

# Survey of Millennial Entrepreneurs Featured on This Week's Monday Morning Radio

*Examining The Principal Financial Well-Being Index, Featuring Guest, Amy Friedrich, Senior Vice President, The Principal*

DENVER, COLORADO, UNITED STATES, March 14, 2016

/EINPresswire.com/ -- Millennial-generation business owners are proving to be adroit entrepreneurs who can teach Gen X and Baby Boomer proprietors more than a thing or two about striking a proper work-life balance.

That is one of the core conclusions of the latest research from [The Principal Financial Well-Being](#) Index, which polled 600 small business owners nationwide, almost one-third of whom are in their mid-30s or younger. Amy Friedrich, senior vice president of Des Moines-based Principal Financial Group, discusses the surprising survey results this week on [Monday Morning Radio](#) with

host Dean Rotbart.

The podcast is available to stream or download for free at [MondayMorningRadio.com](#), as well as from the iTunes store. An article featuring a partial transcript of the interview can be found on Martin's Business Milestones at: <http://wp.me/p770YJ-dq>.

When compared to earlier generations of entrepreneurs, The Principal discovered that Millennials are working fewer hours, providing extra and innovative employee benefits, and projecting a higher level of optimism.

"When we ask [business owners] if they've added staff, 83% of the millennials indicated they had added staff in the last 12 months" – a vote of confidence in their companies, says Friedrich. "That's compared to 66% of Gen Xers and 49% of Baby Boomers."

While Millennials are generous and creative in the perks they provide their employees – including benefits such as laundry service, nap rooms, flexible hours, and even pet insurance, surprisingly, those owners 35 years old and younger are also embracing traditional benefits such as 401(k) plans, dental insurance, disability, and other benefits that require some level of financial support.



Amy Friedrich, senior vice president, The Principal

“I think that’s a difference between how you see Millennials depicted and what they’re saying they’re willing to put their financial backing behind,” Friedrich notes.

“Millennials are demonstrating they’re a new driving force as business owners,” says Friedrich. “Between working fewer hours, more growth and higher optimism, millennial business owners are a force to be reckoned with.”

Friedrich tells Monday Morning Radio that the way Millennials got into business and the nature of the enterprises they are growing also run against stereotype.

While the tendency is to think of Millennial entrepreneurs as clustered in

specific industries and locations – such as high-tech businesses located in Silicon Valley, Friedrich says her own observations are that Millennials are far more diverse and dispersed than commonly thought.

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Millennials are succeeding, in part, because they are spotting marketplace gaps and focusing on filling them. Moreover, they’re not shy about asking for help in reaching their goals.

*Amy Friedrich, The Principal*

“What I can tell you is I see businesses that came from an idea of a market gap and [Millennials] who felt comfortable moving in to solve that gap,” Friedrich says. “So rather than, ‘I inherited this business from my parents’ ...it feels like Millennial business owners are filling in what they perceive as market-competitiveness gaps.”

Identifying a gap in the marketplace, and then minding the gap, is a savvy business strategy that Gen Xers and Baby Boomers would be wise to emulate.

“The best small businesses are the ones that stay true to knowing what gap they’re trying to fill, to knowing what services they’re trying to provide, and then getting the best outside expertise on how to bring capabilities, capital, and knowledge to fill that market gap,” Friedrich notes.

More details on the latest Principal Financial Well-Being Index are available for free from [Principal.com/wellbeing](http://Principal.com/wellbeing). To hear Monday Morning Radio’s full interview with Friedrich, visit [www.MondayMorningRadio.com](http://www.MondayMorningRadio.com).

Monday Morning Radio, hosted by reputation coach Dean Rotbart, features weekly interviews with innovative business owners and experts. Launched in June 2012, the program is produced in cooperation with the nonprofit Wizard Academy, an Austin-based school for imaginative, courageous and ambitious entrepreneurs.

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