

SME owners' mental health

Survey report



November 2022





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Methodology

Methodology



Survey methodology

Online tracking survey.

Respondent profile

Among the 782 business owners from the *Forum Research* panel who started the survey, 753 qualified to complete the entire study (those interested in providing solutions to their employees that can support their mental health at work and/or would be open to seeking support for a mental health issue).

Survey dates

August 26 to September 9, 2022

Margin of error

For a probabilistic sample of 753 respondents, the maximum margin of error is ± 3.6 percentage points, 19 times out of 20. However, as this survey is based on a non-probabilistic sample, this information is provided for reference only.

Data processing and analysis

Performed by BDC's Research and Market Intelligence team.

Weighting factors

Results have been weighted by number of employees to be more representative of the distribution of Canadian SMEs; they are not representative of a given population (unknown).

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Key highlights

We conducted this survey among business owners who are interested in providing solutions to their employees that:

- ➔ can support their mental health at work; and/or
- ➔ would be open to seeking support for a mental health issue themselves.

Therefore, results should not be interpreted as being representative of the whole Canadian population (SME or active).

Mental Health Support

A vast majority of entrepreneurs are opened to seeking mental health support for themselves and providing solutions to their employees

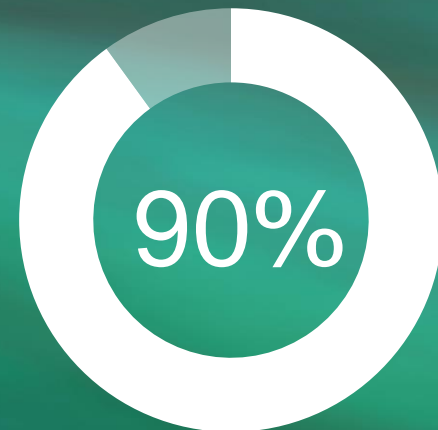
S1Q4. Would you be open to seeking support for a mental health issue, were you to experience one?

Yes



S1Q3. As an employer, are you interested in providing solutions to your employees that can support their mental health at work?

Yes



Mental health pulse



Main sources of stress among entrepreneurs



Financial cash flow

62%



Economic recession

51%



Work/life balance

48%



Fear of loss/failure

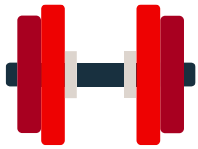
47%

Personal coping strategies to address mental health issues



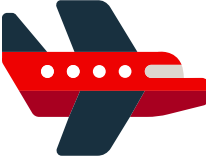
Finding quiet time to relax

59%



Exercise or physical activities

53%



Taking time off/vacation

43%



Seeking support from friends or family

42%

Base: Business owners who are interested in providing solutions to their employees that can support their mental health at work and/or would be open to seeking support for a mental health issue.

Employees mental health support



87%

agree that the mental health of their workforce is very important to the success of their business.

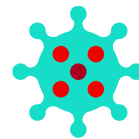
72%

currently place a high priority on supporting the mental health of their employees.

Main sources of mental health issues among employees



Financial problems



Concerns over COVID-19



Family/relationship challenges



Client/customer demands

Main ways to support employees' mental health

55%

Flexible hours/schedule

50%

Additional time off when required

33%

Remote or hybrid work options

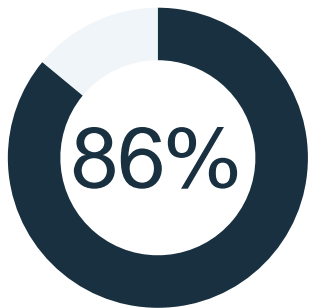
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Main results

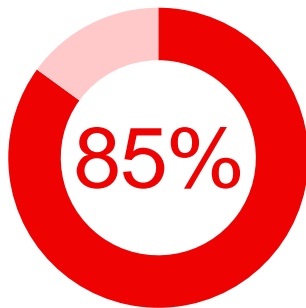


Operational and external factors are the most mentioned sources of stress among entrepreneurs.

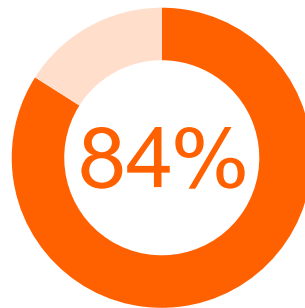
S3Q1. Which of the following are sources of stress for you as an entrepreneur?



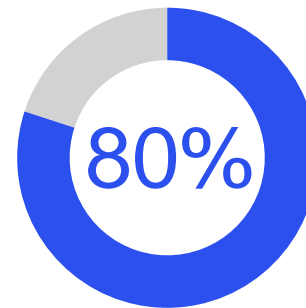
Operational factors



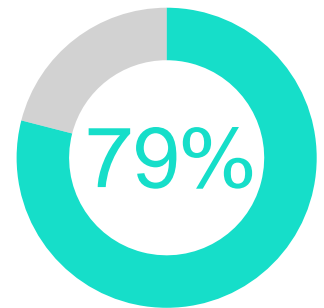
External factors



Family factors



Individual factors

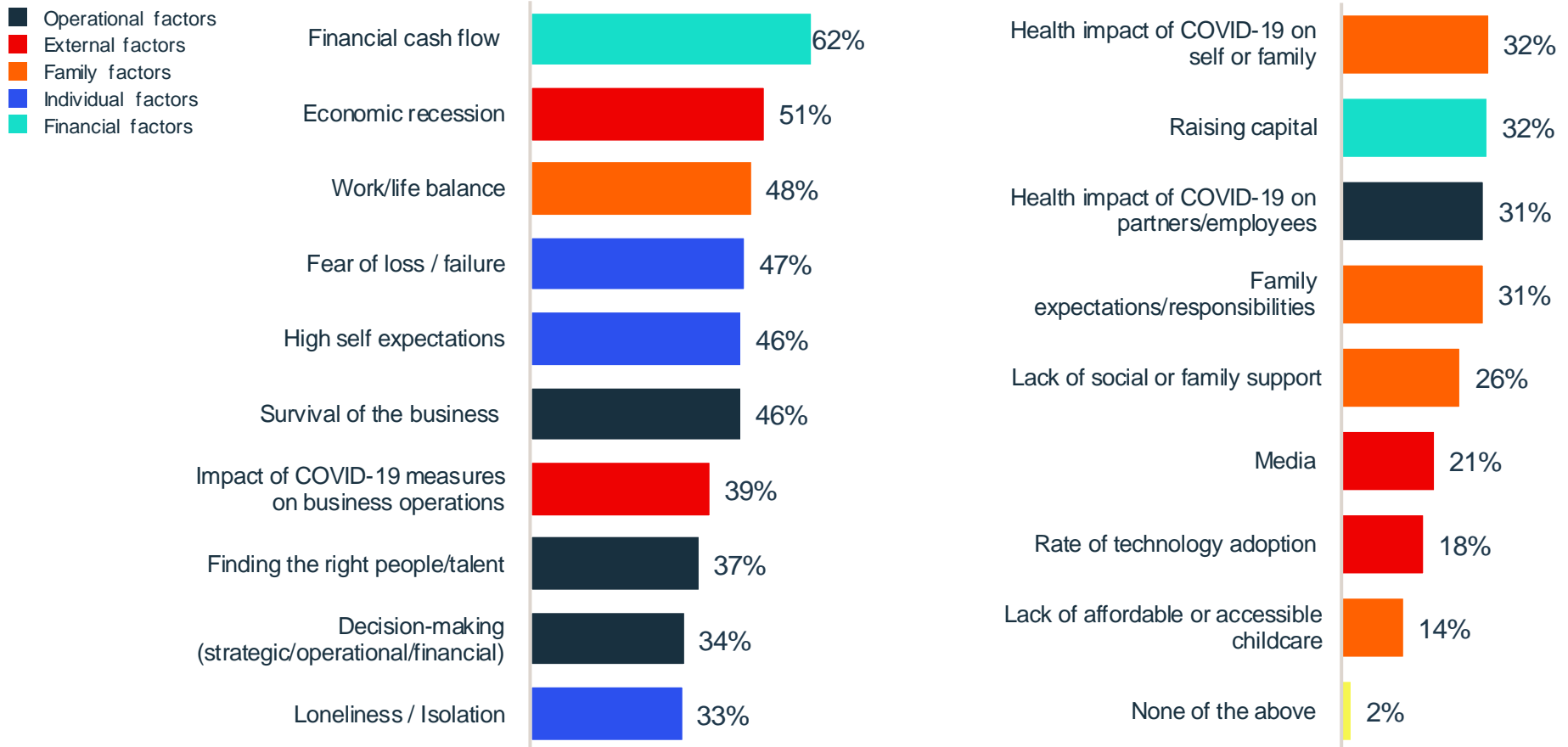


Financial factors

Financial cash flow is the most often mentioned source of stress, followed by the fear of an economic recession and work-life balance.



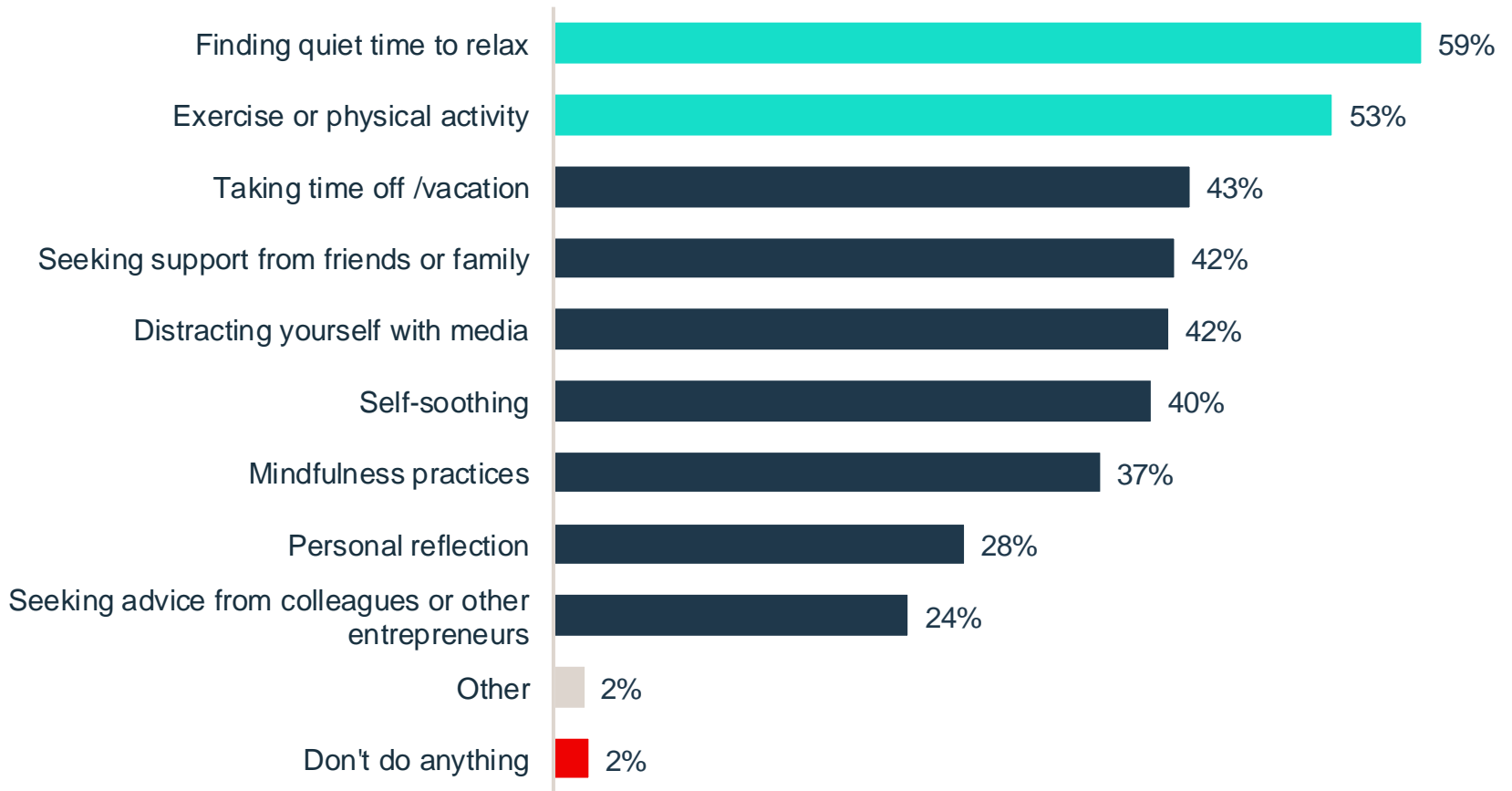
S3Q1. Which of the following are sources of stress for you as an entrepreneur?



On the personal side, finding quiet time to relax and physical activity are the most common means for coping with mental health problems.



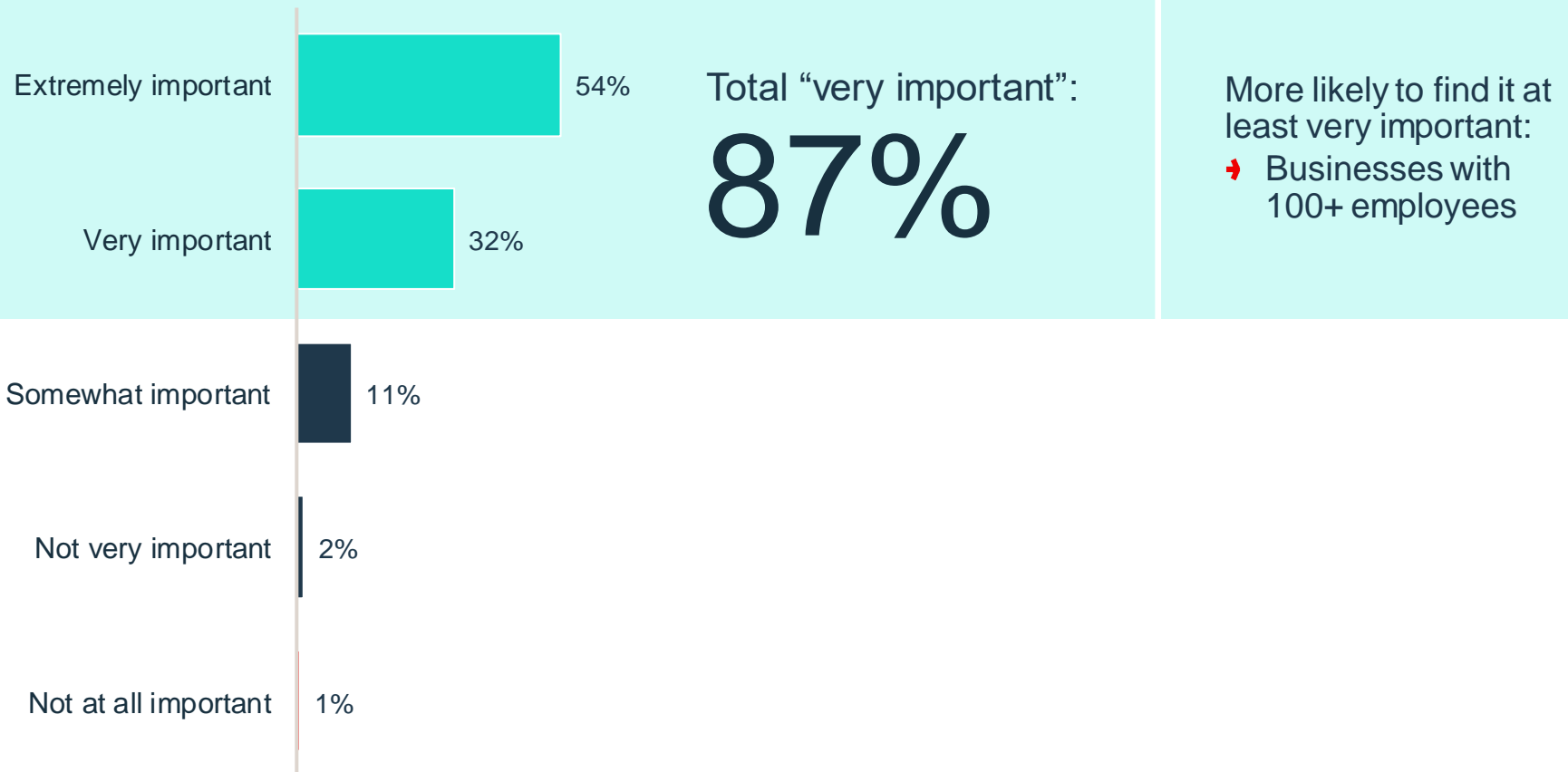
S3Q2. What personal coping strategies do you currently use to address any mental health issues that you may experience personally or at work? For this question, we are interested in the ways you personally address mental health issues, excluding mental health professional services.





The vast majority of those interested in providing solutions to support employees' mental health believe that their workforce's mental health is important to the success of their business.

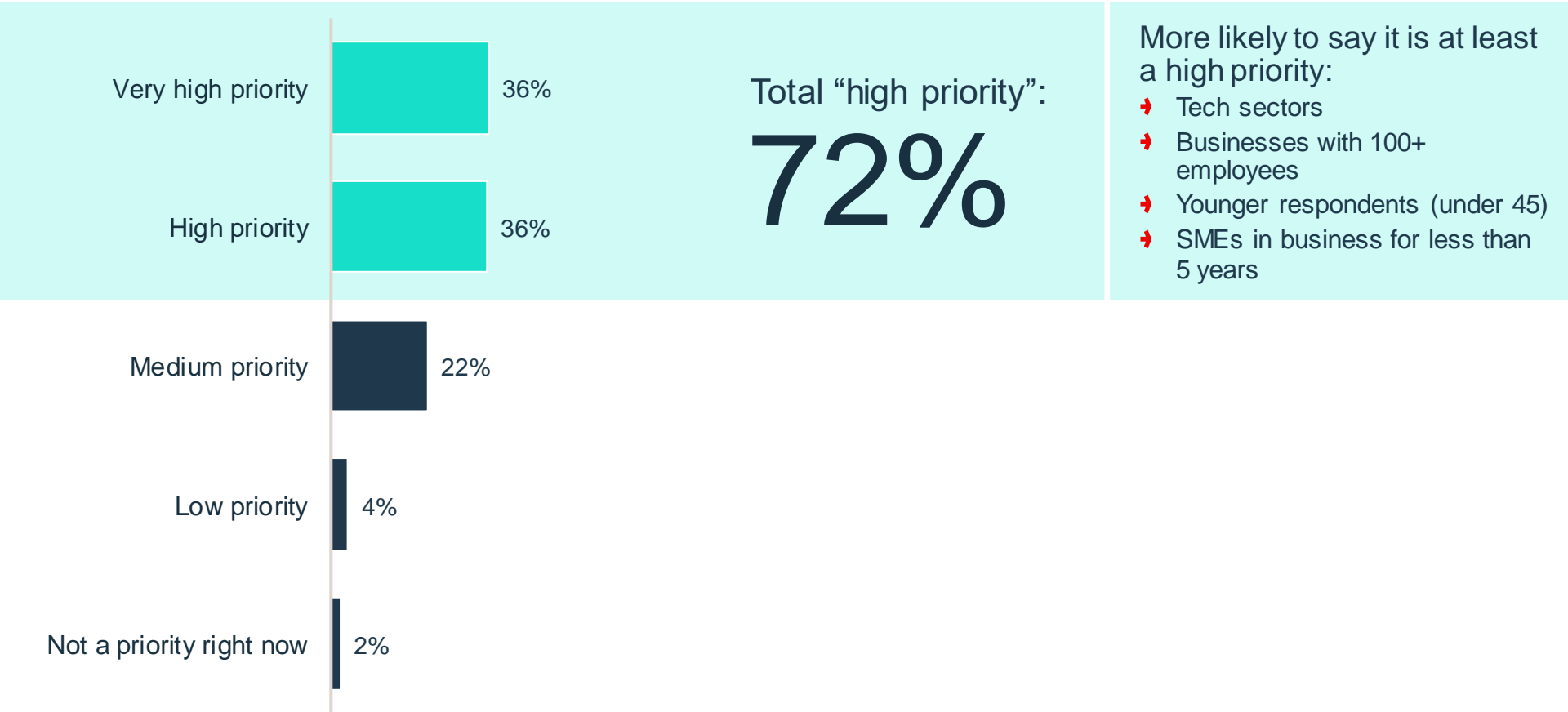
S5Q1. In your opinion, how important is the mental health of your workforce to the success of your business?



Almost three-quarters of these respondents currently consider supporting the mental health of their employees to be a high priority.



S5Q2. To what extent is supporting the mental health of your employees a priority for your business right now?

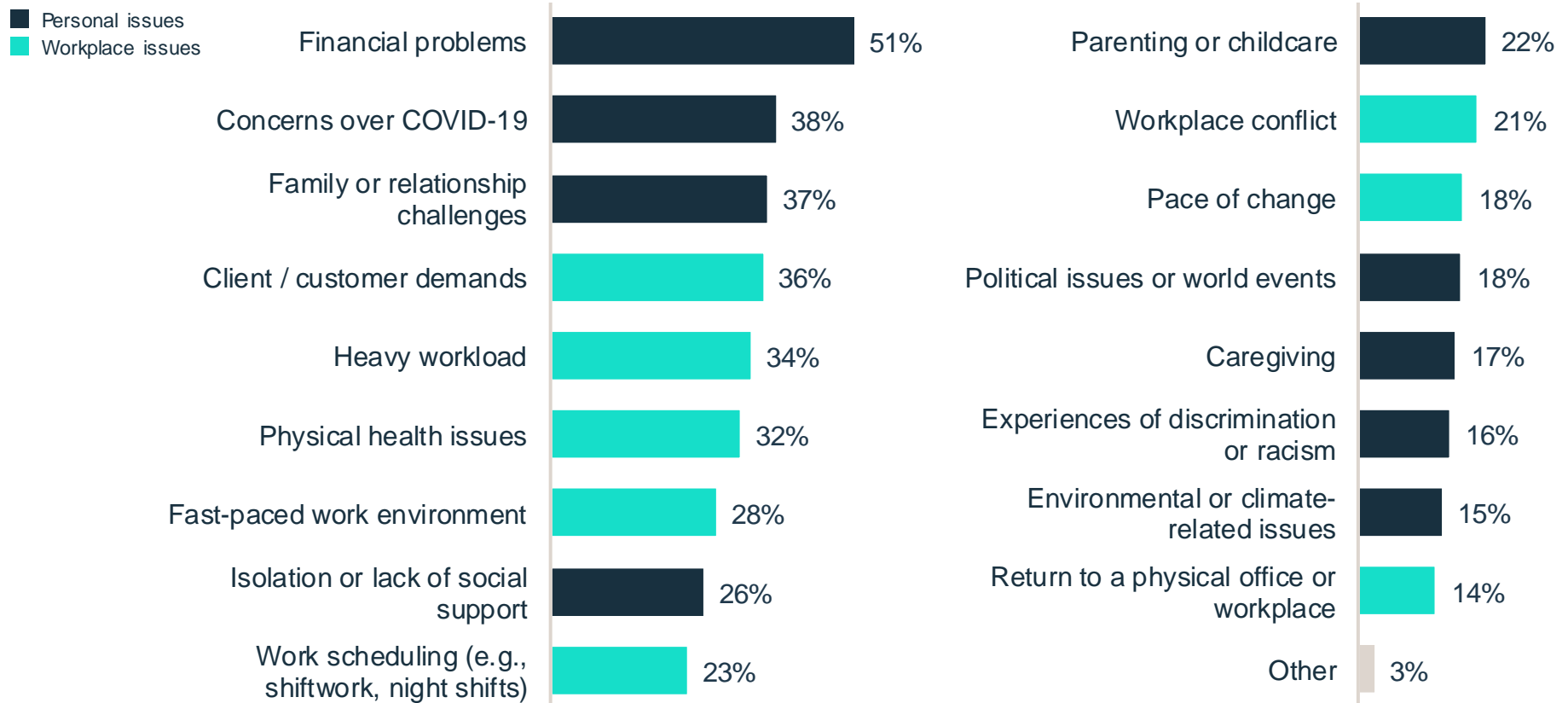


Base: Those interested in providing solutions to support employees' mental health at work (n=731). Those who preferred not to answer were excluded from the calculation base.

According to these business owners, the main sources of mental health issues in their workforce come from personal issues such as financial problems and concerns over COVID-19.



S5Q3. What would you say is or are the main source(s) of mental health issues in your workforce?

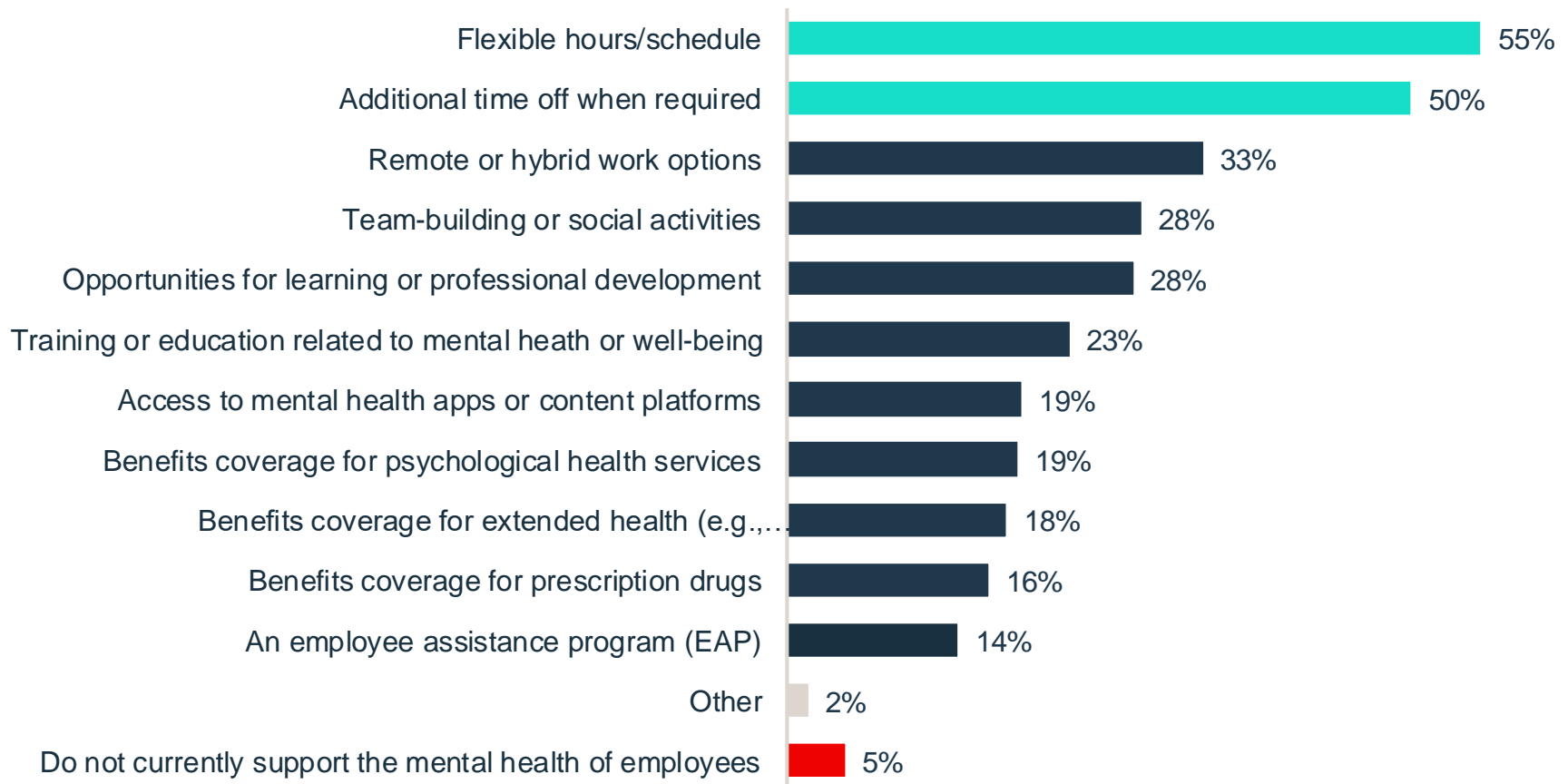


Base: Those interested in providing solutions to support employees' mental health at work (n=712). Multiple answers were allowed, therefore total may not equal to 100%. Those who did not know or preferred not to answer were excluded from the calculation base.

Surveyed business owners are more likely to offer flexible hours and additional time off to support their employees' mental health.



S5Q4. In what way(s) does your business support the mental health of its employees?

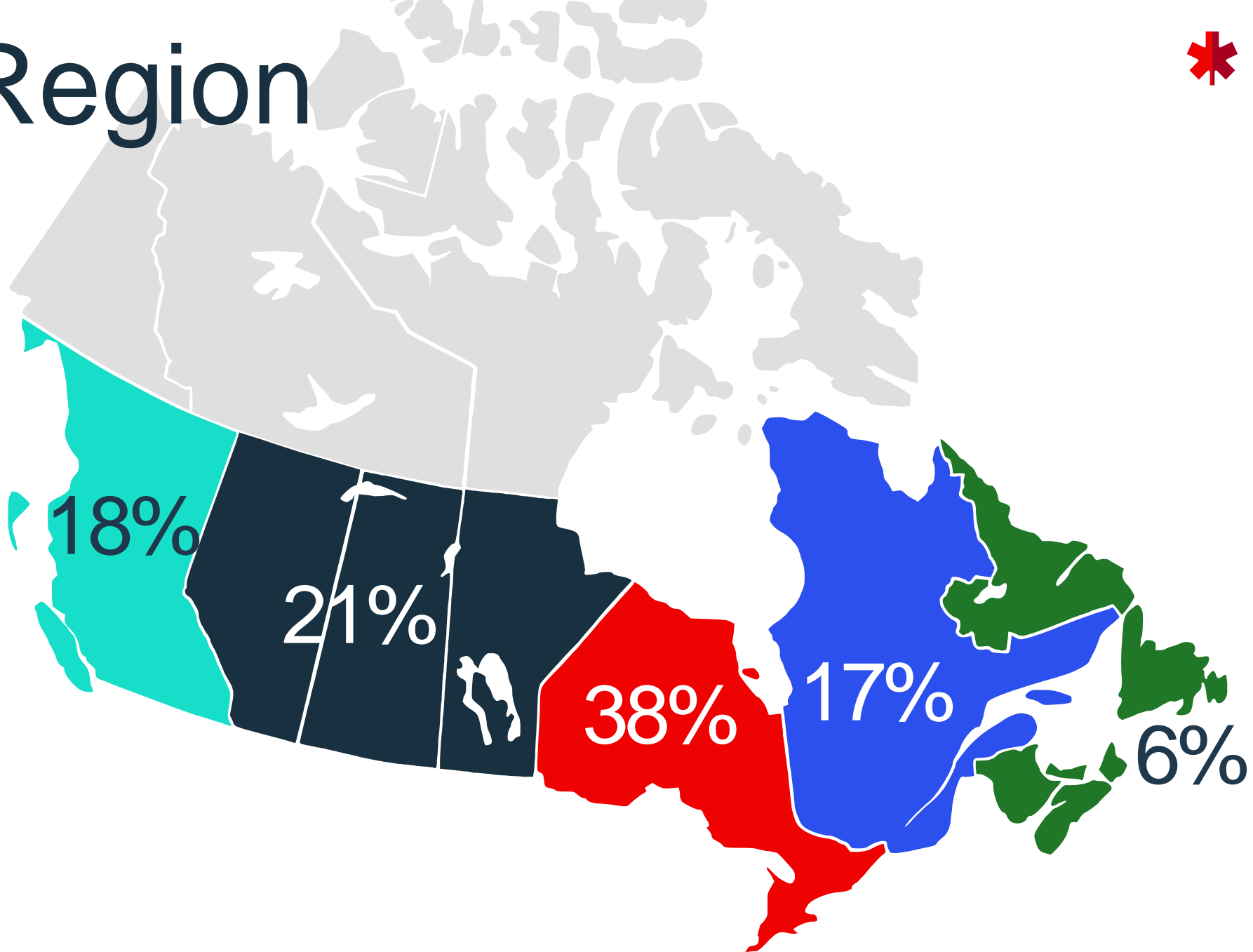


Base: Those interested in providing solutions to support employees' mental health at work (n=710). Multiple answers were allowed, therefore total may not equal to 100%. Those who did not know or preferred not to answer were excluded from the calculation base.

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Respondent
profile

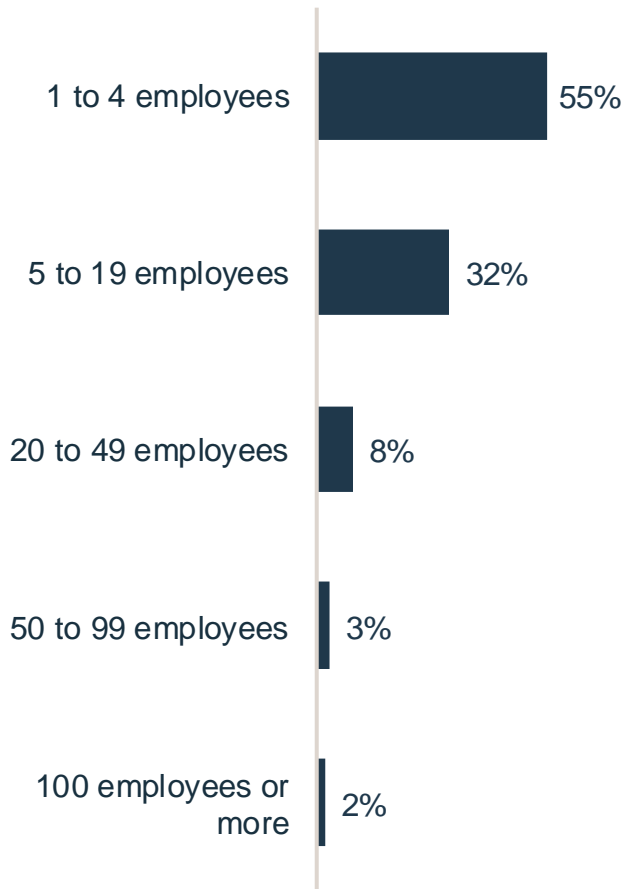
Region



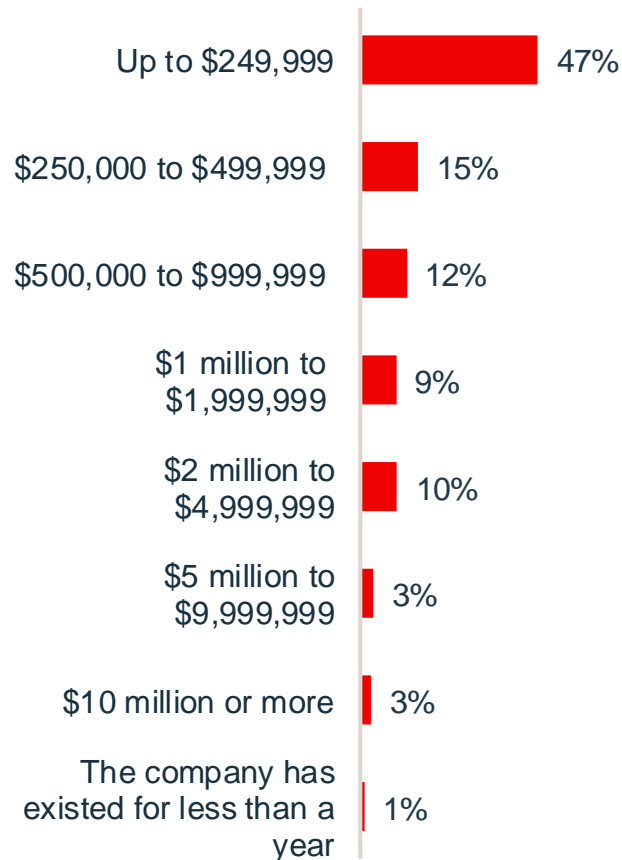
Number of employees, annual sales and sector of activity



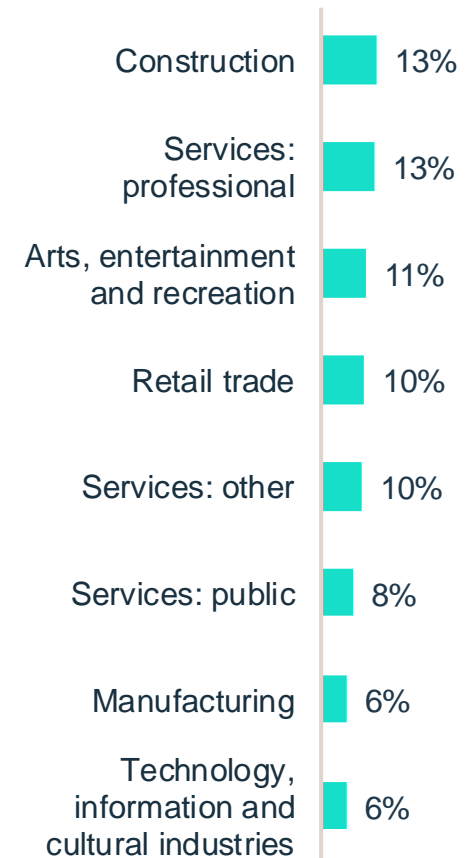
Number of employees



Annual sales



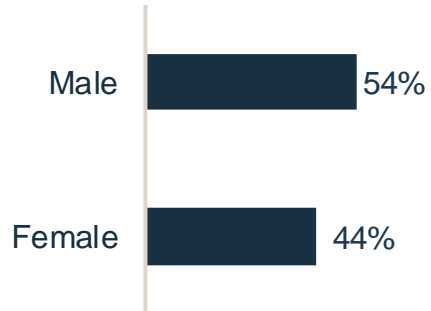
Sector of activity



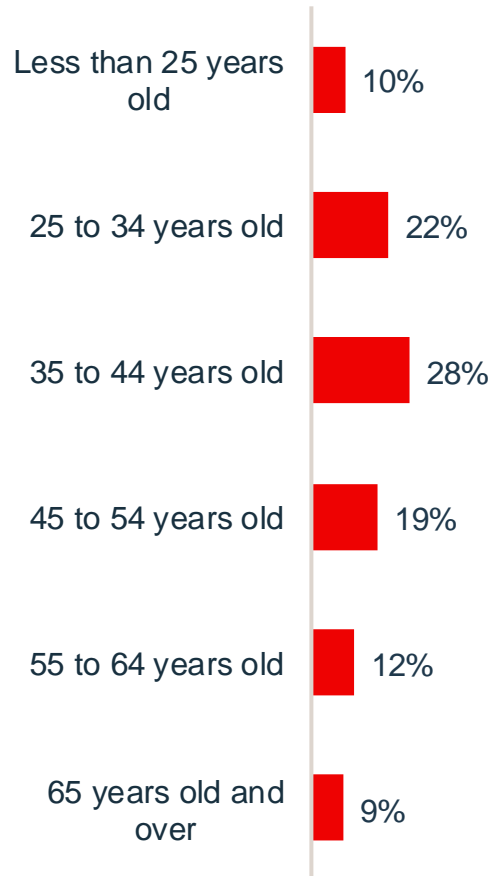
Respondent's gender and age, and BDC clients



Respondent's gender



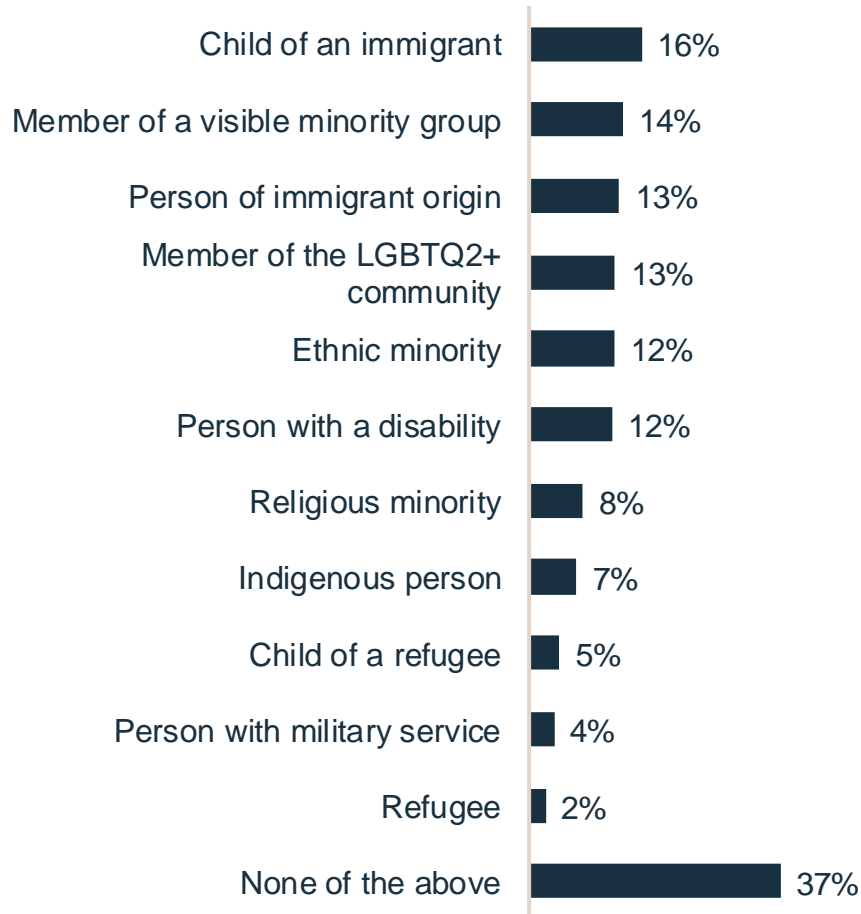
Respondent's age



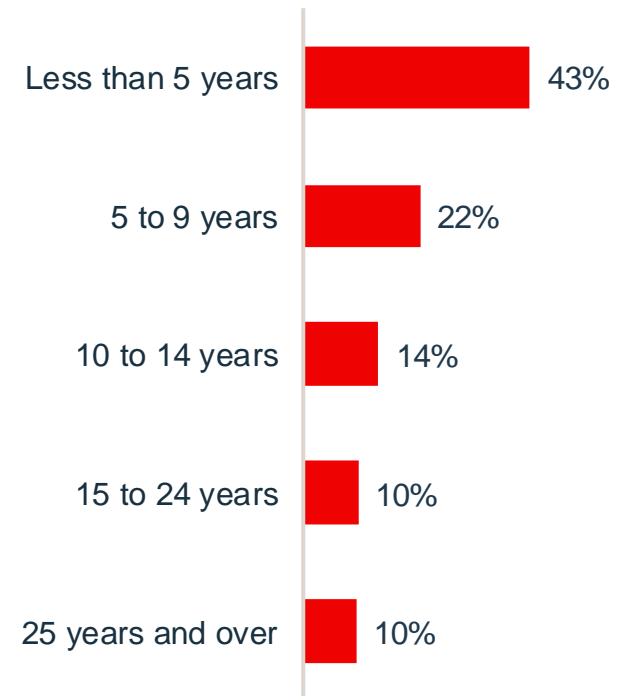
Diversity groups and company's age



Diversity groups



Company's age



Thank you.

Research and Market Intelligence

For more info, please contact us at
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