



## PRESS RELEASE

Paris, 17 June 2015

### Microenterprise and SME Observatory:

In spite of their difficulty in reconciling their professional and personal lives, the owners of microenterprises continue to be optimistic and confident about the future according to the survey "A portrait of French microenterprise owners"

**For the first task of the Microenterprise and SME Observatory, CNP Assurances and CGPME have entrusted IFOP with questioning 900 owners of French microenterprises with 1 to 9 employees on their perception of their business and its environment. A portrait of microenterprise owners whose motivation and confidence remain intact in spite of 59-hour work weeks, their difficulties in reconciling their professional and personal lives and their often modest average incomes...**

"A portrait of French microenterprise owners", from the CNP Assurances/CGPME Observatory highlights the satisfaction of microenterprise owners regarding their company's health: 64% of microenterprise owners surveyed by IFOP are optimistic about their business and 62% consider that the financial situation of their company has remained stable or has improved over the past year.

For the medium term (a 5-year projection), the owners hold a predominantly positive vision regarding their company's future: 91% believe in its viability (29% feel that profitability levels will be maintained, 23% think that it will be bought out, 22% feel that it will grow by benefiting from opportunities, 17% feel that it will be diversified in order to limit the impact of the present economic context).

Microenterprise owners are especially satisfied with their relations with their employees: 96% of microenterprise owners consider themselves as being close or very close to their employees and 99% consider that the atmosphere in the company is very good or quite good.

Finally, 97% of microenterprise owners feel that they play an important role in French society (support in employment, economic growth, transmission of expertise and skills, etc.).

#### **Microenterprise owners: a life choice in line with their values**

With 59-hour work weeks on an average, microenterprise owners have great difficulties in reconciling their professional and personal lives: 67% of microenterprise owners find it difficult and 4% find it impossible. There is even more limited scope for a personal life for those running young companies: 82% running companies less than 3 years old find it difficult.

Though they lead mostly healthy lifestyles, stress affects 56% of the owners, 49% of them suffer from lack of sleep and when they are ill, 49% consult a doctor only when they have no other choice left, and 17% of them don't even go to the doctor.

As far as remuneration is concerned, 47% of microenterprise owners earn less than €2,900/month, 16% earn less than €1,250. Incidentally, the desire to earn a better salary was the motivating force for only 20% of them when they began to run their own company, which is far behind the desire for independence (62%), challenge (34%) or the desire to prove themselves through the business (29%). Aspirations most often fulfilled except for those whose aim was to earn a better salary (more frequently disappointed).

Today, most of the company heads declare that their company gives them a great deal of personal satisfaction: a sense of pride for 87% among them, a sense of accomplishment (80%) and hope (66%).

### **A daily priority: clients**

Satisfied clients are the most important element of their business for 58% of microenterprise owners. They put forth a trio of actions that they feel should be implemented on priority: finding a new client base for 35% among them, replenishing cash flow (17%) and investing in equipment (12%).

To achieve these objectives, the company heads identify three important levers: client relationship (44%), cost reduction (26%) and investment (21%). Employee motivation is also a major concern (20% feel that it is an element to be prioritised in order to achieve their objectives).

Owners who feel that they spend too much time on administrative and legal management: the second most time-consuming task and the most demotivating one (78% consider that administrative and legal management is the most demotivating task and 43% as the most time-consuming) and would like to devote more time to sales, production activities and scouting new clients.

### **The owners of young microenterprises are motivated, ambitious and supported by their family and friends**

The owners of young microenterprises (5 years and less) have a different profile from the other owners:

- They are more optimistic about their business than the other owners (75% of owners of microenterprises less than 5 years old as compared to 61% of owners of older microenterprises, more than 5 years old).
- More of them became owner of the company following a period of unemployment (25% among them as compared to 14% for the owners of older companies).
- More of them are motivated by a challenge (for 50% among them, as compared to 30% of the owners of older companies) and professional success (for 28% among them, against 17%).
- In their opinion, their working conditions are very important (for 23% among them, against 14% of the owners of older companies).
- Client relationship represents a favoured leverage to attain their goals (56% of the owners of new microenterprises, as compared to 42% of the owners of older companies).
- 10% of them are helped by unsalaried family members in certain administrative and legal tasks, as compared to 3% among the other microenterprise owners. 11% delegate scouting of new clients to an unsalaried family member, as opposed to 3% among the other microenterprise owners.

*"Though this survey testifies to the optimism of microenterprise owners and gives us valuable insights into the way they see their business, the fact remains that the survey also shows the difficulties linked to their time management. It therefore provides us precise avenues to explore ways to help them devote more time to jobs that they consider to be of strategic importance for their company"* says Frédéric Lavenir, managing director of CNP Assurances.

"CGPME is delighted by the predominantly positive vision the surveyed owners hold for their companies' futures. It is of the opinion that as more and more roadblocks to development are cleared, the visibility of the company heads will be greater. The fact that 78% of owners consider administrative and legal management to be the most demotivating task and feel that they spend far too much time on it is a clear indicator that there is still a lot that remains to be done to simplify administrative processes" says François Asselin, chairman of CGPME.

### **Methodology of the survey:**

Conducted by IFOP, the CNP Assurances/CGPME survey was carried out from 23 March to 4 April 2015 among 900 owners of companies encompassing all sectors with 1 to 9 employees, including 200 company owners in the Pays-de-la-Loire region and 200 company owners in the Rhône-Alpes region. At the end of the telephone survey, the data was processed in accordance with INSEE structure and the results were presented on the national target: as for the two regions in focus, only significant differences with regard to national results were presented.

## About CNP Assurances

CNP Assurances is France's leading personal insurer with net profits of €1,080 million in 2014. The Group also has operations in other European countries and in Latin America, with a significant presence in Brazil. It has more than 28 million personal risk/protection insureds worldwide and more than 13 million savings and pensions policyholders. For 160 years, CNP Assurances has been protecting people against the risks of everyday life. The Group designs and manages life insurance, pension, personal risk insurance and protection products (term creditor insurance and health insurance).

- In France, CNP Assurances distributes its individual insurance products through La Banque Postale and the Caisses d'Épargne, as well as through its own network: Amétis. In Brazil, its second largest market, the Group's partner is Caixa Econômica Federal, the country's second-biggest state-owned bank.
- In group insurance, CNP Assurances crafts tailor-made personal risk, pension and term creditor insurance products that are aligned with the needs of companies, local authorities, mutual insurers, non-profit organizations, and banks in Europe and Latin America.

CNP Assurances has been listed on the Paris Stock Exchange since October 1998 (the first market) and has a stable shareholder structure thanks to the signing of an agreement between its major shareholders (Caisse des Dépôts, La Banque Postale, Groupe BPCE and the French State).

## About CGPME

CGPME, Confédération Générale des Petites et Moyennes Entreprises (General Confederation of Small and Medium Enterprises), is an interprofessional association of employers, private and independent, whose representativeness is officially recognised. It ensures the representation and defence of all small and medium enterprises, including all sectors (industry, trade, services, arts and crafts) at the national level, both with public authorities and social partners, as well as at the international level. It brings together both professional federations and territorial interprofessional structures.

## About IFOP

A pioneer on the survey and marketing research market for 75 years, IFOP is today one of the leaders of its sector.

Structured around 6 specialised areas (Corporate Opinion & Strategies, Consumer & Beauty, Services, Media & Digital technology, Health and Luxury), IFOP creates value for its clients by securing the quality of information collected and giving it meaning and perspective. It supports them in defining and steering their corporate strategy by providing them with an operational and prospective vision that allows them to anticipate societal transformations and market trends. It is also with this pioneering spirit that Ifop develops cross-disciplinary expert assessments with its entity InCapsule by Ifop or the Client Relations, Large Surveys and Panels department.

A company which believes in being close to its clients, IFOP operates in around fifty countries across the world, from its four establishments: Paris, Buenos Aires, Shanghai and Hong-Kong. Today it boasts a turnover of 40 million euros and hires more than 200 employees.

For more information: <http://www.ifop.com>

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