

Executive summary:

This document will examine data on small businesses in the United States. It will define what exactly it means to start a business, succeed, or fail a business, and what happens to businesses that languish without failing or succeeding.

The finding of the report is that 74% of the businesses that have been started (according to the definition of the report) fail within the first three years. But the entrepreneurs who run successful businesses report higher enjoyment of their work and upper class incomes five years after starting.

Report recommendations:

- We recommend that businesses are started by entrepreneurs who can get significant help, support, and high-quality advice
- Starting a business is recommended to those inclined to do so because it can earn disproportionate results to the few entrepreneurs who succeed