers to make immediate payments to suppliers for faster delivery (20 percent).

The top five pieces of advice small business owners have for other business owners about balancing their work and home life: take time for yourself and your family (31 percent), set clear boundaries between work and home (30 percent), put family and home life first (15



percent), set realistic business goals and benchmarks (13 percent) and efficiently manage your time at work (12 percent).

Other findings about Canadian small business owners are as follows:

	Overall	Ontario	Quebec	Atlantic Canada	Prairies	British Columbia
Average number of hours devoted to their business	32	31	32	34	32	30
Percentage of small business owners who work more than 5 days per week on their business	36%	35%	28%	47%	38%	36%
Most neglected business task	Attracting new clients					
	36%	38%	37%	28%	33%	36%
Biggest time drainer	Administrative tasks					
	25%	25%	27%	23%	25%	23%
Ways to save time	Online banking capabilities			To-do list		
	60%	65%	49%	65%	58%	64%
Source of advice on time management and productivity issues	Friend/family member	Other business owners and network contacts	Friends/family members		Other business owners and network contacts	Friends/family members
	30%	28%	31%	32%	30%	35%

*These are the findings of an Ipsos Reid online survey of 2,032 Canadian small business owners 18 years of age or older (158 from Atlantic Canada, 321 from Quebec, 792 from Ontario, 398 from Prairie Provinces and 363 from British Columbia). With a sample of this size, the results are considered accurate to within  $\pm 2.2$  percentage points, 19 times out of 20, of what would have been, had this entire population been polled. Regional results are considered accurate within  $\pm 7.8$  percentage points for Atlantic Canada (New Brunswick, Nova Scotia, Prince Edward Island and Newfoundland & Labrador),  $\pm 5.5$  percentage points for Quebec,  $\pm 3.5$  percentage points for Ontario,  $\pm 4.9$  percentage points for Prairie provinces (Alberta, Saskatchewan and Manitoba) and  $\pm 5.1$  percentage points for British Columbia. The online survey was conducted between August 4, 2005 and August 14, 2006.*



*Almost two in five (39 percent) of Canadian small business owners feel that they are able to balance their work and home life very well*

The work life balance for small business owners in the various Canadian regions are as follows:

	Overall	Ontario	Quebec	Atlantic Canada	Prairies	British Columbia
Very well	39%	41%	41%	38%	35%	39%
<b>Subtotal:</b> Somewhat well/not too well/not at all well	61%	59%	59%	62%	65%	61%
Somewhat well	45%	44%	45%	46%	46%	44%
Not too well	14%	13%	12%	13%	16%	14%
Not at all well	3%	3%	2%	3%	4%	2%

*Almost three in five (58 percent) of Canadian small business said they would spend time with their spouse or family with one “extra” hour*

Regional responses for small business owners if they were given an “extra” hour:

	Overall	Ontario	Quebec	Atlantic Canada	Prairies	British Columbia
<b>Net:</b> Spend time with spouse/family, take time to relax, get caught up on personal-related matters	58%	59%	52%	56%	61%	57%
Spend time with spouse/family	32%	30%	33%	34%	37%	30%
Take time to relax	16%	19%	11%	11%	15%	15%
Get caught up on personal-related matters	10%	10%	8%	10%	9%	12%
<b>Net:</b> Business related tasks	31%	31%	37%	34%	29%	28%
Prospecting new clients	11%	11%	16%	11%	11%	8%
Developing business skills	5%	5%	4%	7%	5%	4%



*From one business owner to the next: Top five pieces of advice to other small business owners...*

The top five pieces of advice for other business owners:

	Overall	Ontario	Quebec	Atlantic Canada	Prairies	British Columbia
Take time for yourself/family	31%	29%	31%	32%	32%	33%
Set clear boundaries between work and home	30%	28%	33%	30%	31%	31%
Family/home life comes first	15%	15%	13%	13%	16%	17%
Set realistic business goals/benchmarks	13%	13%	11%	13%	13%	13%
Efficiently manage your time (at work)	12%	13%	12%	10%	12%	11%

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