



**STATE OF  
SMALL BUSINESS  
REPORT**

May 2021



## INTRODUCTION

When you consider there are roughly 30.2 million small businesses in the United States\* — meaning 99.9% of all businesses are, in fact, small businesses — clearly we need to recognize this is a sector which deserves a greater voice.

Small Business Expo's "2021 State Of Small Business Report" provides an important look inside the minds of small business owners today. How are they faring post COVID? What do they think about the current hot button issues affecting our society from diversity to minimum wage requirements? Do they plan to hire and expand their work force in 2021? More importantly, what is their outlook for business overall in the coming year?

Small Business in America has spoken — and it is our goal to help them be heard.

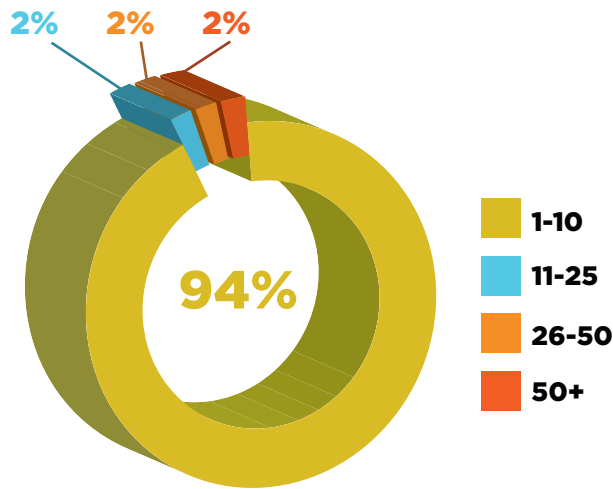
*Zach Lezberg*



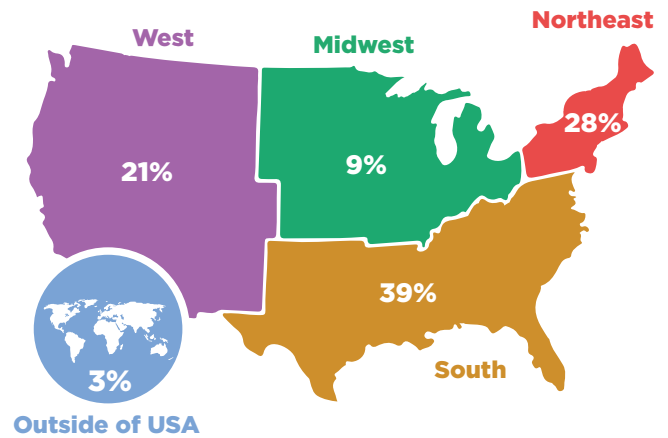
Zach Lezberg  
Owner & CEO  
Small Business Expo

\*According to the Small Business Administration's (SBA) Office of Advocacy

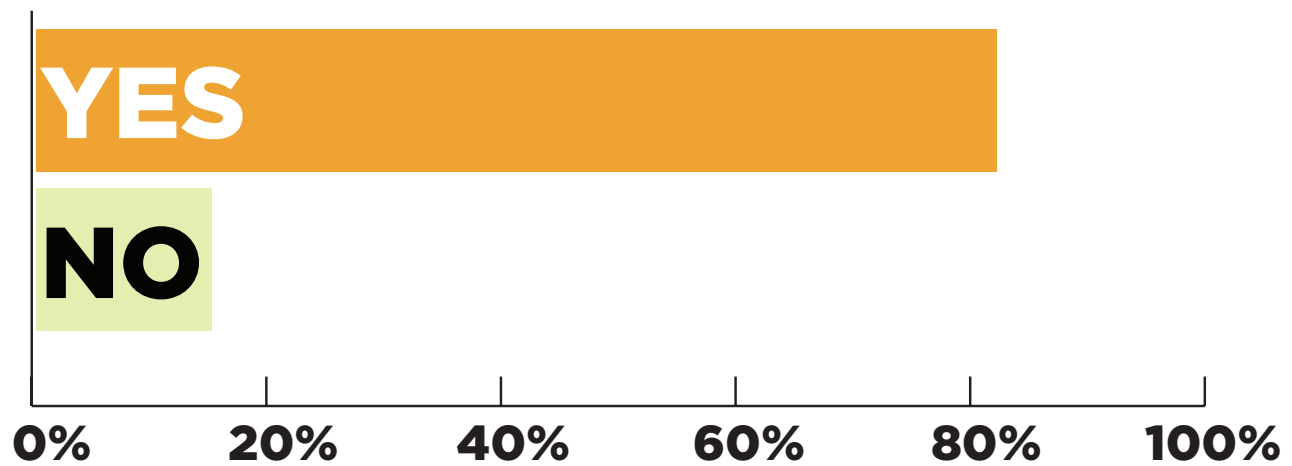
### 1. How many FULL TIME employees does your company have?



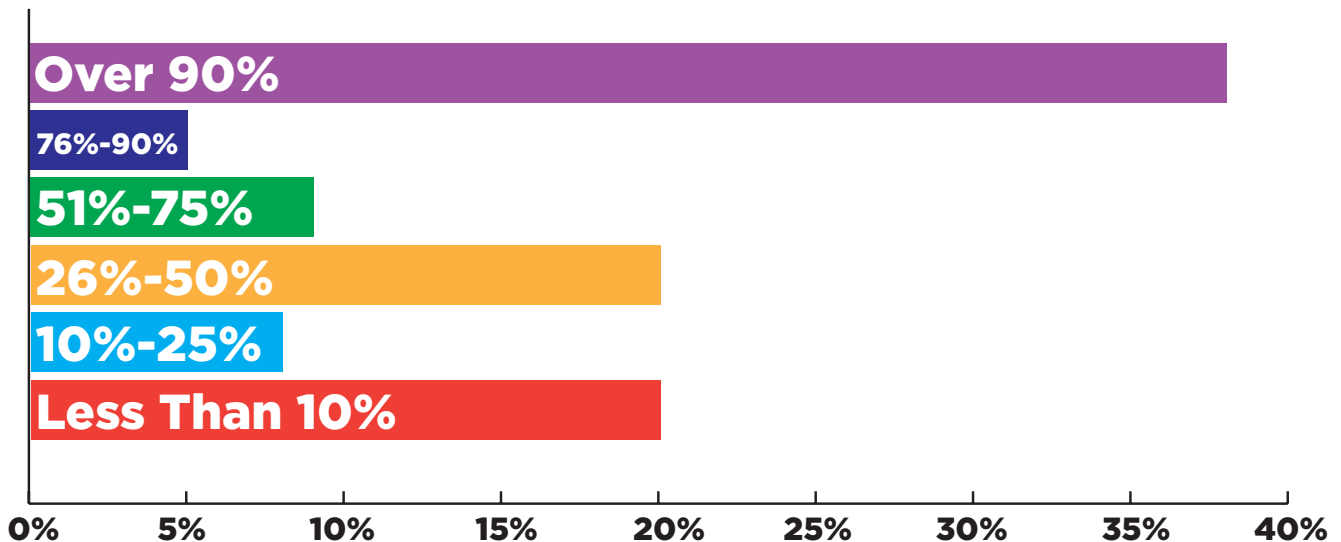
### 2. In which region is your company headquartered?



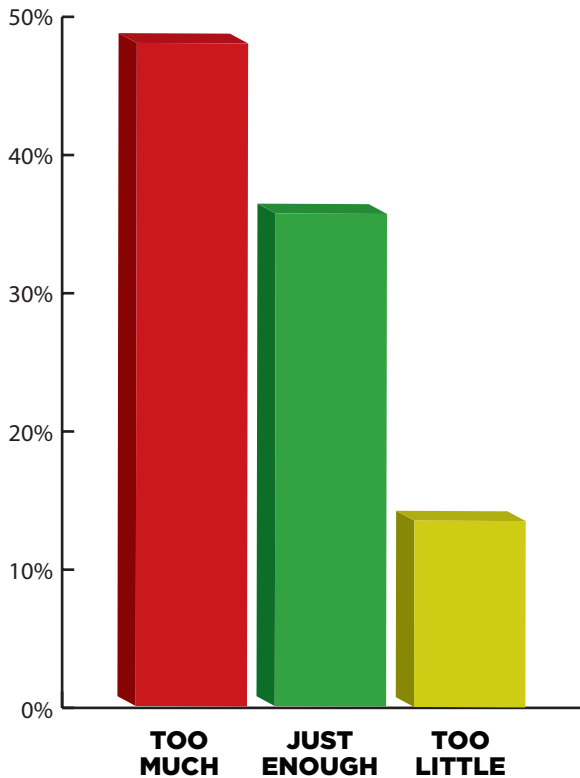
### 3. Is employee diversity important to you in your business?



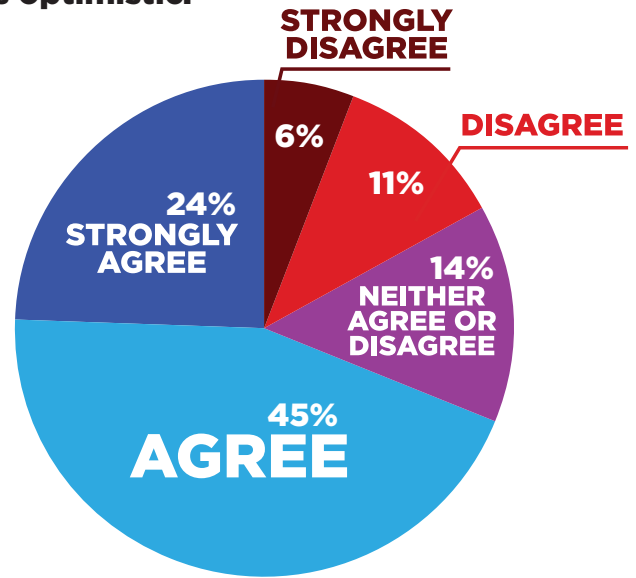
### 4. What percentage of your staff are female?



**5. Do you feel there is too much, just enough, or too little government regulation of Small Business?**



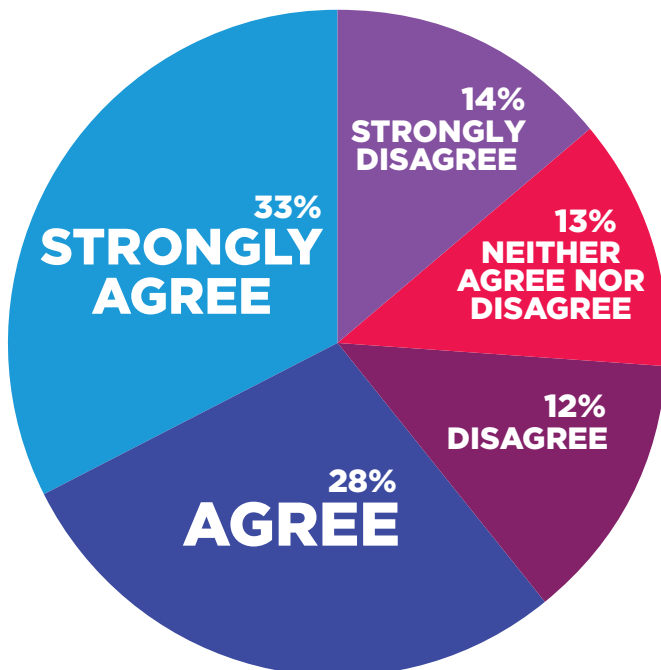
**6. My overall outlook of my Small Business over the next 12 months is optimistic.**



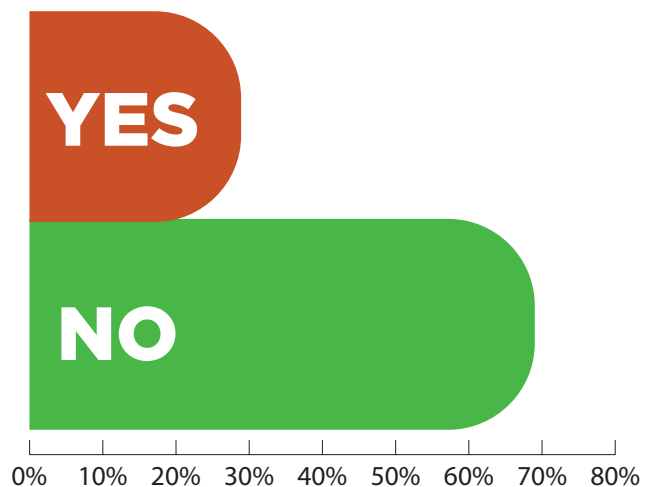
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“ We pay our part timers \$15.00 per hour already for starters and if they produce they get bumped up to \$20. They have to live too! ”  
 - Survey Respondent

**7. How do you feel about the proposed Federal Minimum Wage increase to \$15 per hour.**



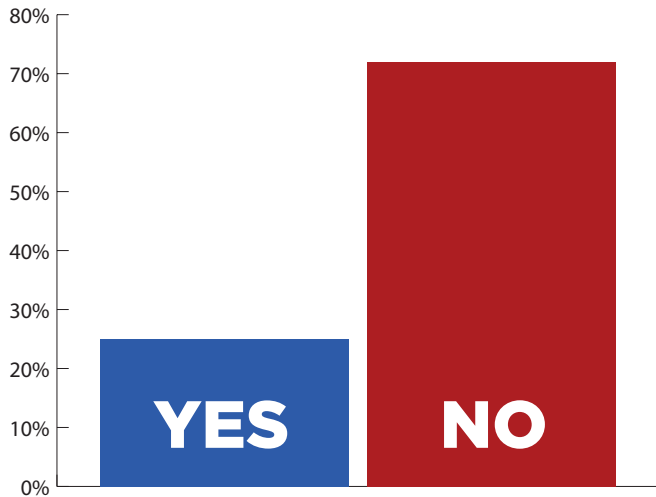
**8. Will the proposed minimum wage increase impact your hiring plans?**



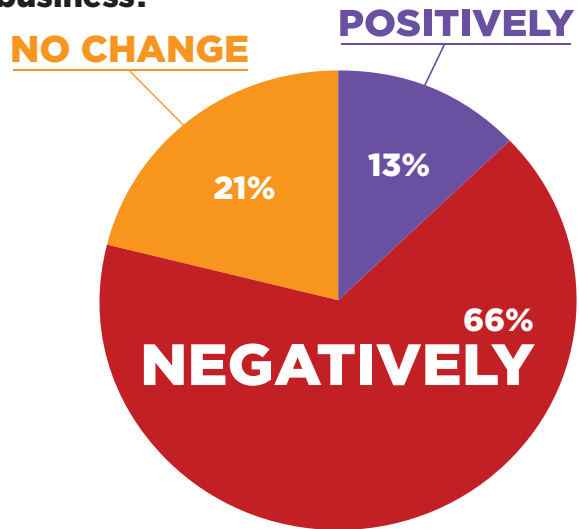
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“ I just can't afford it. We are a small company 29 years old, but if we have to pay higher wages that will mean no hiring. ”  
 - Survey Respondent

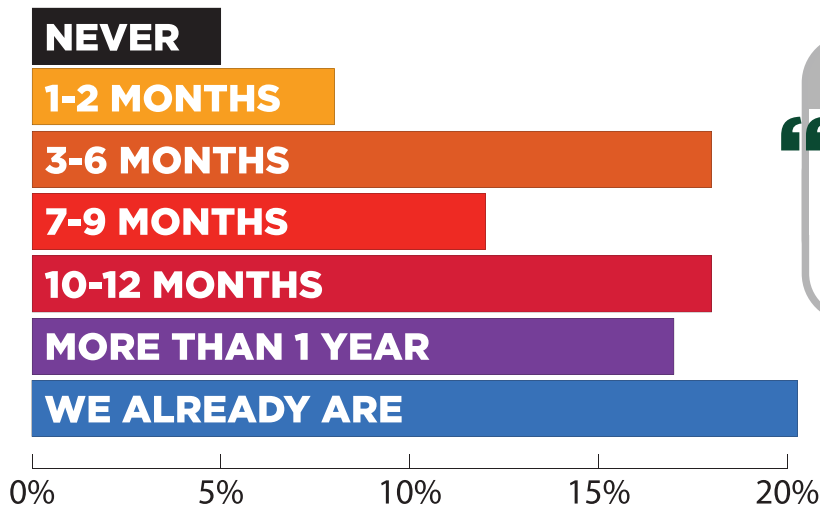
**9. Did you start your business during COVID?**



**10. How did COVID impact your business?**



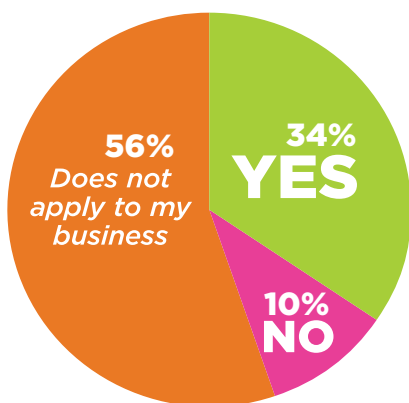
**11. When do you think you will see your business return back to pre-COVID revenue?**



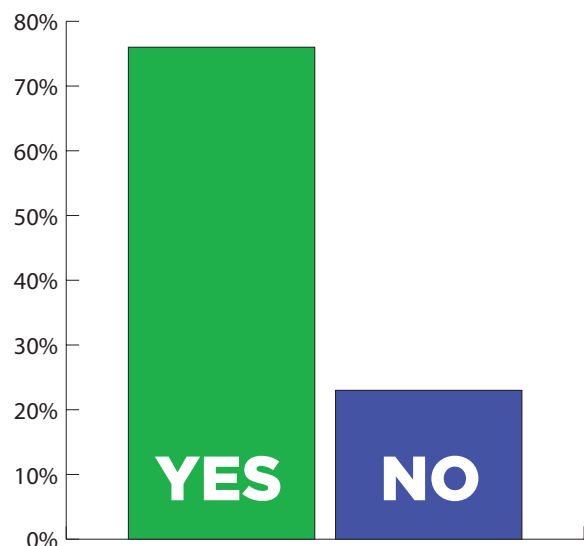
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“ I used this time to basically revamp my business structure, do additional market research and learn other avenues to increase revenue potential. ”  
 - Survey Respondent

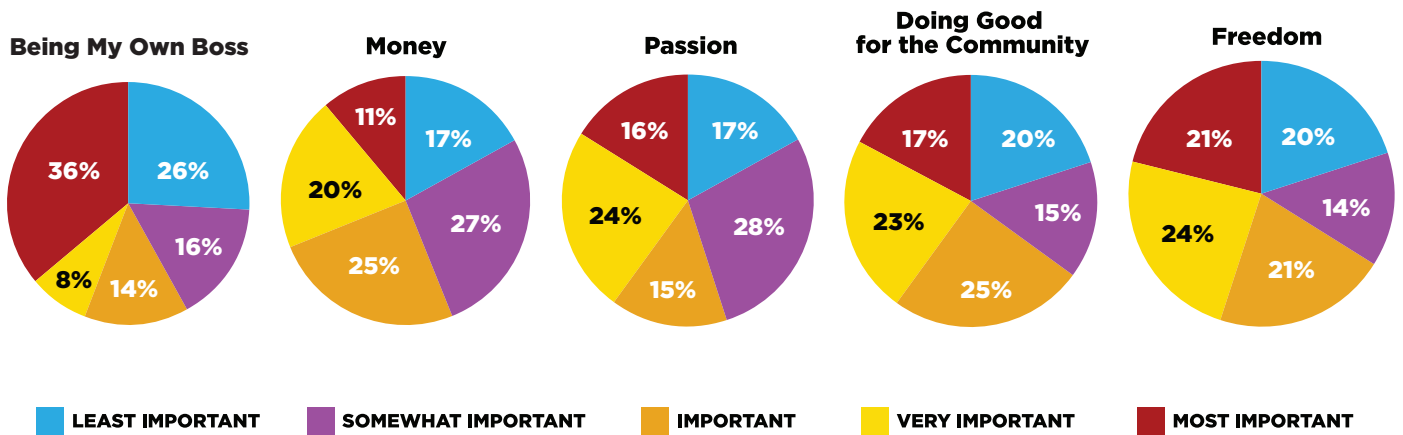
**12. If you implemented a “Work from Home” plan for your employees in the last 12 Months, do you plan to keep your employees working from home post COVID?**



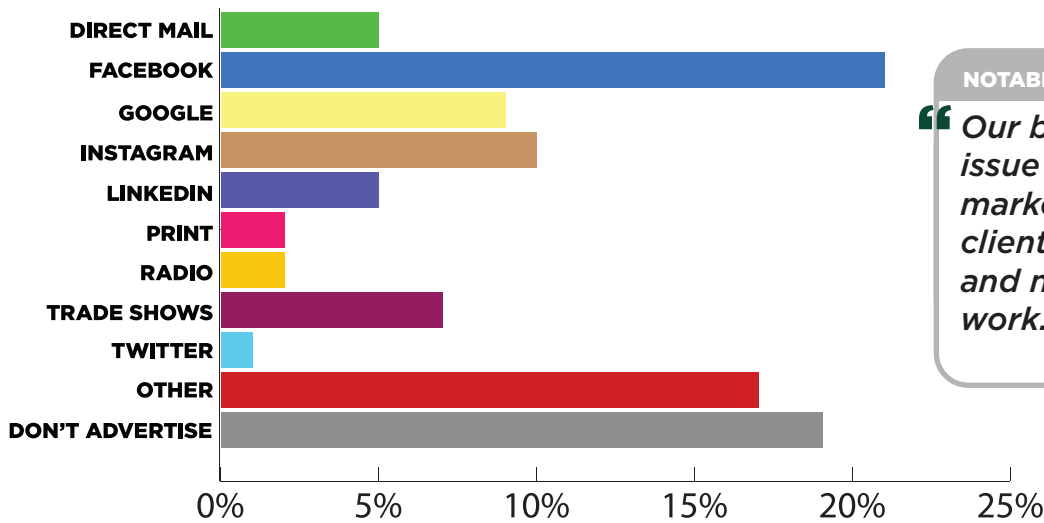
**13. Do you plan to travel in 2021?**



### 14. How would you rank these with respect to what motivates you to own your own business?



### 15. Where does your business primarily advertise?



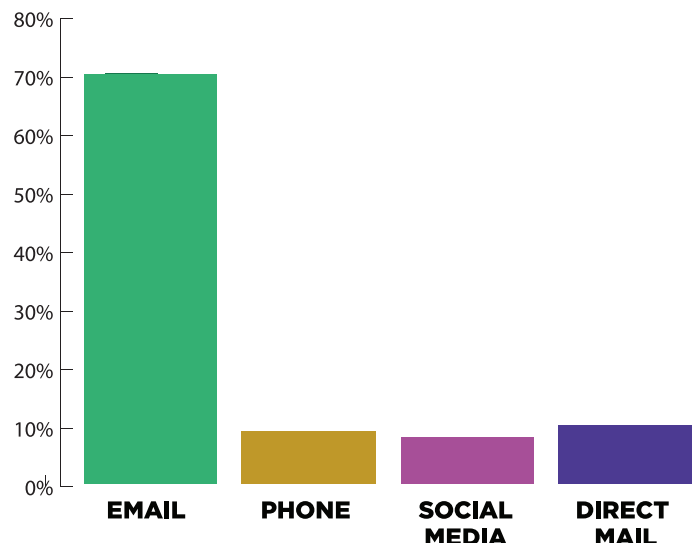
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“Our biggest expense and issue has been online marketing to get new clients. It’s expensive and not guaranteed to work.”  
- Survey Respondent

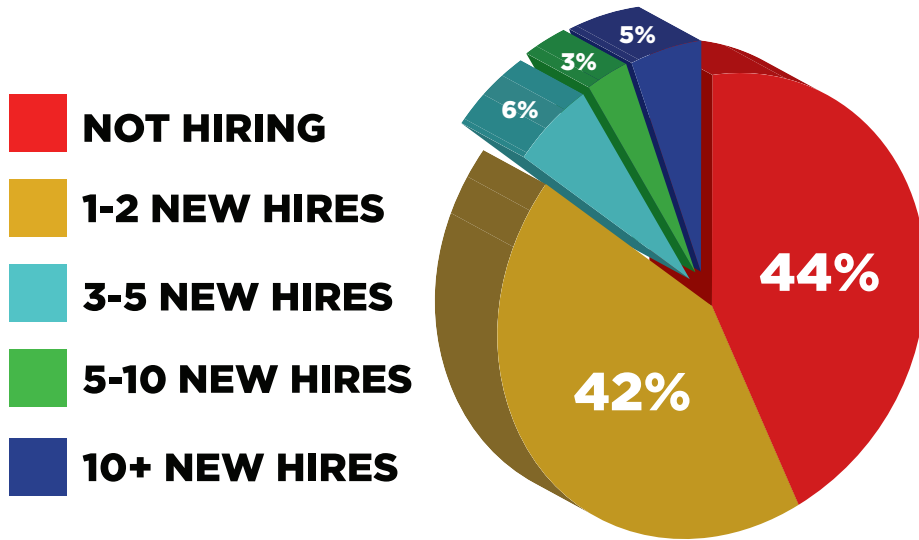
### 16. How would you prefer to be contacted by another business trying to sell you a product or service?

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“The state of small business today is an up and down market. The opportunities are endless; however, the risk is higher now with all of the uncertainty surrounding health issues and the economy.”  
- Survey Respondent



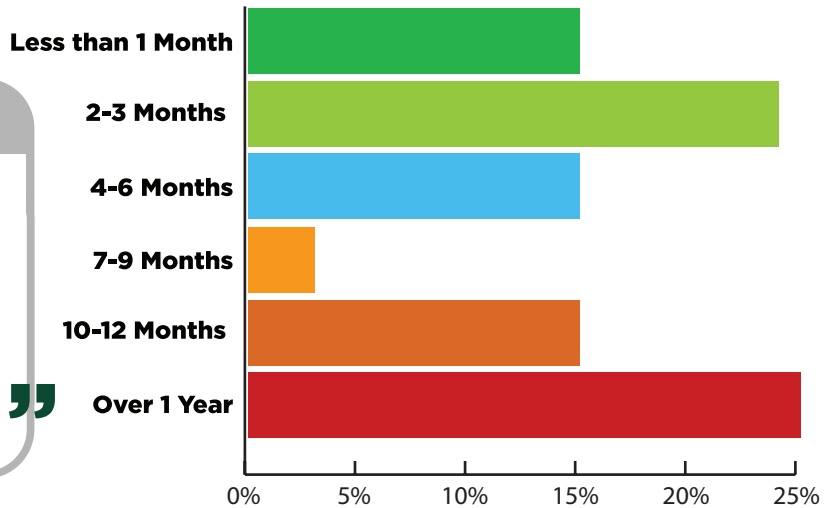
### 17. Are you planning to hire 1 or more employees in the next 12 months?



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“ Take measurable actions every day. ”  
 - Survey Respondent

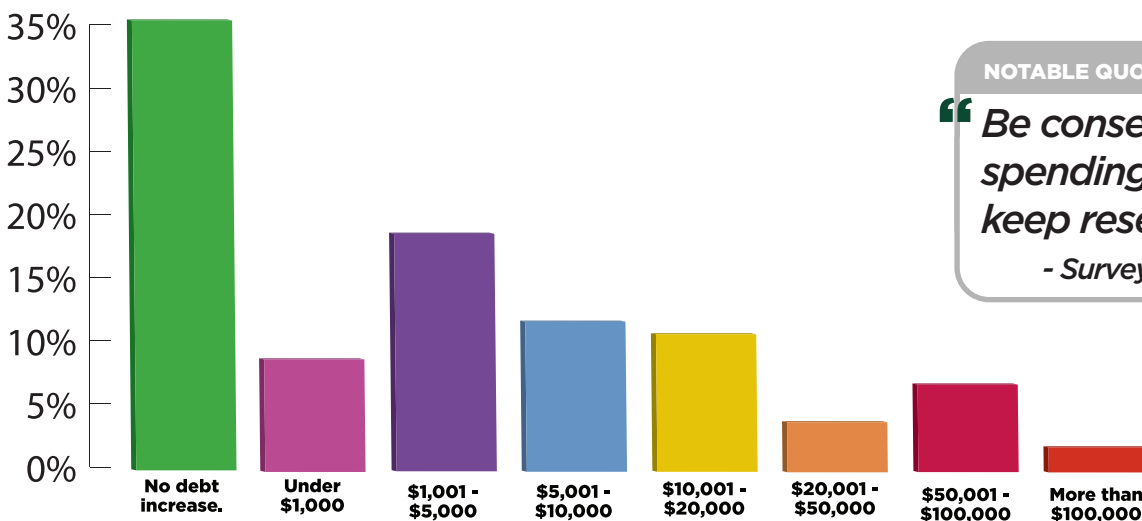
### 18. In evaluating your company’s existing cash reserves, how long do you think your business could remain open at the current pace of cash flow?



**NOTABLE QUOTABLE**

“ The stimulus checks, PPP Plan, loans and grants have been an absolute help! With these funding sources, we have not let anyone go and we are spending money with other companies for services and products. COVID has forced us to look at the way we do business. ”  
 - Survey Respondent

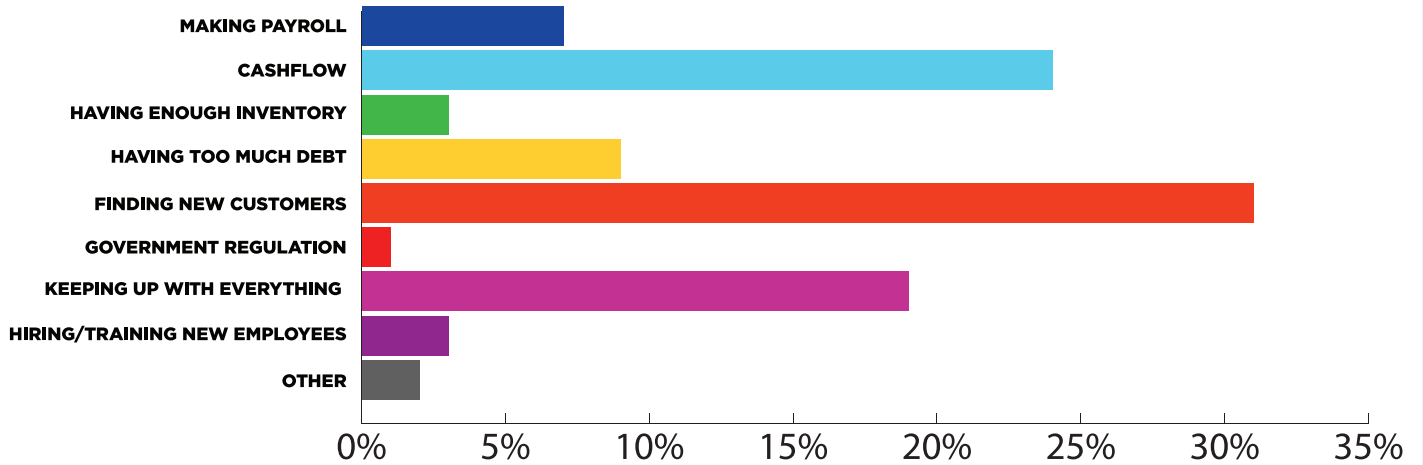
### 19. In the last 12 months, how much debt has your business added to your balance sheet?



**NOTABLE QUOTABLE**

“ Be conservative spending money, keep reserves. ”  
 - Survey Respondent

## 20. As a Small Business Owner, what is your biggest concern?



## 21. In what industry would you categorize your business?

