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Challenges

Jul. 21, 2013

Despite small business owners reporting that they are working longer hours and taking less vacation than they were five years ago, they still believe they are “living the American dream,” according to the latest Sage Reinvention of Small Business Study, a survey focused on how small businesses are changing the way they conduct business in a recovering economy.

The study is developed by [Sage North America](#), a provider of business management software and services to more than 6 million small and mid-sized businesses worldwide. It also found that while the economic downturn affected small businesses, the majority of owners didn't contemplate giving up their business.

“The latest reinvention survey reveals the true reality that many small business owners are facing: that they continue to show resilience in the face of an anemic recovery, all the while increasing their management acumen to ensure their businesses are successful,” says [Connie Certusi](#), executive vice president and general manager at Sage Small Business Solutions. “Identifying how small business owners have refined their skills and adapted their operations during the economic recovery helps Sage better understand their needs and serve as an advocate on their behalf.”

Extended Work Week and Less Vacation

The survey found that 37 percent of small business owners are working an additional 11 or more hours per week compared to 24 percent who reported the same in the 2012 survey. Small business owners are vacationing less as well with 43 percent saying that they are taking significantly or somewhat less downtime over the past three years.

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obligation (24 percent) and dissatisfaction in the corporate world (23 percent).

Adaptive Approach to Business

In a sign of possible optimism, 49 percent cited investing in technology as the top change or improvement made to their business over the last five years. Other top responses to the same question included: better management of cash flow (48 percent), more use of mobile technology (44 percent) and better management of inventory (32 percent).

Other highlights of the Sage Reinvention of Small Business Survey include the following:

- 68 percent of small business owners are working both longer days and more weekends.
- Of those small business owners who have contemplated leaving their business, the top reasons were:
- Dissatisfaction with the progress of sales of their business – 38 percent.
- It was more work or time than they thought it would be – 30 percent.

Sage Listens RV Relay

This summer, Sage will be taking to the road in an RV on a 16-city cross-country tour, visiting with a number of our customers to show our support and to gain further insight into what makes them tick and what they need to grow their business in order to be successful. And, most importantly, while on the road, Sage will be bringing attention to the importance of shopping small and locally. Follow the tour by visiting: SageLovesOurCustomers.com

The survey was conducted by Sage in June 2013 among 347 small business owners. The margin of error is +/- 5% percent with a confidence level of 95 percent.

The full findings of the Sage Reinvention of Small Business Survey can be found [here](#).

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