

Horizon Research
**Kiwi founders' wellbeing:
Experiences and needs**

Prepared for:
Callaghan Innovation
August 2023



CONTENTS

EXECUTIVE SUMMARY	1
Summary of results.....	1
DETAILED REPORT	3
1. Has being in a startup impacted mental health?	4
2. How open are you about talking about stress and fears?	8
Who do you talk to about things causing you stress?.....	9
What other types of support would be helpful?.....	10
3. Callaghan Innovation Counselling Services	12
4. Behaviour in the startup ecosystem	13
Action taken in response to inappropriate behaviour.....	15
Appendix 1 – Who completed the survey?	16
APPENDIX 2 – Final Comments	18
APPENDIX 3- METHODOLOGY	18

EXECUTIVE SUMMARY

Introduction

This report gives the results of an online survey of 258 founders of startups in New Zealand conducted from 15 to 27 August 2023.

The survey was sent out by Callaghan Innovation to founders to:

- Understand the degree and nature of issues affecting founder wellbeing using current data and enabling a direct comparison to international data
- Inform the type of support Callaghan Innovation provides through its Founder Wellbeing programme, and the likely uptake of support offerings, and to
- Understand what other support interventions might be required.

Summary of results

Mental health in startups

Being a startup founder is having an impact on **mental health**.

91% said that being in a startup has had some impact on their mental health in some way.

- **70%** said that they have had **anxiety**
- **57%** have had issues with **sleep, and**
- **55%** have suffered from **burnout**.

32% said that it has had a **positive impact** on their mental health.

Being a founder can be a positive as well as negative experience for founders.

Of those who said it has had a positive impact **74%** of them also said it has had negative impacts.

- **55%** have had **anxiety**
- **37%** have had **sleep problems, and**
- **40%** have experienced **burnout**.

Overall, founders are open to talking about stress, fear and challenges with someone who can offer understanding and support.

- **43%** were **very open, and**
- **46%** said they were **open about some things**.

Partners (68%), family and friends (62%) are the main people founders talk with about the things causing them stress.

41% said they would talk to **co-founders**.

The top two types of support that would be helpful to them were:

- **Peer support groups - 49%**
- **Counselling – 42%**

Behaviour in the startup ecosystem

49% of respondents have experienced or witnessed inappropriate behaviour in the startup ecosystem.

Significantly more men said they had *not* experienced or witnessed inappropriate behaviour (**49%**), which is significantly higher than **26%** of women.

When asked if they did anything about the behaviour, **23%** said they did nothing about the behaviour because it would have a negative impact. **17%** said they spoke up.

Callaghan Innovation Counselling Service

Respondents were told that Callaghan Innovation would soon be trialling an anonymous and free counselling service for startup founders whose mental wellbeing is impacted by the pressures of being in business. Just over half (**53%**) said they would use it. **23%** were *very likely* to use it,

- **30%** were *likely* to use it.

35% said it was *very unlikely/unlikely* they would use the service.

DETAILED REPORT

Before answering the survey, respondents were told:

“We recognise that running a startup can have a big impact on your mental wellbeing, both in positive and negative ways.

This short survey will ask about your general state of wellbeing, and about any inappropriate behaviour you have experienced within New Zealand’s startup ecosystem. Please feel free to not complete this survey if doing so isn’t constructive for you at this time. We’d also like to know about the type of support that you think would be most helpful.

For the purpose of this survey, startups are defined as businesses under five years old that are seeking to create innovative products and have the potential to be scalable.

Your responses to the survey will be completely anonymised, and will be confidential to the independent research company, Horizon Research. This survey has been commissioned by Callaghan Innovation, who will receive an anonymised report based on the survey findings.

A summary of the survey findings will be publicly released early September.

If you would like to find out more about wellbeing support for founders, head to the [Founder Wellbeing](#) page of Callaghan Innovation’s website.”

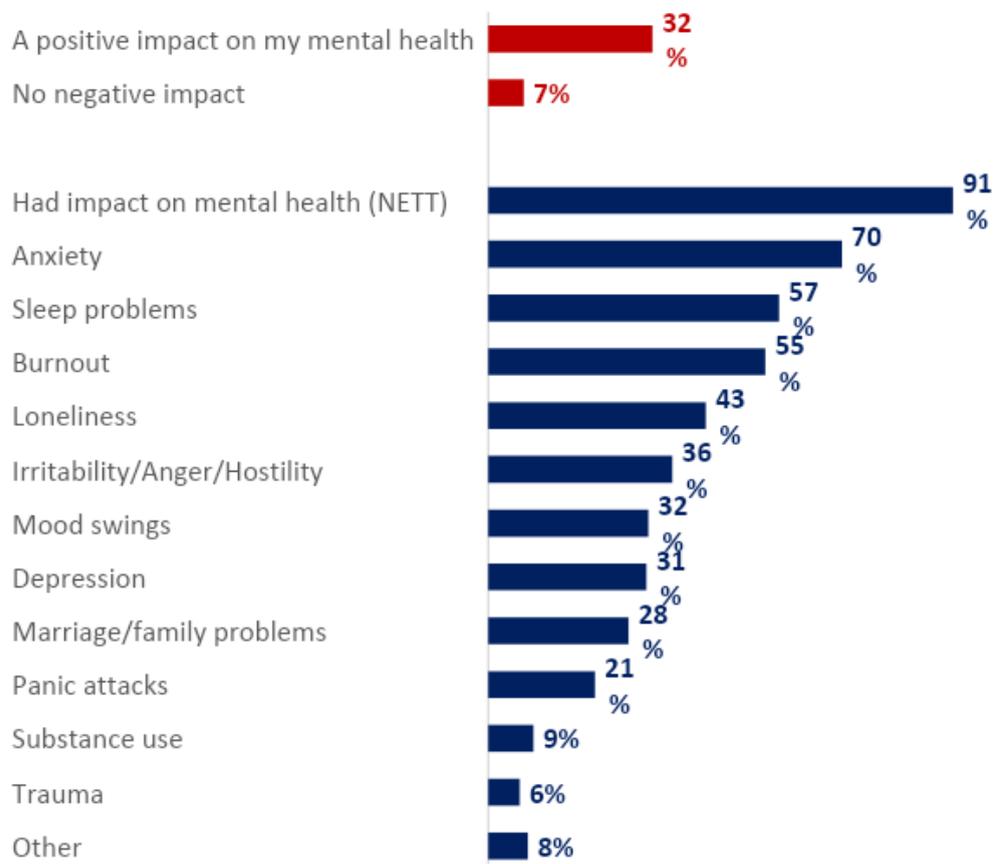
1. Has being in a startup impacted mental health?

91% of those surveyed said that being in a startup has had some impact on their mental health in some way.

70% said that they have had **anxiety**, **57%** have had issues with **sleep** and **55%** have suffered from **burnout**.

32% said that it has had a **positive impact** on their mental health.

Has being in a startup impacted mental health?



Sample: Total n=257

8% of respondents said *other*.

Being in a startup has had different impacts across **age groups**.

22% of founders **under 35 years** old said it had a positive impact. They are also the most likely to have suffered from:

- Anxiety (**85%**), and
- Burnout (**73%**).

31% of founders aged 35-54 years said it had a positive impact. However, **96%** said that there has been a negative impact on their mental health with:

- **71%** having anxiety and,
- **62%** having sleep problems.

42% of founders aged 55+ said it had a positive impact. They are also less likely to have been impacted negatively, with **76%** saying it had an impact on their mental health.

Has being in a startup had an impact on your mental health in any of the following ways?	ALL	AGE GROUPS		
		Under 35 years	35-54 years	55+ years
It's had a positive impact on my mental health	32%	22%	31%	42%
No negative impact	7%	7%	7%	7%
Had impact on mental health (NETT)	91%	95%	96%	76%
Anxiety	70%	85%	71%	54%
Sleep problems	57%	54%	62%	48%
Burnout	55%	73%	56%	37%
Loneliness	43%	46%	46%	32%
Irritability/Anger/Hostility	36%	42%	38%	29%
Mood swings	32%	32%	35%	22%
Depression	31%	32%	33%	25%
Marriage/family problems	28%	27%	32%	17%
Panic attacks	21%	15%	22%	22%
Substance use	9%	10%	9%	9%
Trauma	6%	7%	8%	2%
Other	8%	7%	8%	9%

N (unweighted)	257	41	157	59
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BLUE = significantly higher than total sample RED = significantly lower than total sample

Founders who had created their startup 2-5 years ago are most likely to have suffered negative impacts on their mental health.

- **72%** of founders who created their start up 3-5 years ago have suffered from sleep problems.

Has being in a startup had an impact on your mental health in any of the following ways?	ALL	How long ago did you create your startup?				
		Less than a year ago	1-2 years ago	2-3 years ago	3-5 years ago	More than 5 years ago
It's had a positive impact on my mental health	32%	42%	29%	37%	32%	29%
No negative impact	7%	37%	2%	6%	4%	5%
Had impact on mental health (NETT)	91%	84%	90%	93%	93%	93%
Anxiety	70%	58%	81%	78%	75%	60%
Sleep problems	57%	16%	51%	57%	72%	61%
Burnout	55%	16%	51%	57%	63%	59%
Loneliness	43%	11%	42%	52%	42%	48%
Irritability/Anger/Hostility	36%	16%	29%	37%	47%	38%
Mood swings	32%	21%	24%	43%	35%	29%
Depression	31%	0%	29%	30%	35%	40%
Marriage/family problems	28%	11%	20%	24%	37%	34%
Panic attacks	21%	11%	29%	19%	23%	21%
Substance use	9%	5%	5%	2%	11%	16%
Trauma	6%	0%	5%	6%	12%	5%
Other	8%	11%	7%	7%	11%	5%
N (unweighted)	257	19¹	41	54	57	80

BLUE = significantly higher than total sample RED =significantly lower than total sample

¹ Low sample size. Indicative results only.

32% said that being in a startup has had both positive and negative impacts. Although significantly lower, **74%** have had some impact on their mental health:

- **55%** have had anxiety,
- **37%** have had sleep problems, and
- **40%** have experienced burnout.

Has being in a startup had an impact on your mental health in any of the following ways?	ALL	It's had a positive impact on my mental health
Had impact on mental health (NETT)	91%	74%
Anxiety	70%	55%
Sleep problems	57%	37%
Burnout	55%	40%
Loneliness	43%	40%
Irritability/Anger/Hostility	36%	25%
Mood swings	32%	24%
Depression	31%	21%
Marriage/family problems	28%	18%
Panic attacks	21%	13%
Substance use	9%	8%
Trauma	6%	5%
Other	8%	11%

N (unweighted)	257	83
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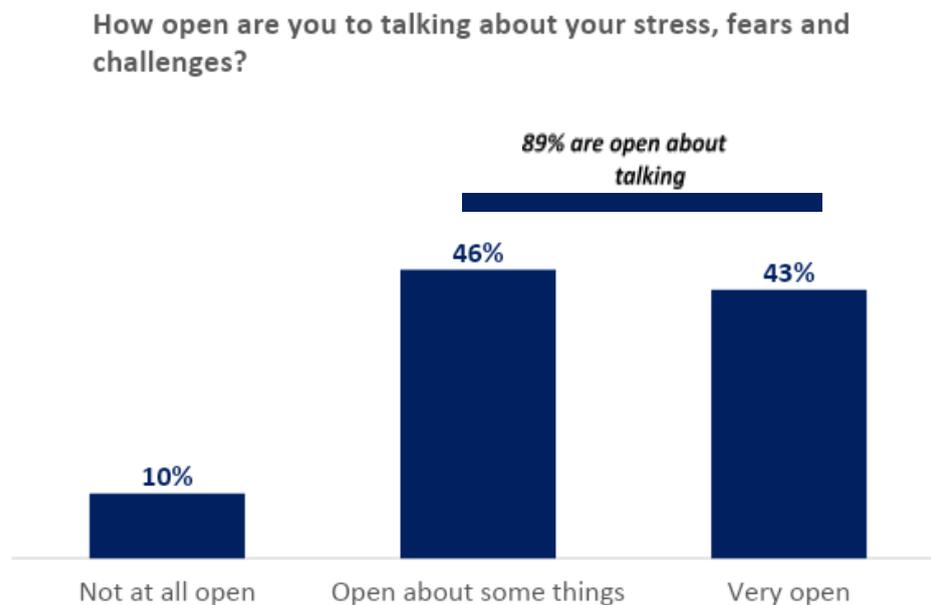
BLUE = significantly higher than total sample RED = significantly lower than total sample



2. How open are you about talking about stress and fears?

When asked about being open to talking about stress, fear and challenges with someone who can offer understanding and support, **89%** said they were open.

- **43%** were *very open* and **46%** said they were *open about some things*.



Sample: Total n=250

Of the founders who said that being in a startup had a positive impact on their mental health, **57%** were *very open* to talking about stress, fear and challenges.

How open are you to talking about your stress, fears and challenges with someone who can offer understanding and support?	ALL	It's had a positive impact on my mental health	Had negative impact on mental health (NETT)
Not at all open	10%	15%	10%
Open about some things	46%	28%	49%
Very open	43%	57%	41%
N (unweighted)	250	82	228

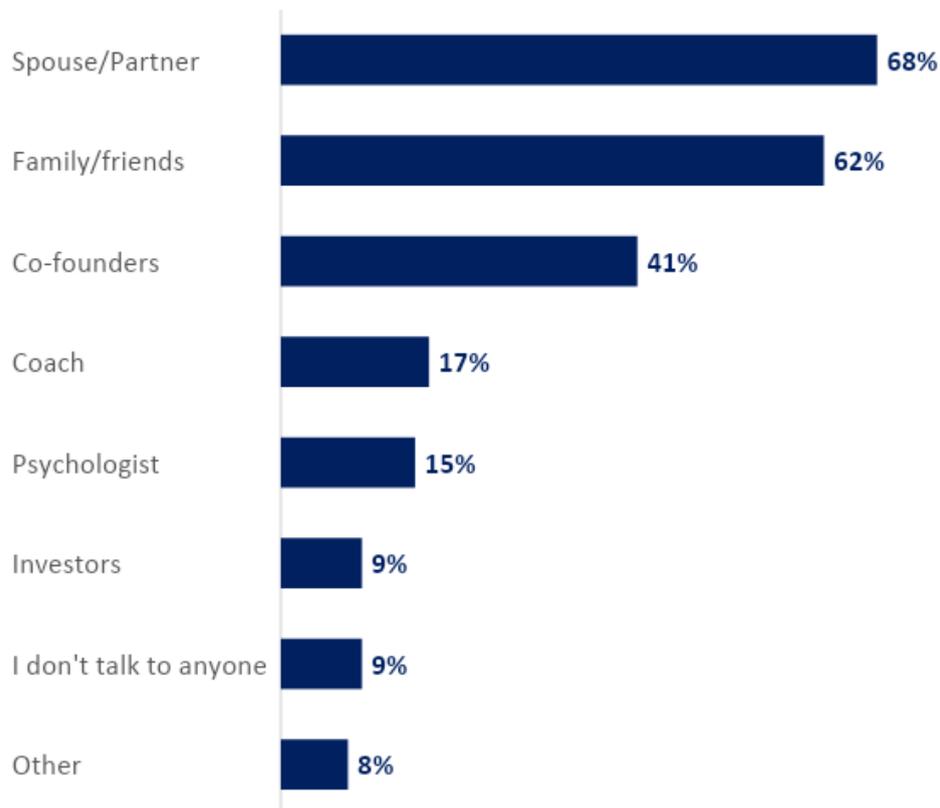
BLUE = significantly higher than total sample RED = significantly lower than total sample

Who do you talk to about things causing you stress?

Partners, family and friends are the main people founders talk with about the things causing them stress. **41%** said they would talk to co-founders.

Only **9%** talk to their investors and similarly, **9%** don't talk to anyone.

Who do you talk to about the things causing you stress?



Sample: Total n=247

Younger founders are more likely to talk to psychologists and are the least likely to talk to co-founders about what is causing them stress.

Who do you talk to about the things causing you stress?	ALL	AGE GROUPS		
		Under 35 years	35-54 years	55+ years
Spouse/Partner	68%	58%	71%	69%
Family/friends	62%	73%	62%	57%
Co-founders	41%	35%	43%	40%
Coach	17%	13%	22%	9%
Psychologist	15%	33%	14%	7%
Investors	9%	10%	7%	14%
I don't talk to anyone	9%	10%	7%	14%
Other	8%	8%	9%	5%

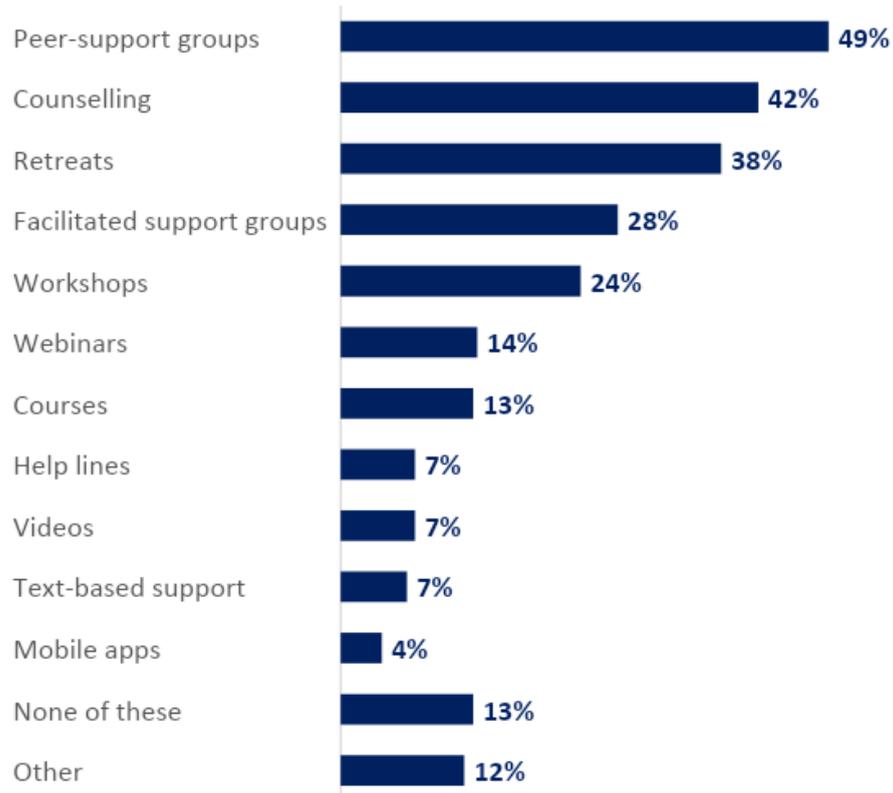
N (unweighted)	247	40	149	58
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BLUE = significantly higher than total sample RED = significantly lower than total sample

What other types of support would be helpful?

Respondents were asked if there are other types of support that are or would be helpful to them. **49%** said *peer support groups*, followed closely by **42%** who said *counselling*.

What other types of support are, or would be, most helpful to you?



Sample: Total n=243

Overall 55+ year olds are less likely to want other types of support, and significantly less likely to want *peer support groups* (32%).

What other types of support are, or would be, most helpful to you?	ALL	AGE GROUPS		
		Under 35 years	35-54 years	55+ years
Peer-support groups	49%	50%	54%	32%
Counselling	42%	48%	42%	36%
Retreats	38%	48%	37%	32%
Facilitated support groups	28%	33%	28%	23%
Workshops	24%	23%	25%	23%
Webinars	14%	10%	15%	13%
Courses	13%	15%	12%	14%
Help lines	7%	15%	7%	4%
Videos	7%	3%	8%	11%
Text-based support	7%	8%	8%	2%
Mobile apps	4%	3%	4%	5%
None of these	13%	13%	12%	16%
Other	12%	10%	12%	14%

N (unweighted)	243	40	147	56
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BLUE = significantly higher than total sample RED =significantly lower than total sample

Founders who created their start up less than a year ago are the most likely to want *counselling*. *Peer support groups* are the most popular among those who created their start up 2-3 years ago.

What other types of support are, or would be, most helpful to you?	ALL	How long ago did you create your startup?				
		Less than a year ago	1-2 years ago	2-3 years ago	3-5 years ago	More than 5 years ago
Peer-support groups	49%	37%	49%	60%	49%	43%
Counselling	42%	53%	44%	38%	49%	37%
Retreats	38%	26%	49%	47%	25%	40%
Facilitated support groups	28%	21%	10%	42%	38%	23%
Workshops	24%	26%	18%	30%	26%	19%
Webinars	14%	16%	10%	13%	9%	15%
Courses	13%	11%	10%	13%	17%	12%
Help lines	7%	16%	5%	6%	4%	10%
Videos	7%	5%	10%	9%	4%	7%
Text-based support	7%	11%	8%	8%	6%	6%
Mobile apps	4%	16%	0%	6%	4%	3%
None of these	13%	16%	5%	9%	15%	18%
Other	12%	21%	10%	11%	11%	14%

N (unweighted)	243	19 ²	39	53	53	73
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BLUE = significantly higher than total sample RED =significantly lower than total sample

² Low sample size. Indicative results only.

3. Callaghan Innovation Counselling Services

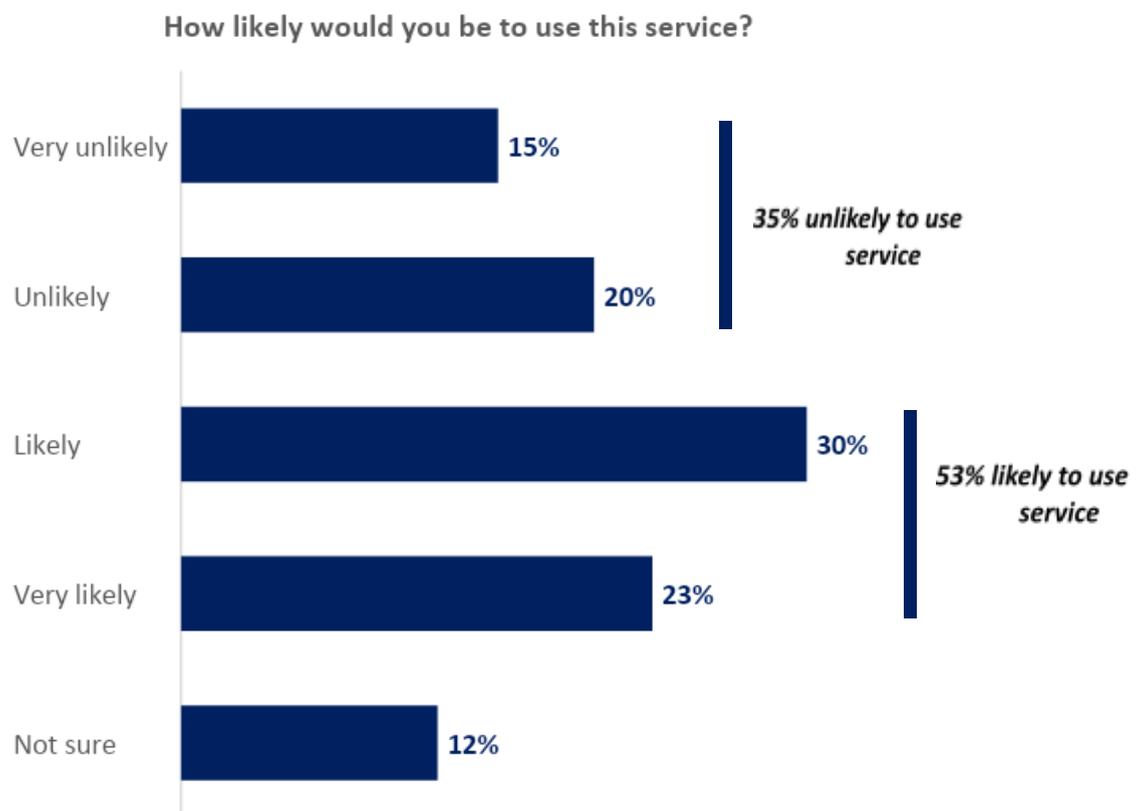
Respondents were told:

Callaghan Innovation will soon be trialling an anonymous and free counselling service for startup founders whose mental wellbeing is impacted by the pressures of being in business.

Just over half (**53%**) said they would use the service.

- **23%** were *very likely* to use it,
- **30%** were *likely* to use it.

35% said it was *very unlikely/unlikely* they would use the service.



Sample: Total n=243

Although not significant, women (**58%**) are more likely to use the service than men (**48%**).

Founders under 35 years old are most likely to use the service.

How likely would you be to use this service?	ALL	GENDER ³		AGE		
		Woman	Man	Under 35 years	35-54 years	55+ years
Very unlikely	15%	14%	17%	10%	18%	13%
Unlikely	20%	15%	25%	20%	19%	21%
Likely	30%	30%	30%	20%	31%	36%
Very likely	23%	28%	18%	38%	20%	18%
Not sure	12%	13%	10%	13%	12%	13%
TOTAL UNLIKELY	35%	29%	42%	30%	37%	34%
TOTAL LIKELY	53%	58%	48%	58%	51%	54%

N (unweighted)	243	102	134	40	147	56
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BLUE = significantly higher than total sample RED =significantly lower than total sample

Founders who created their start up 1-3 years ago are the most likely to use the service. **30%** of people who created their start up 2-3 years ago are very likely to use the free counselling service.

How likely would you be to use this service?	ALL	How long ago did you create your startup?				
		Less than a year ago	1-2 years ago	2-3 years ago	3-5 years ago	More than 5 years ago
Very unlikely	15%	16%	10%	9%	23%	18%
Unlikely	20%	11%	15%	25%	11%	26%
Likely	30%	26%	46%	28%	30%	25%
Very likely	23%	21%	15%	30%	21%	23%
Not sure	12%	26%	13%	8%	15%	8%
TOTAL UNLIKELY	35%	27%	25%	34%	34%	44%
TOTAL LIKELY	53%	47%	61%	58%	51%	48%

N (unweighted)	243	19 ⁴	39	53	53	73
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BLUE = significantly higher than total sample RED =significantly lower than total sample

³ Gender diverse not included due to low sample size.

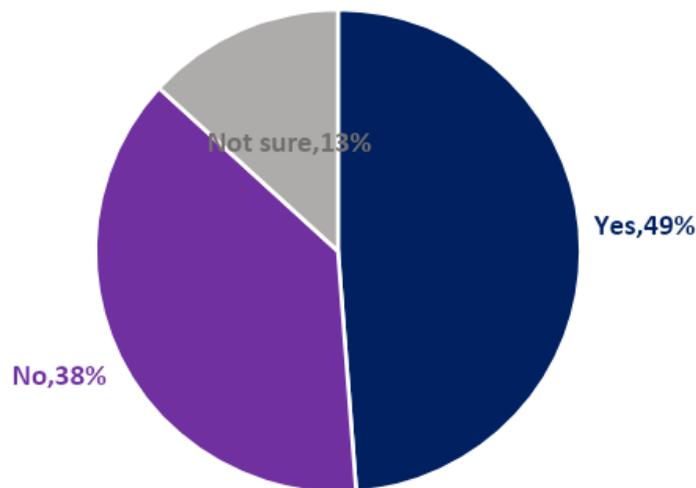
⁴ Low sample size. Indicative results only.

4. Behaviour in the startup ecosystem

Nearly half (**49%**) of respondents have experienced or witnessed inappropriate behaviour in the startup ecosystem.

Significantly more men said they had *not* experienced or witnessed inappropriate behaviour (**49%**), which is significantly higher than **26%** of women. (There were 134 male and 101 female respondents to this question).

Experienced or witnessed any inappropriate behaviour in the startup ecosystem.



Sample: Total n=242

Have you experienced or witnessed any inappropriate behaviour in the startup ecosystem, including from peers, mentors or potential investors?	ALL	GENDER ⁵		AGE		
		Woman	Man	Under 35 years	35-54 years	55+ years
Yes	49%	55%	42%	50%	49%	46%
No	38%	26%	49%	38%	36%	45%
Not sure	13%	19%	10%	13%	15%	9%

N (unweighted)	242	101	134	40	146	56
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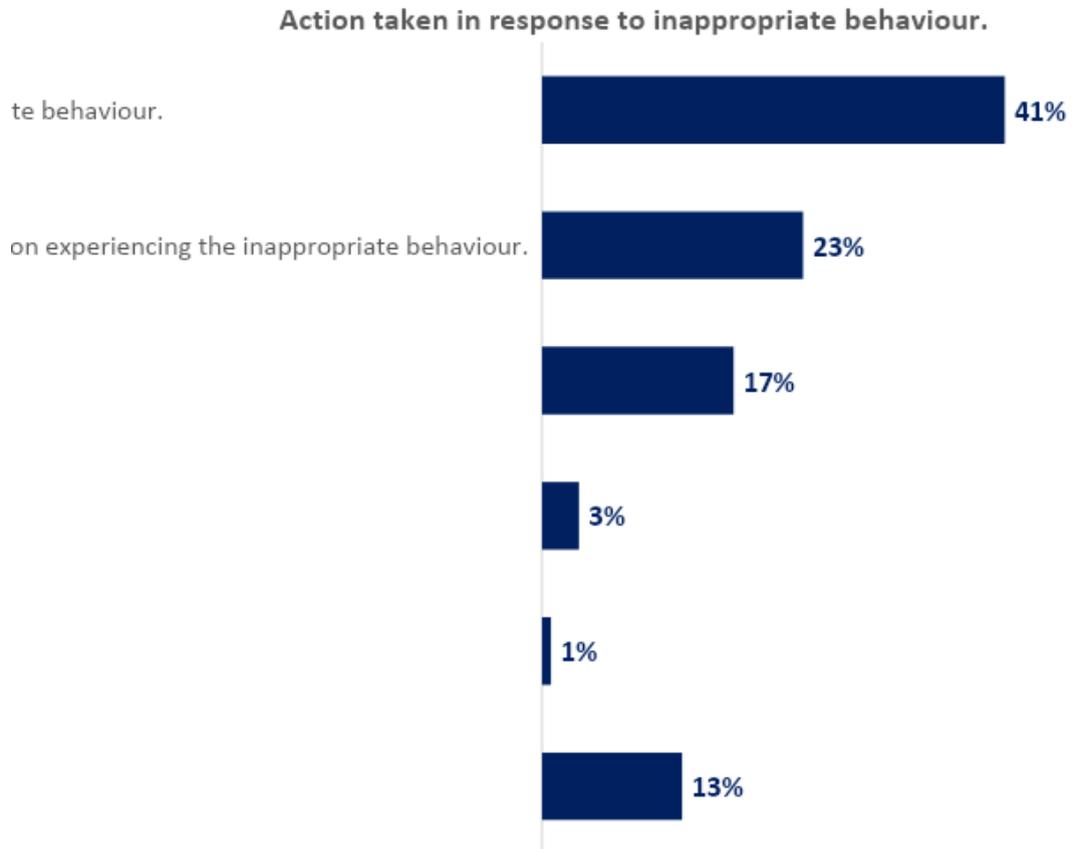
BLUE = significantly higher than total sample RED =significantly lower than total sample

⁵ Gender diverse not included due to low sample size.

Action taken in response to inappropriate behaviour.

23% said they did nothing about the behaviour because it would have had a negative impact.

17% said they spoke up.



Sample: Total n=242

34% of women did nothing compared to **16%** of men. Younger founders are also more likely to have done nothing:

- **28%** of under 35 year olds
- **25%** of 35-54 year olds.

If you have witnessed or experienced any inappropriate behaviour from peers, mentors, potential investors, which of the following best describes what action you took in response?	ALL	GENDER ⁶		AGE		
		Woman	Man	Under 35 years	35-54 years	55+ years
Not applicable - I have not witnessed or experienced any inappropriate behaviour.	41%	31%	50%	41%	41%	41%
I did nothing. I feel speaking up will negatively impact me or the person experiencing the inappropriate behaviour.	23%	34%	16%	28%	25%	16%
I spoke up.	17%	18%	17%	13%	18%	18%
I talked with a counsellor or other professional.	3%	7%	1%	10%	3%	0%
I felt empowered to stand up.	2%	2%	2%	3%	1%	2%
I did nothing. Someone else took care of it.	1%	1%	1%	3%	1%	0%
Other	13%	7%	14%	3%	11%	23%

N (unweighted)	240	100	133	39	145	56
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BLUE = significantly higher than total sample RED =significantly lower than total sample

At **53%**, newer founders are less likely to have witnessed or experienced inappropriate behaviour.

If you have witnessed or experienced any inappropriate behaviour from peers, mentors, potential investors, which of the following best describes what action you took in response?	ALL	How long ago did you create your startup?				
		Less than a year ago	1-2 years ago	2-3 years ago	3-5 years ago	More than 5 years ago
Not applicable - I have not witnessed or experienced any inappropriate behaviour.	41%	53%	36%	33%	54%	39%
I did nothing. I feel speaking up will negatively impact me or the person experiencing the inappropriate behaviour.	23%	16%	23%	25%	19%	24%
I spoke up.	17%	16%	26%	19%	14%	15%
I talked with a counsellor or other professional.	3%	0%	3%	10%	2%	1%
I felt empowered to stand up.	2%	0%	0%	4%	2%	1%
I did nothing. Someone else took care of it.	1%	11%	0%	0%	0%	0%
Other	13%	5%	13%	10%	10%	19%

N (unweighted)	240	19	39	52	52	72
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BLUE = significantly higher than total sample RED =significantly lower than total sample

⁶ Gender diverse not included due to low sample size.

Appendix 1 – Who completed the survey?

Below is an overview of who completed the survey.

Age	
18-24 years	3%
25-34 years	13%
35-44 years	29%
45-54 years	32%
55-64 years	16%
65-74 years	6%
	0.4
75 years or over	%
Gender	
Woman	40%
Man	57%
	0.4
Gender diverse	%
Prefer not to answer	2%
	0.4
Prefer to self describe	%
Region	
Northland	1%
Auckland	40%
Waikato/Coromandel	5%
Bay of Plenty	6%
Taranaki	2%
Gisborne/Hawke's Bay	2%
Wairarapa	0%
Manawatu/Whanganui	4%
Wellington	20%
Nelson/Tasman/Marlborough	2%
Canterbury	11%
West Coast	0%
Otago	6%
Southland	1%
Ethnicity	
Asian	5%
Indian	3%
Māori	11%
Middle Eastern/Arabic	2%
NZ European/Pākehā	69%
Other European (includes Australian, South African, British etc)	16%
Pasifika	2%
Other	6%
When created startup	
Less than a year ago	7%
1-2 years ago	16%
2-3 years ago	21%
3-5 years ago	22%
More than 5 years ago	31%
I haven't created a start up	2%

APPENDIX 2 – Final Comments

Upon completion of the survey, respondents were given the opportunity to make any final comments.

APPENDIX 3- METHODOLOGY

Research method

An online survey of startup founders in New Zealand.

Sample sources

Callaghan Innovation email lists and recruitment via Callaghan Innovation Facebook and LinkedIn pages.

Fieldwork dates

15 to 27 August 2023

Sample size

258 startup founders.

Weighting

The data was not weighted.

Maximum predicted margin of error

±6.1% at the 95% confidence level.

Results tables

Results tables accompany this report.

