

# *10,000 Small Businesses*

Small Business Survey

March 1, 2018

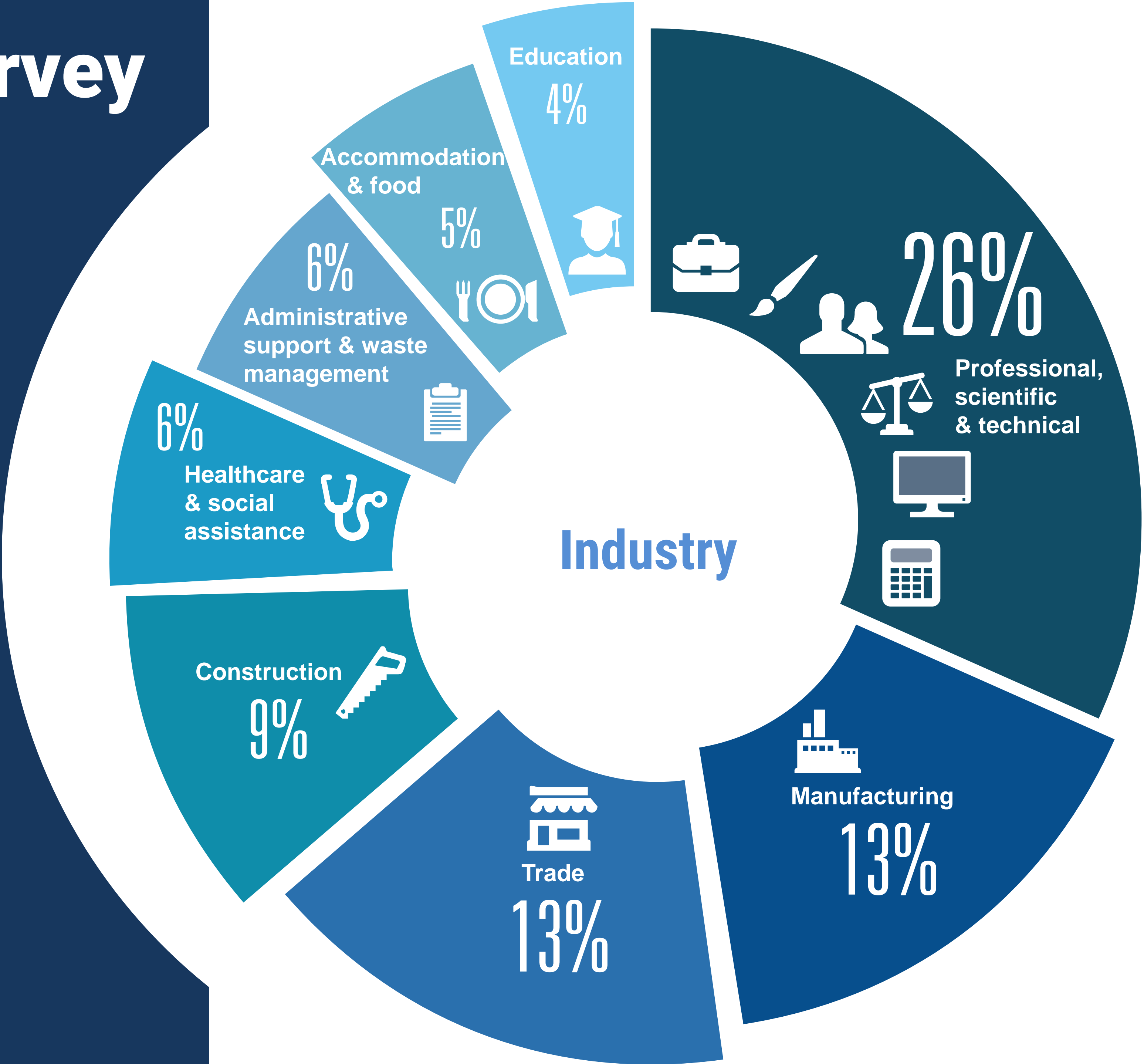
# Small Business Survey

1,000+ responses

90% in business for > 5 years

90% < 50 employees

50% > \$1mn in 2017 revenues



The remaining 18% of businesses are in a variety of other industries.

# Small Business Community Impact

## The opportunity they provide

*"I employ individuals who..."*

Are changing careers	55%
Are new to the workforce	50%
Were out of the workforce	30%
Don't have a high school diploma	25%
Have a criminal record	20%

## The training they offer

Individual on-the-job training	90%
Group on-the-job training	70%
Online training	70%
Off-site training	60%
Pre-hire training	20%

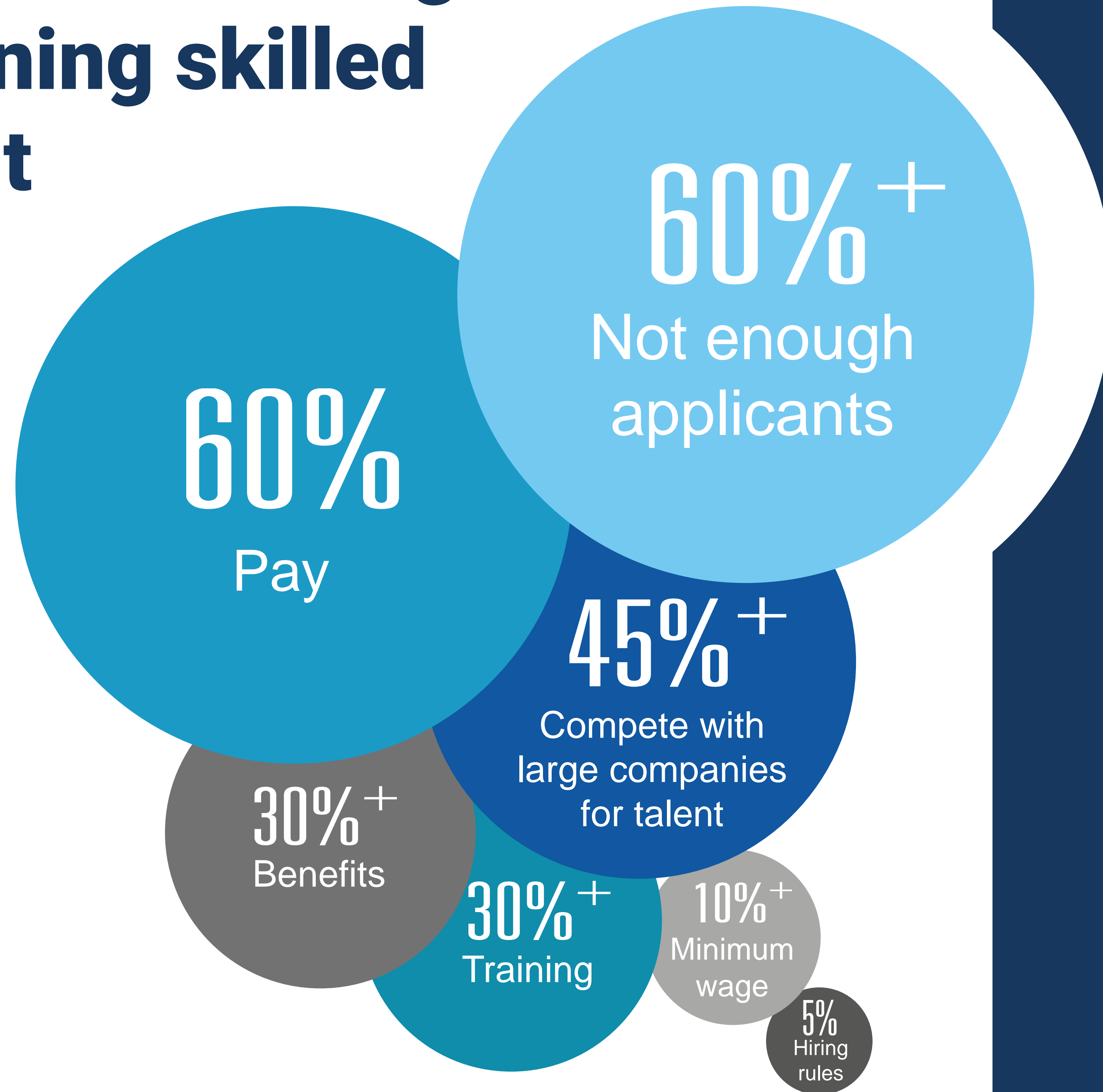
## The benefits they provide

Paid leave	85%
Health insurance	60%
Retirement benefits	45%
Non-health insurance benefits	35%

# Small Business key issues: hiring, financing, training



# Barriers to hiring and retaining skilled talent

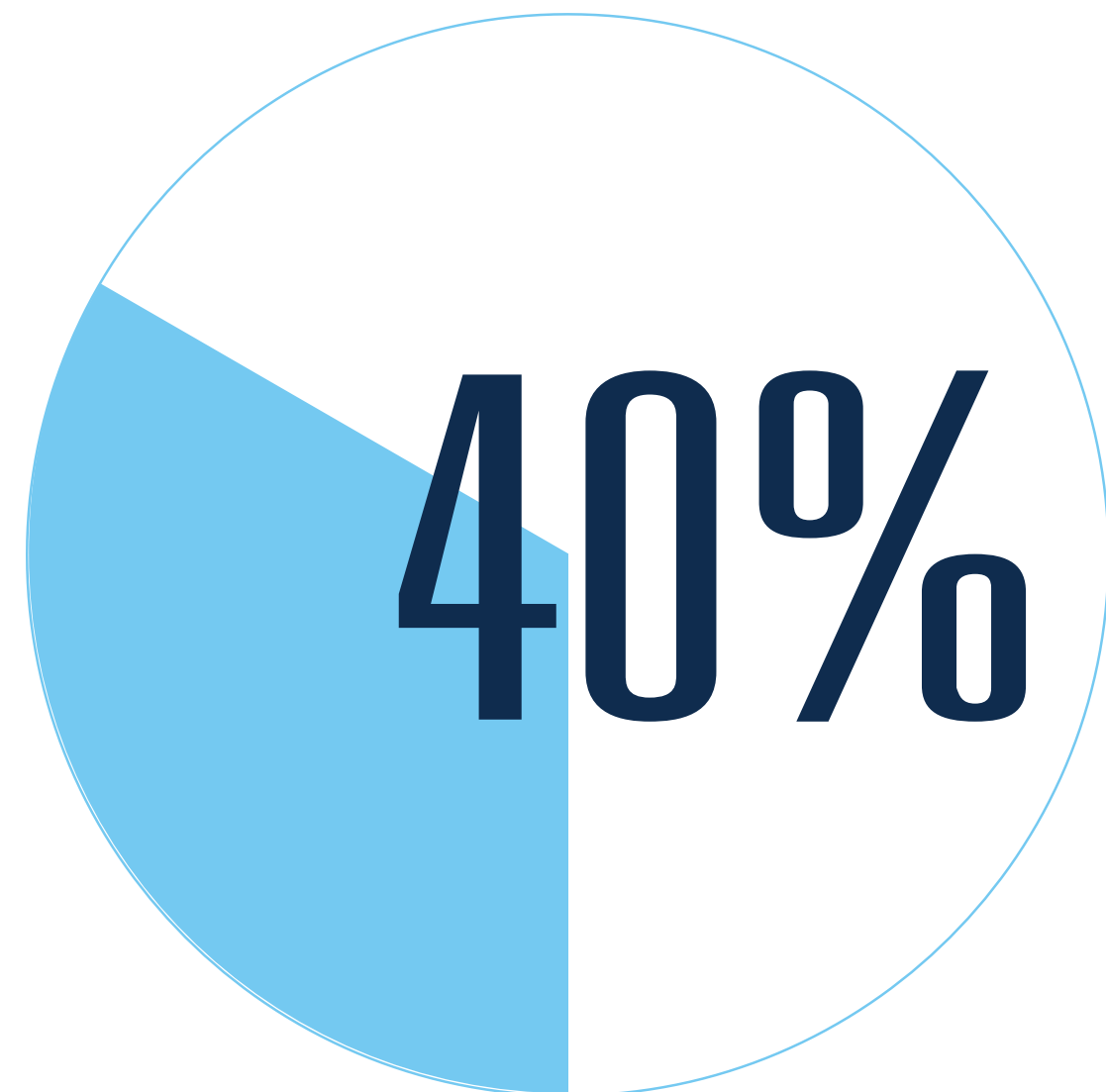


If you have employees in multiple locations, it can be difficult to:

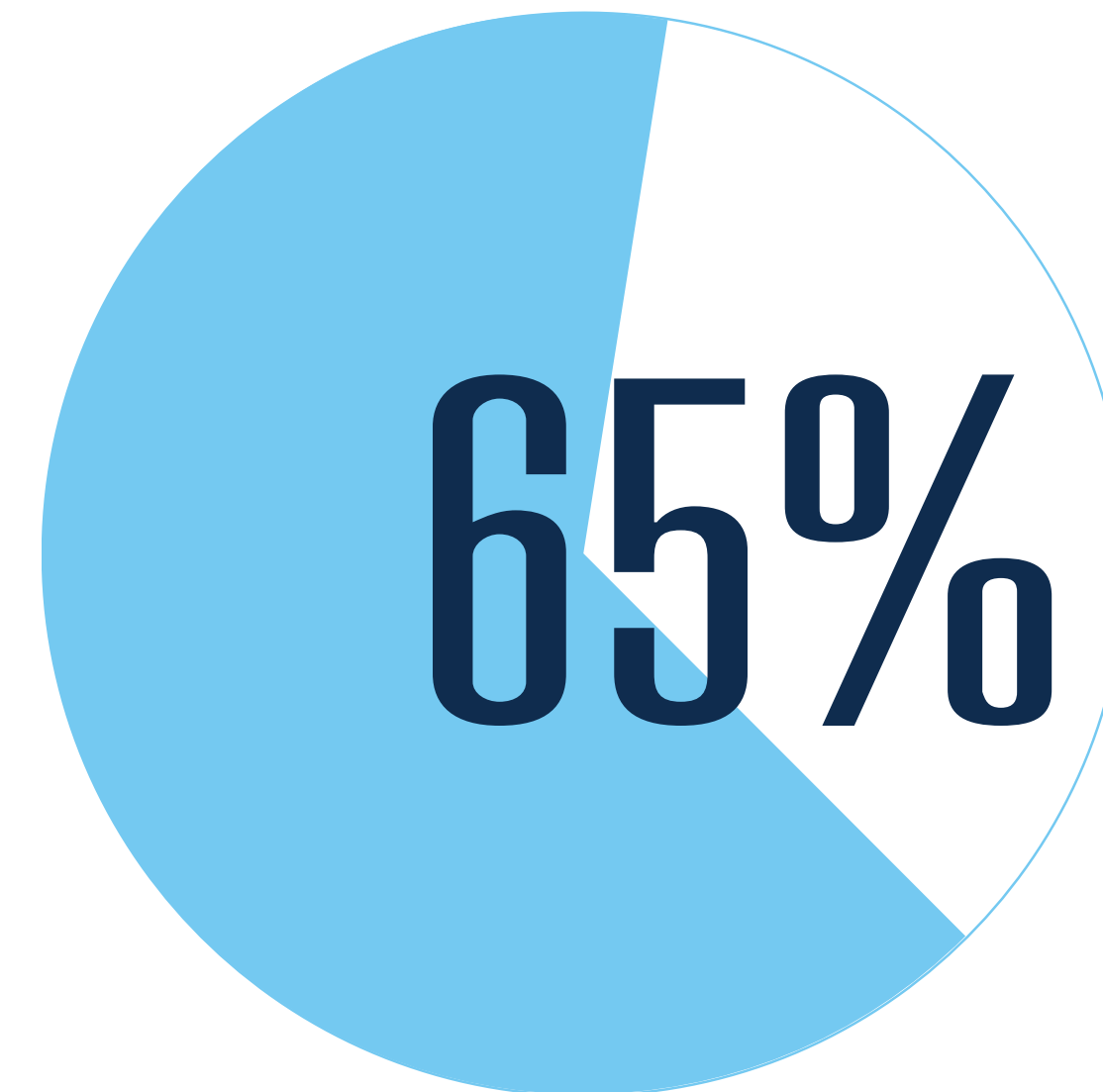
Hire enough skilled talent	65%
Manage pay requirements	30%
Keep up with changing regulations	25%
Comply with rules and regulations	25%
Manage benefits requirements	20%

# The bottom line: small business owners are capital constrained

**75%** said doubling their financing would allow them to **hire 30% more people** in the next year



would like or need **more financing** to cover operating expenses



would like or need **more financing** to make **long-term investments** to grow

# The bottom line: small business owners depend on their personal credit score for their business

**+70%** said their personal credit score was important when securing financing to start their business

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**80%** of all owners believe their personal credit score would be used to secure new financing for their businesses today



# Small business owner's many roles



CEO



CFO



Sales



Accounting



Legal &  
Compliance



HR



Office  
Manager



IT

85%

are responsible for making sure their business complies with local, state and federal requirements and laws

50%+

find it difficult to learn about all the local, state and federal requirements, because of:

- Dispersed information (70%)
- Frequent rule changes (50%+)
- Not enough help (30%)
- Unreliable information (25%+)



# **Appendix: *10,000 Small Businesses* Program Results**

# Stimulating Small Business Growth



*10,000 Small Businesses* drives growth among the participants' businesses, which are representative a variety of industries, with distribution comparative to the overall U.S. small business economy

**Participants represent:**

**\$9BN**

**Total Revenue**

**130,000**

**Total Employees**

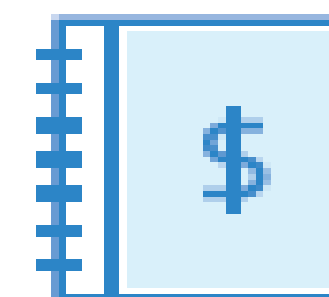
Business age range is 2 – 159 years, with a median age of 12 years



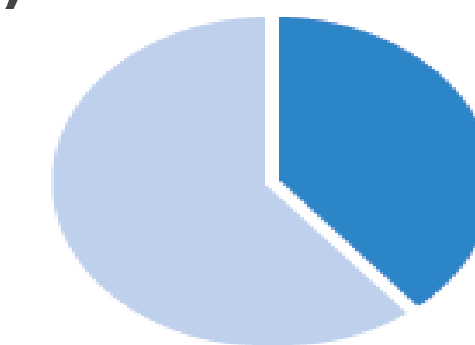
Median number of employees is 11



Median revenue is \$731,000



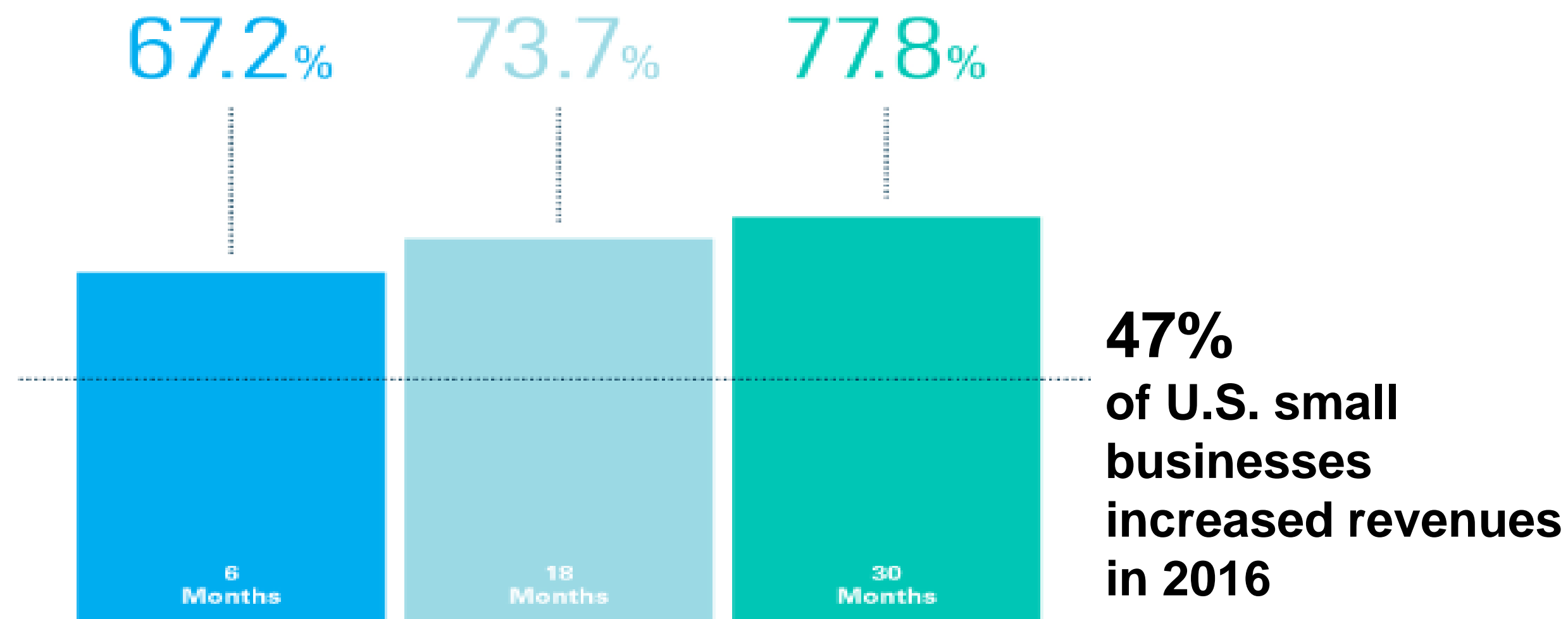
44.3% of the businesses are family-owned



# Stimulating Small Business Growth

*Graduates' results demonstrate a lasting effect on small business growth, with the percentage of businesses growing revenues and adding jobs - outpacing the growth reported by U.S. small businesses generally*

**% of 10,000 Small Businesses Alumni Who Increased Revenues**



**% of 10,000 Small Businesses Alumni Who Create Jobs**

