

## APPENDIX 5 – Focus Group Moderator Guide

OMB Approval No. 3245-\_\_\_\_

Expiration Date: \_\_\_\_\_

Focus Group Date: \_\_\_\_\_ Time: \_\_\_\_\_ Number of Focus Group Attendees: \_\_\_\_\_  
Focus Group Location: \_\_\_\_\_ Number of Focus Group RVSPs: \_\_\_\_\_  
Focus Group Moderator: \_\_\_\_\_

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### Moderator Notes:

- *It is not necessary for every participant to answer every probe question, nor is it necessary to ask every probe question if the information emerges during discussion of the main question. Use your best judgment to get an overall sense of participants' experience and manage the time so that you get through all questions.*
- *About 5 minutes before starting the focus group, announce that the discussion will begin shortly. Suggest participants help themselves to refreshments; tell them where the restrooms are located; make sure that everyone has signed and turned in a consent form.*
- *Begin promptly at the appointed time and conclude no later than the designated time.*
- *If a question designed to be asked later in the session has been answered in the course of the earlier discussions, do not repeat it.*

### Opening (5 minutes)

Good morning/afternoon. Thank you very much for participating in this focus group discussion. Premier Quantitative Consulting, Inc. is working with the National Women's Business Council to understand the motivations, barriers, and challenges experienced by current and prospective millennial entrepreneurs and will offer comparisons by gender. This study has been reviewed and approved by the Office of Management and Budget (OMB); without OMB's approval, the session could not be legally conducted.

I am [Moderator Name] and I will be facilitating this discussion. I'd also like to introduce [Recorder/Other Team Members], who will be assisting with and observing the session.

Before we get started, I would like to share a little background and administrative details.

Today's session is scheduled for 1.5 hours, so we will wrap up by [Insert Time]. My job is to ask the group a series of questions to get the conversation going, keep us moving from topic to topic, and to make sure we hear from everyone. Each of you was invited

because you have important perspectives that we need to hear. Your opinions are important to us, and we want your candor. It is not important that we agree with each other; in fact, we want to explore opinions and learn where people see the same issue in different ways.

Our conversation today will focus on your experience as prospective or current millennial entrepreneurs and will delve into the motivations, fears, and challenges you've experienced. The information you share in this group will not be attached to your names; all reports will use aggregated data. We will only use first names within this group. We are audio-recording the conversation so that we have a full and accurate record of what was said for our analysis. Your name will not be connected to the recording in any way. In order for the transcriber to hear what you say and accurately transcribe what is said, it is important that only one person speak at a time. When you have something to say, please wait until the current person has finished speaking. Finally, please try to speak loudly so that we can all clearly hear your insights and perspective.

Are there any questions?

### **INTRODUCTIONS (10 minutes)**

Let's get started by introducing ourselves. Please share your first name only, a very brief description of your business or business idea, and when and why you started or wanted to start your business.

[ASSISTANT will complete the seating chart with first names and last initial]

[MODERATOR will use one of the two question guides below. For the groups of *prospective* millennial entrepreneurs, MODERATOR will use the questions/guide marked "Prospective Entrepreneurs." For the groups of *current* millennial entrepreneurs, MODERATOR will use the questions/guide marked "Current Entrepreneurs." Only one set of questions will be asked during each focus group.]

## Prospective Entrepreneurs (Women Only)

1. Recent research found that millennials engage in entrepreneurship at lower rates than prior generations *at the same age*. Why do you think this is? What distinguishes millennials?
2. What are your goals and desired outcomes in starting a business?
3. What has been the single biggest barrier to launching your entrepreneurial endeavor? Can you describe the ways in which you addressed or are considering addressing this barrier?
4. How does age influence the ability to obtain capital and other necessary resources? How does age relate to experience?
  - a. What about gender?
5. How would you characterize your attitude towards debt, in general? How does debt relate to starting a business?
6. Access to capital is a hot topic for all entrepreneurs. How does student debt affect your ability to secure necessary capital?
  - a. Has it been difficult to access capital?
    - i. What other factors have made access to capital difficult?
7. Student debt can be both a motivator and a deterrent to entrepreneurship. How are student debt and the establishment of a business related to one another?
  - a. How does student debt influence your decisions in pursuing entrepreneurship?
  - b. What modifications to your entrepreneurial plans have you made because of student debt?
  - c. To what extent has student debt been a motivator for starting a business?
    - i. What is your perception of the risk associated with starting a business?
    - ii. How does this relate to student loan payments?
8. How would your actions and decisions regarding entrepreneurship differ if you had no student debt? What different opportunities or challenges would you face?

9. Were there any other factors, in addition to your student debt, that were significant barriers to starting your business?

## Current Entrepreneurs (Women and Men)

1. Recent research found that millennials engage in entrepreneurship at lower rates than prior generations *at the same age*. Why do you think this is? What distinguishes millennials?
2. What were your primary goals and desired outcomes when starting a business?
  - a. How have those changed?
3. What was the biggest barrier to launching your entrepreneurial endeavor?
  - a. What is the biggest barrier in ongoing operations?
  - b. How did/do you handle these challenges?
4. How does age influence the ability to obtain capital and other necessary resources? How does age relate to experience?
  - a. What about gender?
5. How would you characterize your attitude towards debt, in general?
  - a. Has it been difficult to access capital?
    - i. What other factors have made access to capital difficult?
  - b. Student debt can be both a motivator and a deterrent to entrepreneurship. Was student debt a deterrent, a motivator, or both for you? Please explain.
  - c. How does student debt affect your ability to secure necessary capital?
    - i. What effect do student loans have on your capital security and ability to secure capital? How has this changed since you started the business?
  - d. How does student debt influence your decisions related to ongoing entrepreneurial operations?
  - e. How does debt relate to business growth?
6. Describe the role that economic security plays in the establishment of a business. What is the connection between entrepreneurship, student debt, and business financing?

7. How does student debt influence the ongoing operations of your business?
  - a. What effect does it have on the ability to grow, access to capital, and risk?
  - b. How about on student loan payments?
8. How would your actions and decisions regarding entrepreneurship differ if you had no student debt? What different opportunities or challenges would you face?
9. Were there any other factors, in addition to your student debt, that were significant barriers to starting and growing your business?