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The Rise of Generation Start-up: Entrepreneurial Mindsets give Gen Z the Business Edge

- **More than two-thirds (67%) of young adults describe working for someone else as their “worst nightmare” according to a new study by Adobe**
- **Around half (49%) of Gen Z want to start their own business**
- **More than a quarter (27%) have start-up aspirations and believe their creativity would be ‘limited’ by a traditional 9 to 5, prompting Apprentice winner and Oh So Yum founder Harpreet Kaur, to reveal her secrets to start-up success**

LONDON. — May 11th, 2022 — Gen Zers are set to lead the next wave of small businesses, with nearly half (49%) of under-25s saying they want to start their own business.

New research by Adobe reveals almost two-thirds (64%) of Gen Z plan to start a business in the next three years, cementing its reputation as the determined generation. The growth of the creator economy has seen 8 million new entrepreneurs join the UK workforce since 2020¹, with Gen Z creators drawn to start-ups that enable them to dictate their own working patterns – more than a quarter (27%) believe their creativity would be ‘limited’ by working a traditional 9-5 role.

As the youngest generation in today’s workforce, the research offers stark proof of Gen Zers entrepreneurial appetite. To uncover what’s spurring these young adults into a non-traditional career path, Adobe surveyed 2,000 adults about their attitudes toward starting a business. Forty-five percent of 18 to 24-year-olds say they already have their own ‘innovative’ ideas for making it alone, highlighting the creative and growth potential among these young professionals. So, what gives this generation the edge? Research by Adobe finds:

Workplace ‘non-negotiables’ are fueling Gen Zers desire to fly solo

Clock-in clock-out culture has become a thing of the past with young professionals more willing to shun the nine to five and pursue a career on their terms.

- More than two-thirds (67%) of young adults describe working for someone else as their “worst nightmare”.
- Around a quarter (23%) say they hate the idea of the traditional workday, and the same amount (23%) admit they are yet to find an employer that can accommodate all their needs.
- 40% of Gen Z say flexible working hours are ‘non-negotiable’, and 30% demand a salary that suits their lifestyle.

Gen Zers self-belief sets it apart from previous generations

Armed with digital know-how and brimming with creative confidence, Gen Z have the edge to succeed.

¹ Adobe’s Future of Creativity Report 2022

- 45% of Gen Z say they have innovative ideas that are business worthy, compared to just 24% of Millennials and only 13% of Gen X.
- On average Gen Z also have a higher amount of available income to invest in a new business (£3,657), compared to Millennials (£2,632).
- 47% of Gen Z would take a DIY approach to their business, rather than hiring experts, compared to 23% of their millennial counterparts and 15% of Generation X.
- 55% say they would use digital apps like Adobe Express to design their own branded materials, which was almost 20% more than other age group
- Almost three quarters (74%) of Gen Z are confident in their digital skills, compared to 65% of millennials and 56% of Gen X.

Entrepreneur Harpreet Kaur embarked on her entrepreneurial journey in her early twenties and is a source of inspiration to those who dare to dream big. **Harpreet said:** *"Starting a business in your twenties is like jumping into a pool without knowing how to swim. It is scary, exhilarating, and you're bound to make mistakes along the way. Often your passion overtakes your inexperience. I threw myself into the deep end when it came to knowing how to do it, but having that self-belief is what kept me going."*

Young adults in the UK are already harnessing their entrepreneurial spirit

Thriving on their independence, Gen Zers are proactive in seeking out commercial opportunities on their own terms.

- 52% of Gen Z have a side hustle - nearly double their Generation X (20%) and Boomer (14%) counterparts.
- Handcrafted Goods (23%), opening a restaurant (22%), and sustainable beauty products (21%) are the most popular small business avenues for this generation.
- Online tutorials (41%), digital apps (40%), and social media (35%) are the top resources Gen Z turns to when starting a business.

Harpreet adds, *"The future for start-ups is so bright and I'm so pleased to see so many of this next generation already on that journey to making it on their own, whether it's the creative ideas they've got brewing or side hustles they have in the works. By embracing new ideas and technologies available to them, the next generation will undoubtedly push the boundaries of what those before them have achieved, and I can't wait to see it."*

Despite being primed for success, 45% of Gen Z say they wished they had more motivation to keep going. Adobe has partnered with Harpreet Kaur to inspire the start-up generation to stay motivated and bring their creative visions to life.

Harpreet's tips for turning a side hustle into a successful start-up:

1. **Embrace the setbacks** – It can be challenging to pick yourself up after facing setbacks, however, you need to remember that every hurdle is an opportunity to learn and grow. It's a journey and you aren't going to have overnight success, so be patient and use what you learn to help you and your business to be better.
2. **Do the numbers** – it can be easy to let your passion get away with you if you have a great idea, however if the margins do not work, then ask yourself is it really viable? People can let their ego get in the way when starting an exciting project, but if your goal is to provide an income then you need to make a profit. Weigh up whether you are prepared to give up your precious time, effort, savings and even make sacrifices to get there. If the answer is yes, then get to it!
3. **Streamline your outgoings** – Having that financial awareness from the get-go is essential in the initial stages of a business. There are so many hidden costs that creep up that you may not have expected. Prioritise where you

spend your money as it will quickly whittle down. For example, do you really need office space? Can you create your own social content? Designing social content yourself on tools like [Adobe Express](#) is a cost-effective solution for a small business as you don't need to pay a designer or have advanced design skills.

- 4. Keep your marketing really focused** – Use the channels your audience uses the most to begin with. It can be overwhelming to know which direction to take and you can't do it all at once, so I would start first with the platforms that allow you to personally get involved so you can retain creative control. This also saves you the trouble of communicating the vision to someone else. Social media platforms are a great way to connect with your audience from the get-go. It's worth trialing different platforms to test which ones work best for your business.
- 5. Build a support network** – To stay motivated you need people around you who can encourage and guide you. Reach out to peers who are also starting a business as their guidance will be invaluable. Friends and family are equally important – having people that believed in me, gave me the power to keep going.

Are you keen to follow in the footsteps of successful entrepreneur Harpreet Kaur? If you're looking for how to create stand-out social or marketing content for your business, then get started with the thousands of beautiful templates available on Adobe Express: <https://www.adobe.com/express>

Next week, Adobe will be giving 10 small businesses the chance to sell their products on London's busiest shopping street, as part of the latest Small Business Goes Big initiative, powered by Adobe Express. Head to the store at 58 Oxford Street between the 17th and 26th May, to support these small businesses.

Additional report findings:

Gen Z are more purpose-driven than Millennials when it comes to the perception of their business.

- 29% of Gen Z would like their business to influence society positively, compared to 19% of Millennials.
- 28% want to provide a product that drives toward change, compared to 18% of millennials.
- Millennials would prioritise having positive customer reviews (36%) and a well-designed website (34%).
- Gen Z are the most likely generation to prioritise a brand's core values to inform their purchasing decision (36%).

Gen Z are motivated by their own creativity and financial gain when it comes to starting a business.

- 31% of Gen Z say bringing an idea to life is what motivates them, compared to 23% of Millennials and 13% of Generation X.
- 51% of Gen Z are motivated by the potential to up their income and a further 38% want to have multiple streams of income.

Gen Z prioritise different resources from their Millennial counterparts

- Gen Z wish they had better access to opportunities for investment (48%).
- Millennials are seeking out better access to networking opportunities (41%) and a mentor to lean on for support (33%).
- Of the resources Gen Z would turn to help bring their ideas to life, 41% would prioritise online tutorials followed by 40% turning to digital apps.
- In contrast, millennials would prioritise expert advice (42%) and lean on friends or family (39%) to help them bring their ideas to life.

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Methodology

Adobe surveyed 2,000 nationwide respondents via One Poll using a nationally representative sample.
Generational breakdown: Gen Z: 18-24, Millennials: 25-44, Generation X: 45-54, Boomers: 55-64, Silent: 78-95.

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