

## Survey Toplines

Small businesses benefit from targeted grant and loan programs, support their continued existence

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Download the full report from our website: <https://smallbusinessmajority.org/our-research/entrepreneurship-independent-economy/small-businesses-benefit-targeted-grant-and-loan-programs-support-their-continued-existence>

## Methodology

This poll reflects a survey of 95 small business owners nationwide within Small Business Majority’s network. Conducted online between June 10 and July 29, 2024, the poll has a margin of error of +/- 10% at a 95% confidence level.

### 1. Are you the owner of a small business?

Yes, Owner ..... 100%

### 2. How many people does your company employ, including yourself? Please include full-time and part-time employees, but do not include independent contractors

Self-employed ..... 40%

Small business, 2-10 employees ..... 44%

Small business, 10-24 employees ..... 9%

Small business, 25-49 employees ..... 4%

Small business, 50-74 employees ..... 1%

Small business, 75-100 employees ..... 1%

### 3. Is your business your only source of income, your primary source of income, or a secondary source of income?

Only source of income ..... 42%

Primary source of income ..... 26%

Secondary source of income ..... 23%

The business is not earning revenue..... 6%

Other (please specify) ..... 2%

### 4. Which of the following categories best describes your business?

Agriculture & Mining ..... 1%

Consulting & Business Services ..... 20%

Education & Youth Services..... 6%

Energy & Utilities..... 1%

|   |     |
|---|-----|
| Engineering.....                            | 1%  |
| Food & Beverage .....                       | 9%  |
| Health, Beauty, Fitness .....               | 4%  |
| Healthcare, Pharmaceuticals & Biotech ..... | 4%  |
| Insurance & Financial Services.....         | 2%  |
| Manufacturing .....                         | 3%  |
| Media & Entertainment .....                 | 2%  |
| Non-profit .....                            | 0%  |
| Real Estate & Construction.....             | 5%  |
| Retail.....                                 | 9%  |
| Service and Consumer Services .....         | 7%  |
| Software & Internet.....                    | 1%  |
| Technology, Computers & Electronics.....    | 0%  |
| Telecommunications.....                     | 0%  |
| Transportation & Storage .....              | 2%  |
| Travel, Recreation & Leisure .....          | 1%  |
| Wholesale & Distributors.....               | 2%  |
| Other (please specify) .....                | 17% |

**5. What is your business' annual revenue?**

|                              |     |
|------------------------------|-----|
| Less than \$25,000 .....     | 20% |
| \$25,000 to \$49,999 .....   | 9%  |
| \$50,000 to \$99,999.....    | 19% |
| \$100,000 to \$249,999.....  | 17% |
| \$250,000 to \$499,999.....  | 5%  |
| \$500,000 to \$999,999 ..... | 6%  |
| Over \$1 million.....        | 18% |
| Decline to say .....         | 5%  |

**6. How optimistic or pessimistic are you about your business prospects over the next 6 months?**

|  |     |
|--|-----|
| Very optimistic.....                   | 32% |
| Somewhat optimistic .....              | 33% |
| Neither optimistic or pessimistic..... | 8%  |
| Somewhat pessimistic.....              | 17% |
| Very pessimistic .....                 | 6%  |
| Don't know.....                        | 4%  |
| Refused to say .....                   | 0%  |

**7. Please rank the overall state of your business, where 1 indicates that your business is performing very poorly and 5 indicates that your business is performing very well.**

|        |     |
|--------|-----|
| 1..... | 9%  |
| 2..... | 15% |
| 3..... | 44% |
| 4..... | 24% |
| 5..... | 7%  |

**8. In the past three months, has your revenue increased, decreased or stayed the same?**

|                       |     |
|-----------------------|-----|
| Increased.....        | 25% |
| Decreased.....        | 36% |
| Stayed the same ..... | 39% |

**9. In the past three months, have your expenses increased, decreased or stayed the same?**

|                       |     |
|-----------------------|-----|
| Increased.....        | 57% |
| Decreased.....        | 9%  |
| Stayed the same ..... | 34% |

**10. In the past three months, has the number of people you employ increased, decreased or stayed the same?**

|                       |     |
|-----------------------|-----|
| Increased.....        | 13% |
| Decreased.....        | 14% |
| Stayed the same ..... | 74% |

**11. Do you identify as any of the following political affiliations?**

|  |     |
|--|-----|
| Democrat.....                                    | 37% |
| Independent - Lean Democrat.....                 | 12% |
| Independent - No or third-party affiliation..... | 16% |
| Independent - Lean Republican .....              | 6%  |
| Republican .....                                 | 6%  |
| Prefer not to answer.....                        | 23% |

**12. Do you identify with any of the following racial or ethnic groups?**

|  |     |
|--|-----|
| Asian, Asian American, East Asian, South Asian, and/or Southeast Asian ..... | 5%  |
| Black, African or African American .....                                     | 24% |
| Hispanic, Latino/a or Spanish Origin.....                                    | 17% |
| Middle Eastern or North African.....   | 2%  |
| Native American or Alaskan Native.....                                       | 5%  |
| Native Hawaiian or Other Pacific Islander .....                              | 1%  |
| White or Caucasian.....  | 57% |
| Prefer not to answer/Other.....  | 5%  |

**13. What is your current gender identity?**

|                               |     |
|-------------------------------|-----|
| Male .....                    | 39% |
| Female.....                   | 60% |
| Non-binary.....               | 0%  |
| A gender not listed here..... | 0%  |
| Prefer not to answer.....     | 1%  |

**14. To your knowledge, have you ever benefited from a government program designed for a specific demographic group or what the government calls “socially and/or economically disadvantaged individuals”?** (Asked of those who qualify for programs aimed at specific demographic groups - N=73)

|                    |     |
|--------------------|-----|
| Yes.....           | 29% |
| No.....            | 58% |
| I don’t know ..... | 14% |

**15. Which program(s) did you use?** (Asked of those who answered “yes” in Q14 - N=21)

|   |     |
|---|-----|
| Minority Business Development Agency (MBDA) program ..... | 24% |
| Women’s Business Center.....                              | 48% |
| Restaurant Revitalization Fund.....                       | 5%  |
| SBA 8(a) program .....                                    | 19% |
| Other government contracting program .....                | 19% |
| Other (please specify) .....                              | 33% |

**16. What were some outcomes of this program or these programs for your business?** (Asked of those who answered “yes” in Q14 - N=21)

|  |     |
|--|-----|
| Prevented business from shutting down .....          | 24% |
| Received capital .....                               | 43% |
| Helped business obtain contracts.....                | 14% |
| Helped with general business success and growth..... | 76% |
| Receive one-on-one mentoring and guidance .....      | 38% |
| Other (please specify) .....                         | 5%  |

**17. To your knowledge, have you ever benefited from a private or nonprofit program designed for a specific demographic group?** (Asked of those who qualify for programs aimed at specific demographic groups - N=73)

|                    |     |
|--------------------|-----|
| Yes.....           | 37% |
| No.....            | 53% |
| I don’t know ..... | 10% |

**18. Which program(s) did you use?** (Asked of those who answered “yes” in Q17 - N=27)

|   |     |
|---|-----|
| Small business grant program .....                        | 59% |
| Business pitch competition or incubator/accelerator ..... | 41% |

|   |     |
|---|-----|
| Individual consulting through chamber or other group..... | 37% |
| Pro-bono legal advice.....                                | 19% |
| Bank-related programs and/or capital .....                | 22% |
| Corporate procurement/purchasing opportunities.....       | 7%  |
| Other corporate giving programs .....                     | 7%  |
| Other (please specify) .....                              | 11% |

**19. What were some outcomes of this program for your business?** (Asked of those who answered “yes” in Q17 - N=27)

|  |     |
|--|-----|
| Prevented business from shutting down .....          | 26% |
| Received capital .....                               | 48% |
| Helped business obtain contracts.....                | 7%  |
| Helped with general business success and growth..... | 52% |
| Receive one-on-one mentoring and guidance .....      | 44% |
| Other (please specify) .....                         | 7%  |

**20. As you may know, there are some government programs, such as the Minority Business Development Agency or Women’s Business Centers, that provide services for specific demographic groups of business owners. Do you agree or disagree that there should continue to be government programs that support targeted demographic groups?**

|                         |     |
|-------------------------|-----|
| Strongly agree .....    | 63% |
| Somewhat agree .....    | 16% |
| Neutral .....           | 3%  |
| Somewhat disagree ..... | 5%  |
| Strongly disagree ..... | 8%  |
| I don’t know .....      | 4%  |

**21. Do you feel that you have ever been unfairly excluded from accessing government small business programs due to your race, gender and/or other demographic characteristics?**

|                    |     |
|--------------------|-----|
| Yes.....           | 37% |
| No.....            | 43% |
| I don’t know ..... | 20% |
| .....              |     |

**22. Do you feel that you have ever been unfairly excluded from accessing private small business services, such as bank loans or other funding, due to your race, gender and/or other demographic characteristics?**

|                    |     |
|--------------------|-----|
| Yes.....           | 41% |
| No.....            | 42% |
| I don’t know ..... | 17% |

**23. As you may know, a court recently ruled that the federal Minority Business Development Agency must offer its services to white business owners. Do you agree or disagree with the court’s decision?**

|                         |     |
|-------------------------|-----|
| Strongly agree .....    | 25% |
| Somewhat agree .....    | 11% |
| Neutral .....           | 18% |
| Somewhat disagree ..... | 17% |
| Strongly disagree ..... | 26% |
| I don’t know .....      | 3%  |

**24. The government uses the term “socially and/or economically disadvantaged business” for some of its programs. A court recently ruled against the Small Business Administration, preventing it from presuming a social disadvantage based on race in its 8(a) Business Development Program. Do you agree or disagree with the court’s decision?**

|                         |     |
|-------------------------|-----|
| Strongly agree .....    | 18% |
| Somewhat agree .....    | 13% |
| Neutral .....           | 16% |
| Somewhat disagree ..... | 20% |
| Strongly disagree ..... | 28% |
| I don’t know .....      | 5%  |

**25. Some private programs also serve business owners with certain demographics. For instance, Fearless Fund is a grant program targeted for Black women entrepreneurs. A court recently ruled that Fearless Fund cannot issue its grants to only Black women. Do you agree or disagree with the court's decision?**

|                         |     |
|-------------------------|-----|
| Strongly agree .....    | 17% |
| Somewhat agree .....    | 14% |
| Neutral .....           | 15% |
| Somewhat disagree ..... | 8%  |
| Strongly disagree ..... | 43% |
| I don’t know .....      | 3%  |

**26. Do you agree or disagree that there should continue to be private programs that help business owners of certain demographic groups?**

|                         |     |
|-------------------------|-----|
| Strongly agree .....    | 58% |
| Somewhat agree .....    | 15% |
| Neutral .....           | 13% |
| Somewhat disagree ..... | 1%  |
| Strongly disagree ..... | 14% |
| I don’t know .....      | 0%  |