



SMALL BUSINESS
FOR AMERICA'S FUTURE

Survey: Understanding Small Business Views on Healthcare Policies and Costs

August 29, 2023



About Small Business for America's Future

- Small Business for America's Future is a national coalition of business owners and leaders working to provide small businesses a voice at every level of government.
- We're committed to ensuring policymakers prioritize Main Street by advancing a just and equitable economic framework that works for small business owners, their employees and their communities.





Key Findings

National Small Business Survey: Views on Healthcare Policies and Impact on Small Business

Between Aug. 4-24, 2023, Small Business for America's Future conducted a national survey of **1,089** small business owners to gauge their sentiment on the cost of healthcare, prescription drugs, and Inflation Reduction Act provisions to rein in those costs.

Key Insights

- A significant majority of respondents support government initiatives aimed at lowering healthcare costs, indicating a strong alignment with policies such as Medicare-negotiated drug prices.
- Half of the surveyed small business owners anticipate immediate financial benefits from the reduced costs of specific medications under the Inflation Reduction Act.
- Over 60% of respondents believe that allowing Medicare to negotiate drug prices directly with companies will have a beneficial impact on small businesses.
- 70% of respondents support extending the government-negotiated drug prices from Medicare to private insurance plans, with more than half showing strong support.



National Small Business Survey: Views on Healthcare Policies and Impact on Small Business

Anticipated Financial Impact

- 50% of respondents believe that the reduced costs of medications announced by HHS will have a financial impact on their business, family, or employees. These medications include common drugs like blood thinners and treatments for cancer and asthma.

Medicare Enrollment Demographics

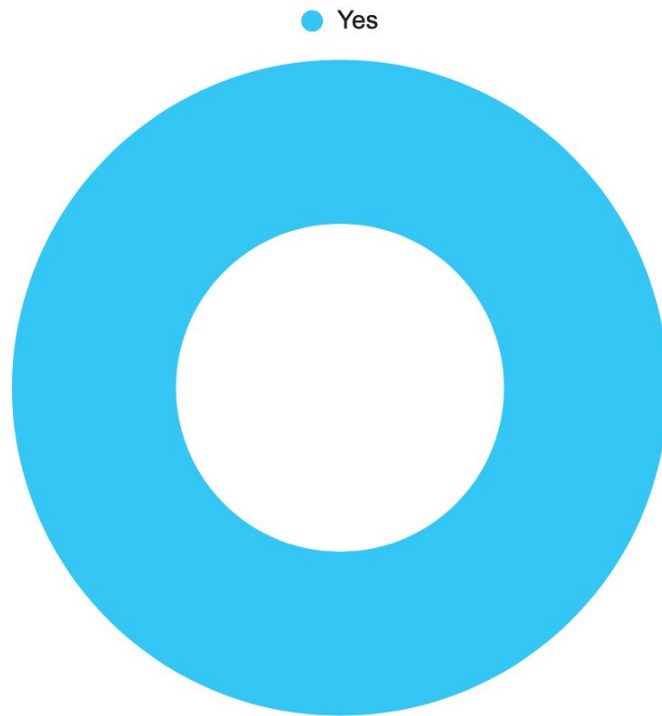
- Nearly a third of small business owner respondents say they themselves are enrolled in Medicare.
- Nearly one in four small business owners said they have staff currently enrolled in Medicare



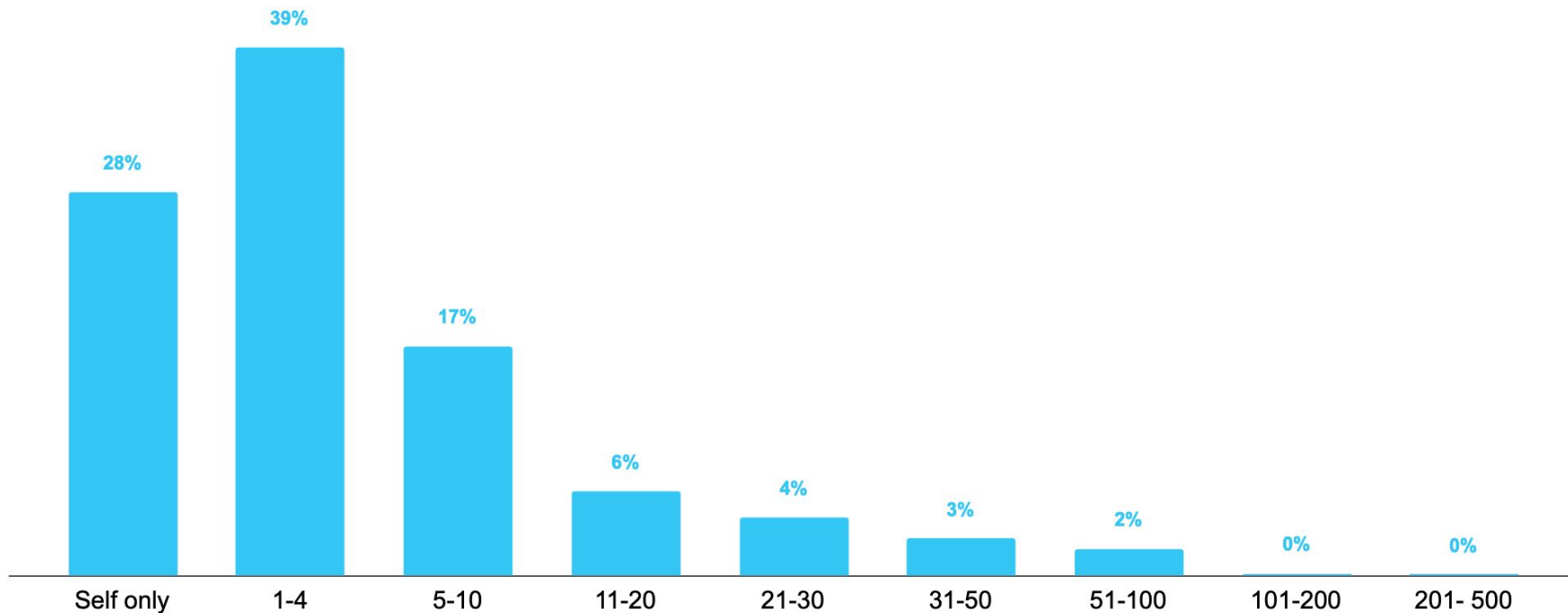
An overhead, top-down view of a collaborative office workspace. Several people are seated around a large wooden table, working on various devices including desktop monitors, laptops, and tablets. The workspace is cluttered with office supplies such as keyboards, mice, notebooks, pens, a coffee cup, and a small potted plant. The entire image is overlaid with a semi-transparent blue filter. The text "Survey Results" is centered in the middle of the image in a white, sans-serif font.

Survey Results

Q1: Are you a small business owner?

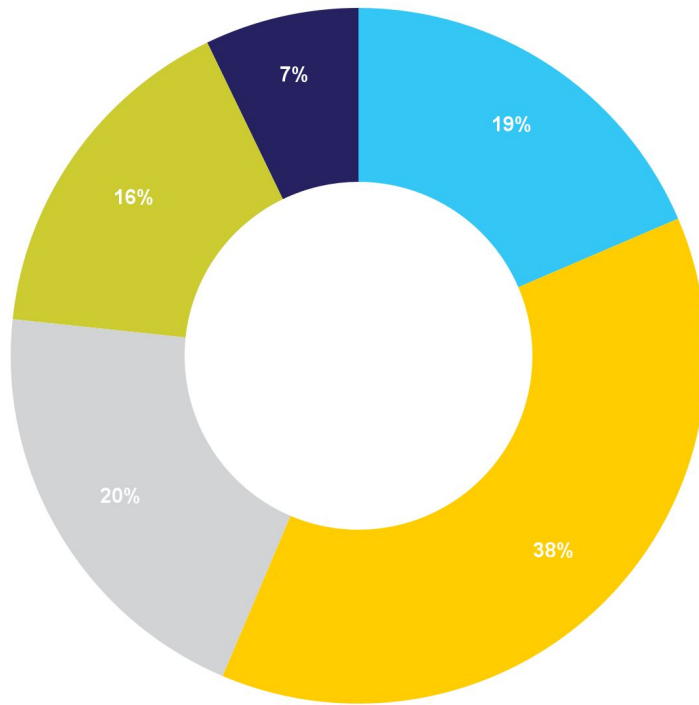


Q2: Not including yourself, how many employees do you have?

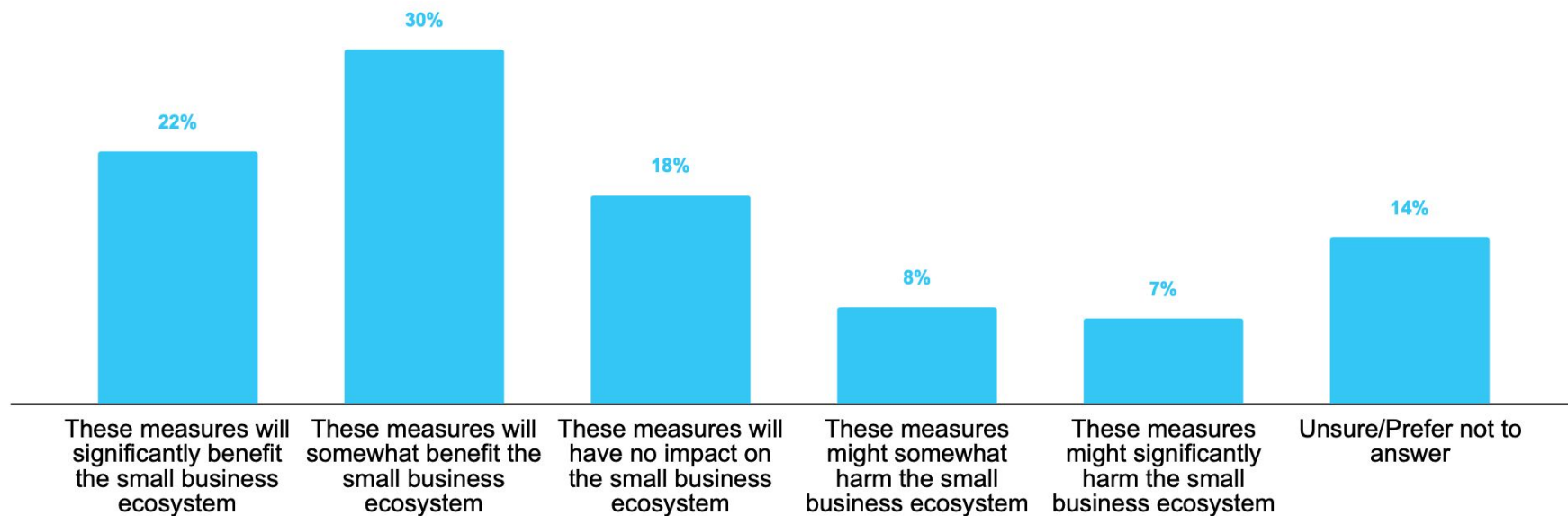


Q3: Given the current economic climate, what is your level of optimism for the future of your business?

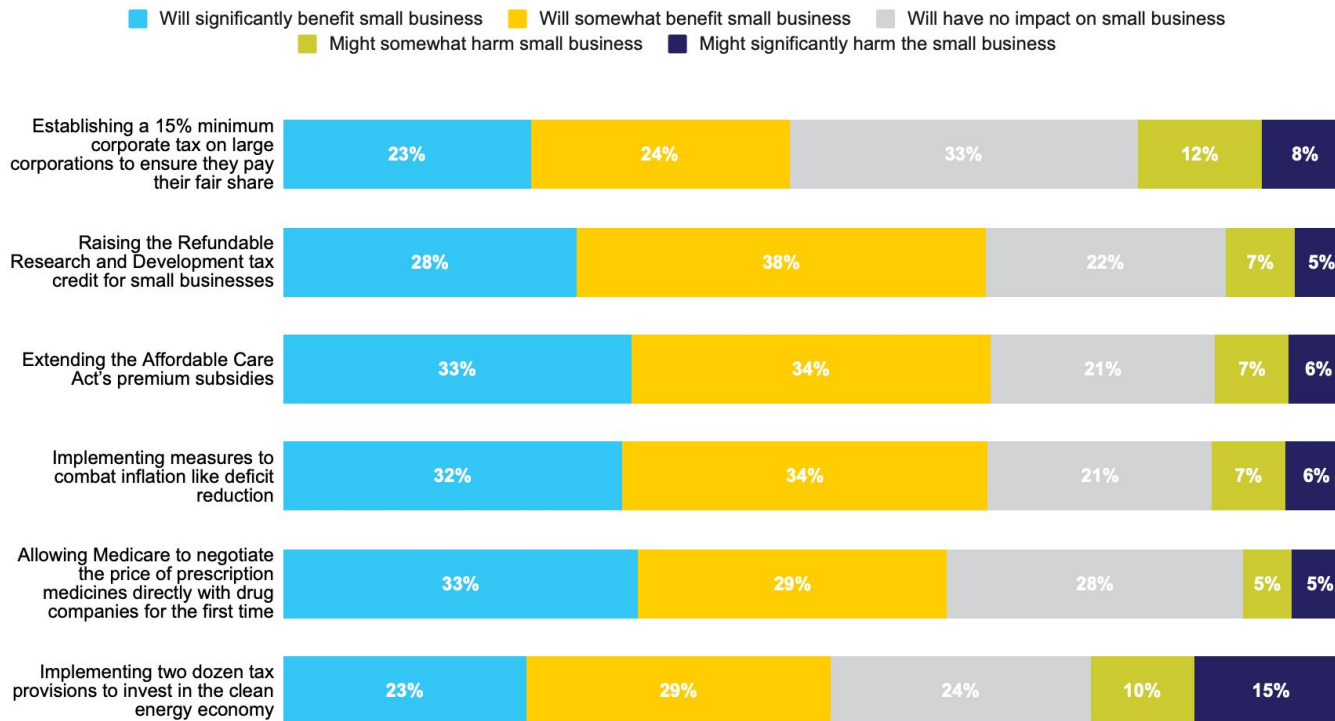
● Extremely optimistic ● Moderately optimistic ● Neutral ● Moderately pessimistic ● Extremely pessimistic



Q4: Given the provisions of the Inflation Reduction Act, such as establishing a 15% minimum corporate tax on large corporations to ensure they pay their fair share, raising the Refundable Research and Development tax credit for small businesses, reducing healthcare costs through Medicare's negotiation of drug prices and extension of the Affordable Care Act's premium subsidies, and measures to combat inflation, to what extent do you believe these measures will benefit small business?

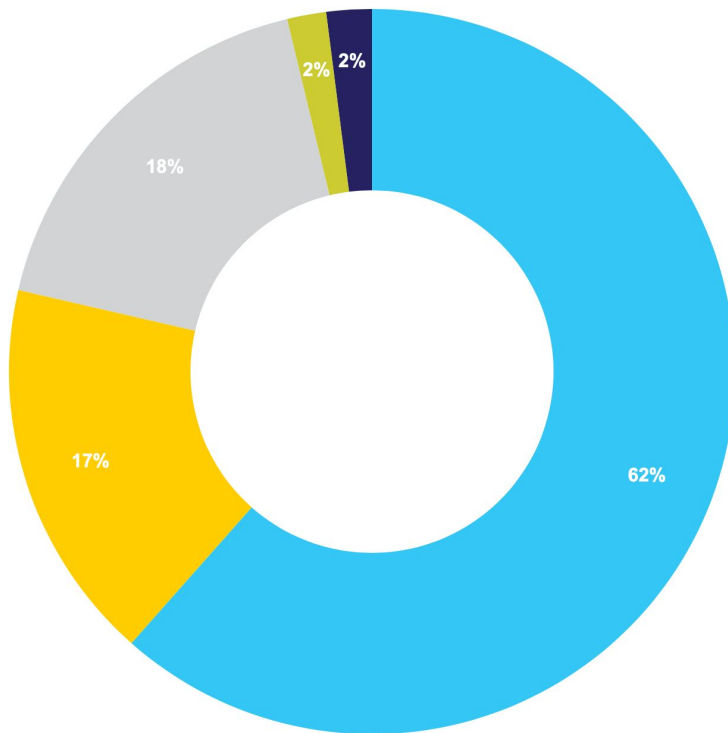


Q5: Please rate the potential impact each of the following Inflation Reduction Act provisions on small businesses

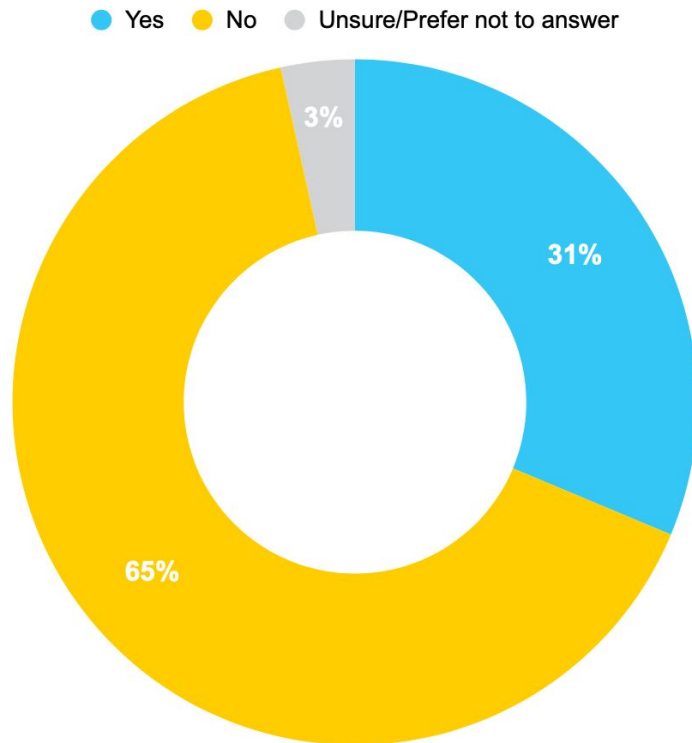


Q6: How supportive are you of the Inflation Reduction Act's measures to lower prescription drug prices?

● Strongly support ● Somewhat support ● Neutral ● Somewhat oppose ● Strongly oppose

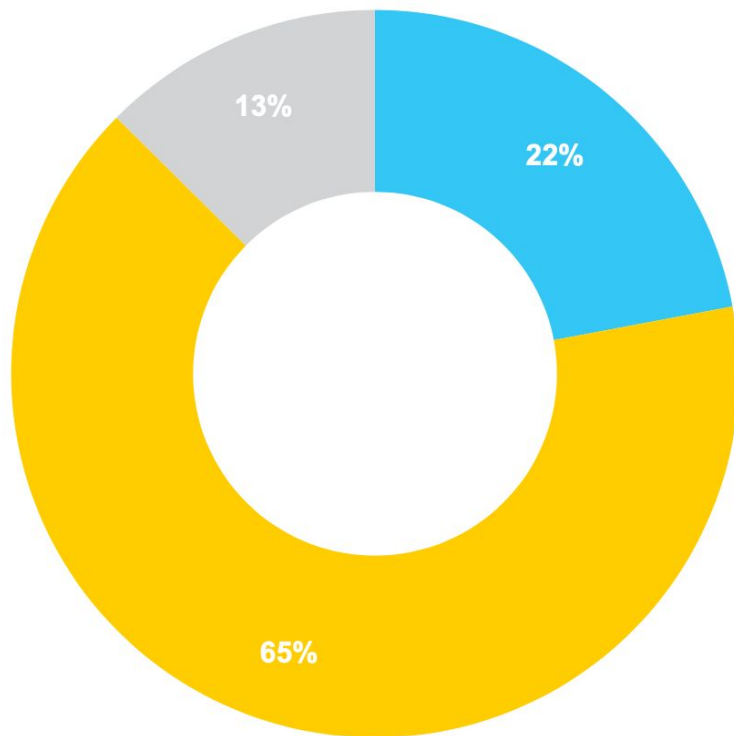


Q7: Are you currently enrolled in Medicare?

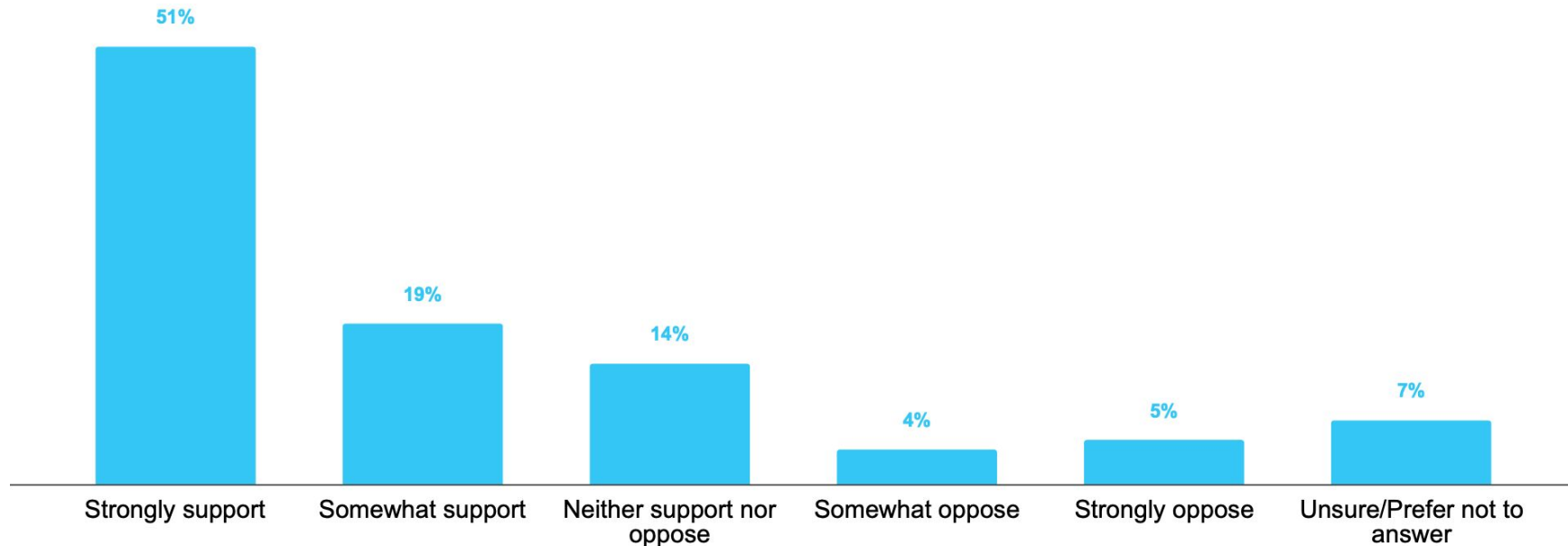


Q8: Are any of your staff members currently enrolled in Medicare?

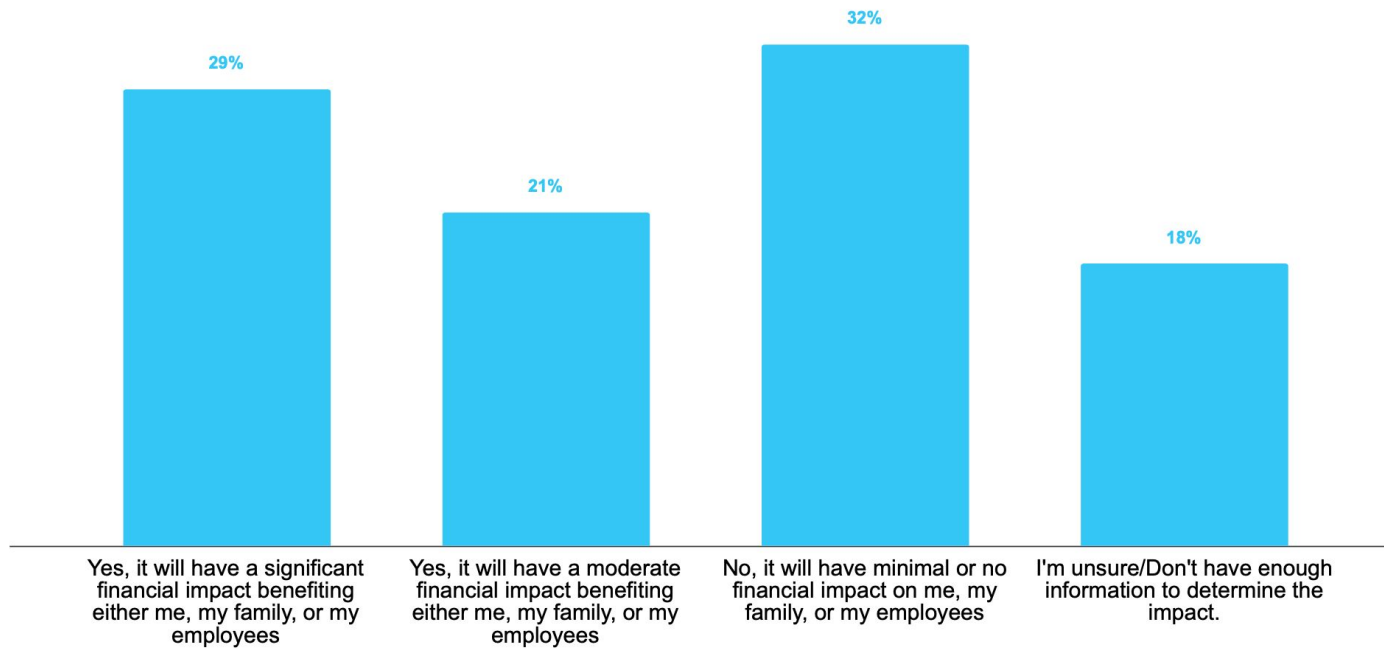
● Yes ● No ● Unsure/Prefer not to answer



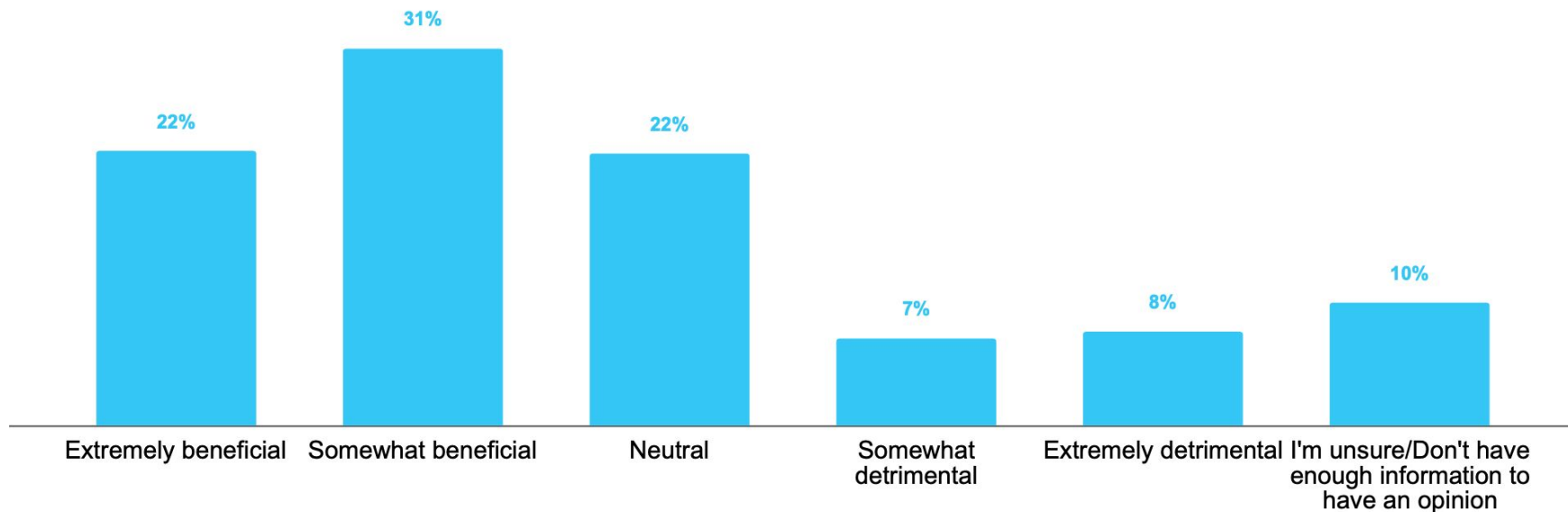
Q9: Would you support the government extending the negotiated drug prices from Medicare to private insurance plans?



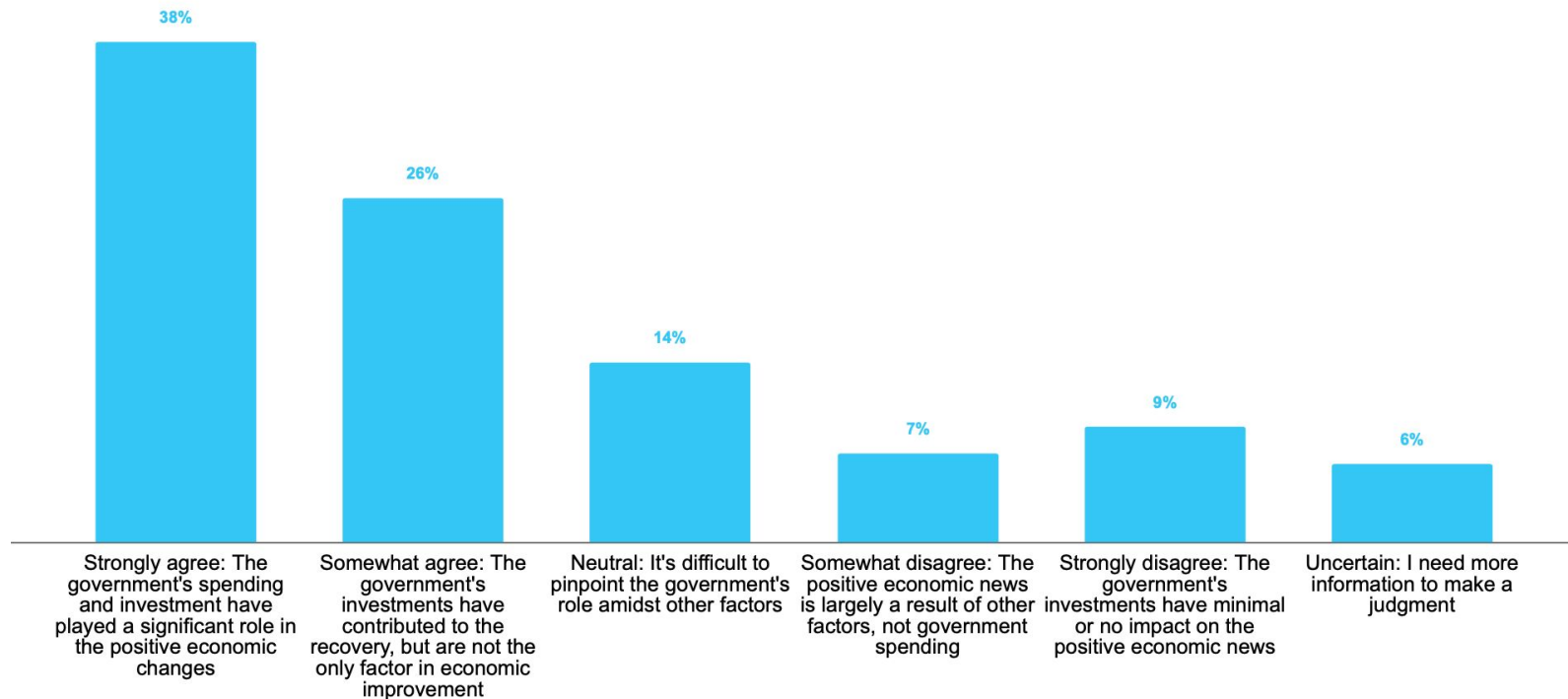
Q10: The government is set to negotiate the prices of 10 new drugs under the Inflation Reduction Act. The list of drugs will be announced later but has been reported to include common medications such as the blood thinners Eliquis and Xarelto; Imbruvica and Xtandi for cancer treatment; Symbicort, used for asthma and chronic obstructive disorder; and Enbrel, which is used for rheumatoid arthritis and other autoimmune disorders. Considering your current staff, do you anticipate that the decreased costs of these medications will have a financial impact on your business, your family, or your employees?



Q11: How would you characterize your overall opinion of the Inflation Reduction Act?



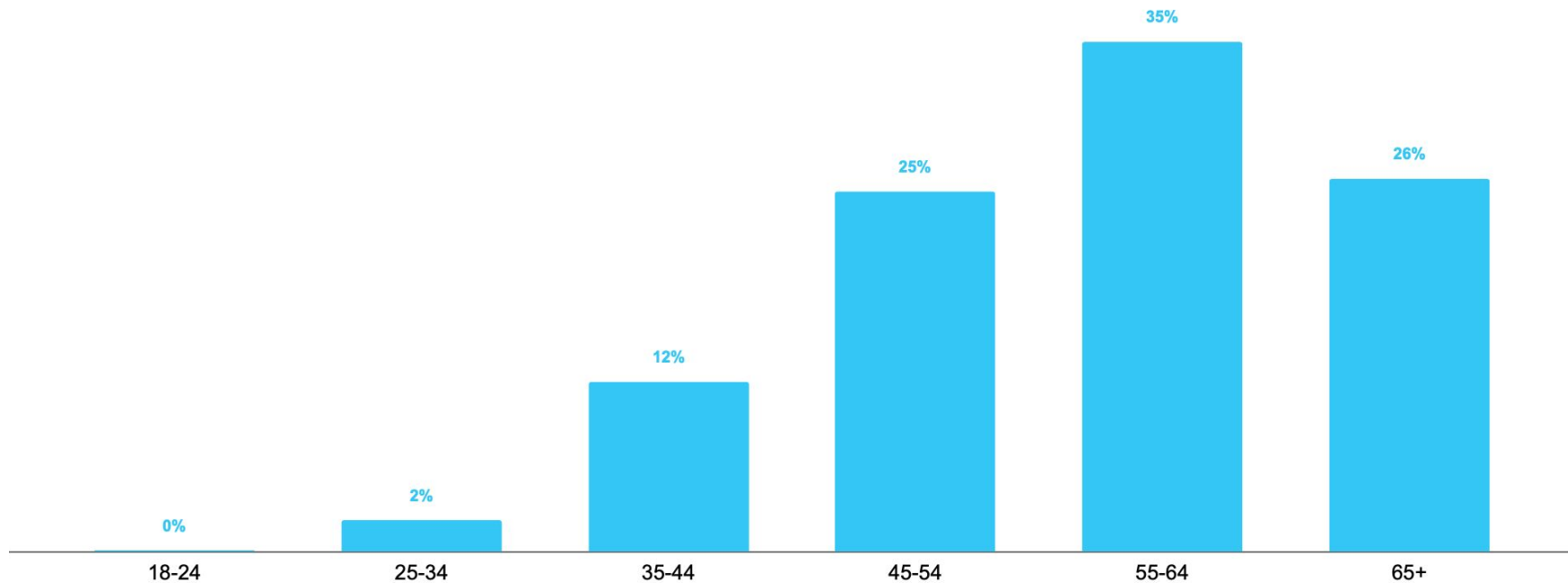
Q12: As we see signs of economic recovery from the global pandemic, to what extent do you agree or disagree that the government's investments in workers and the economy, including initiatives such as job creation programs, stimulus checks, small business loans, enhanced unemployment benefits and investments in manufacturing and infrastructure, have contributed to this positive momentum?



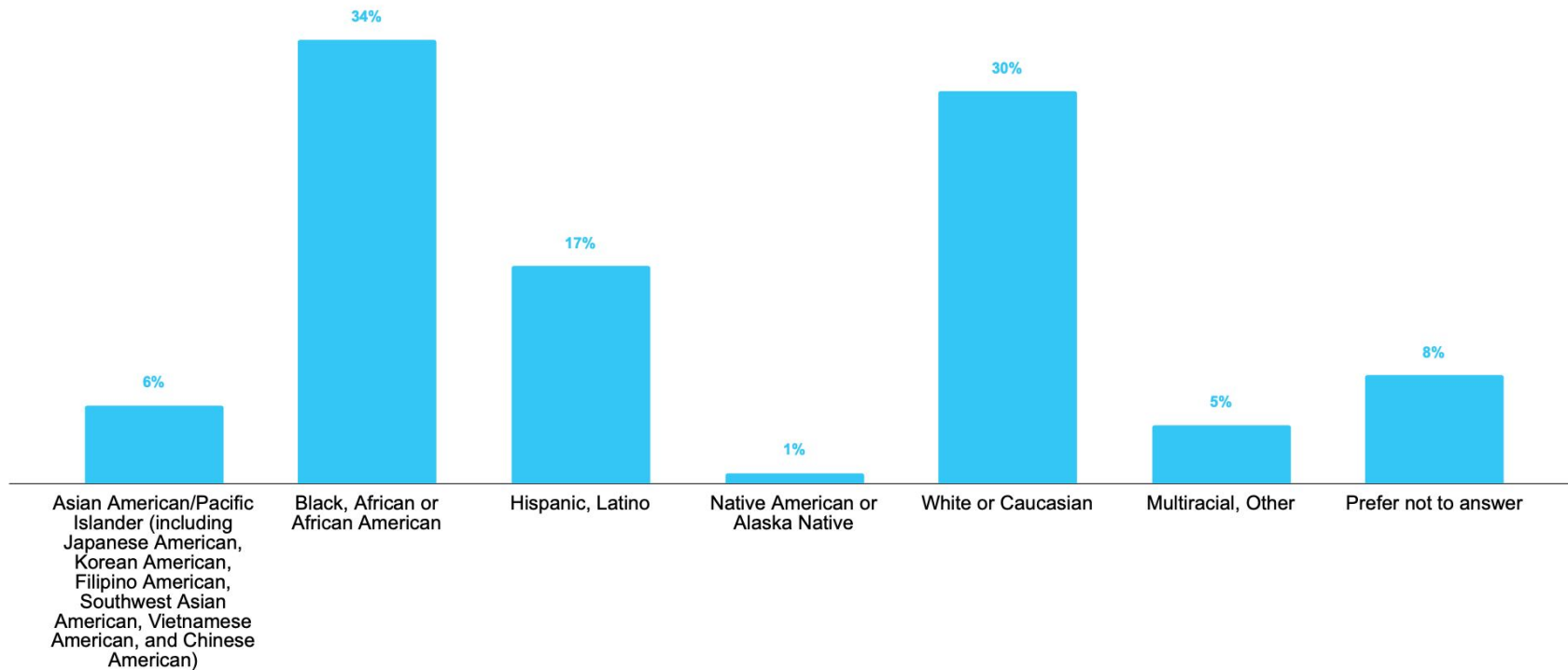
An aerial, high-angle photograph of a wide, paved pedestrian walkway. The ground is composed of large, light-colored rectangular tiles. Several people are walking in different directions, some in groups and some alone. The image has a strong blue color cast. The text "Demographic Data" is overlaid in the center in a white, sans-serif font.

Demographic Data

Q13: What is your age?

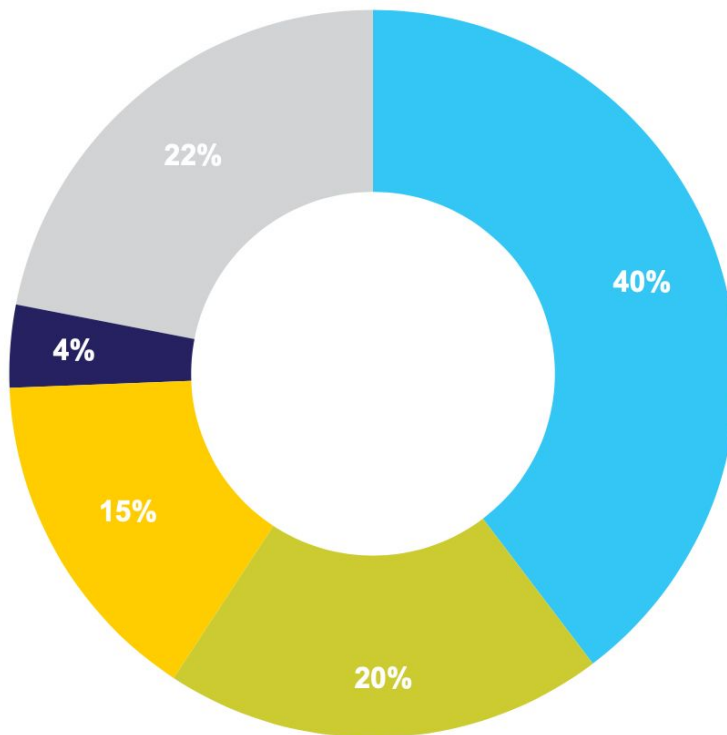


Q14: How do you identify yourself?

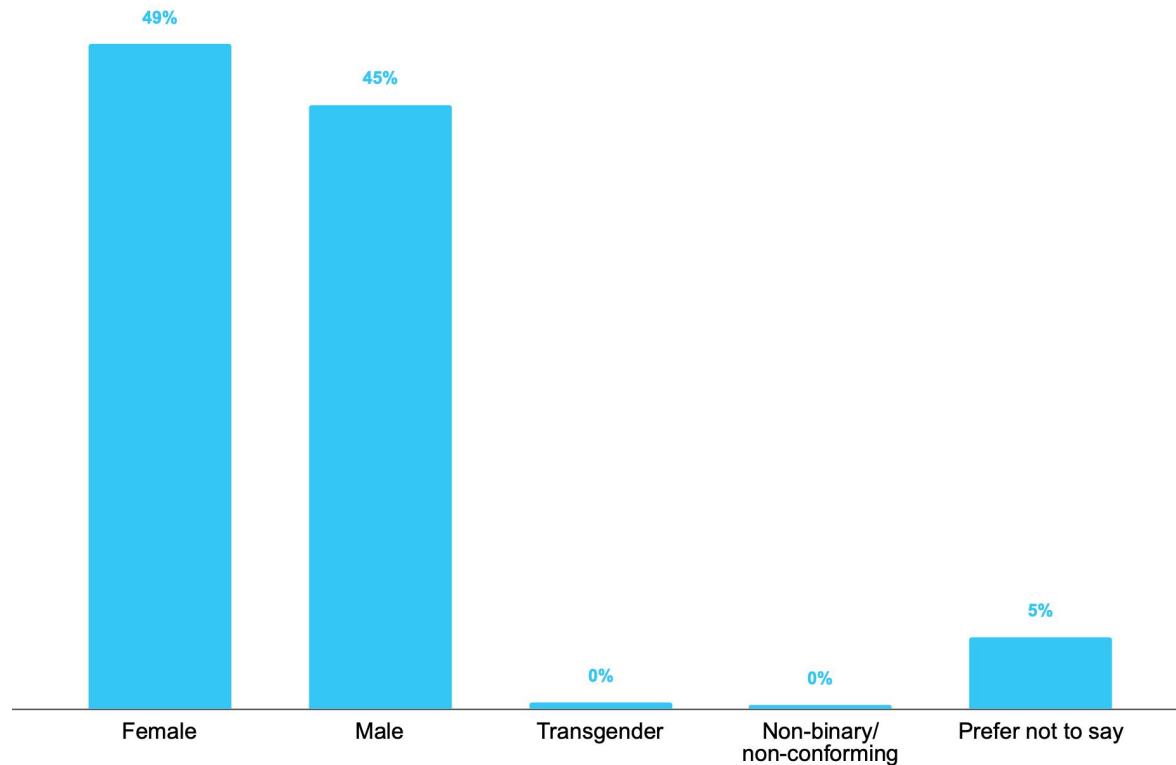


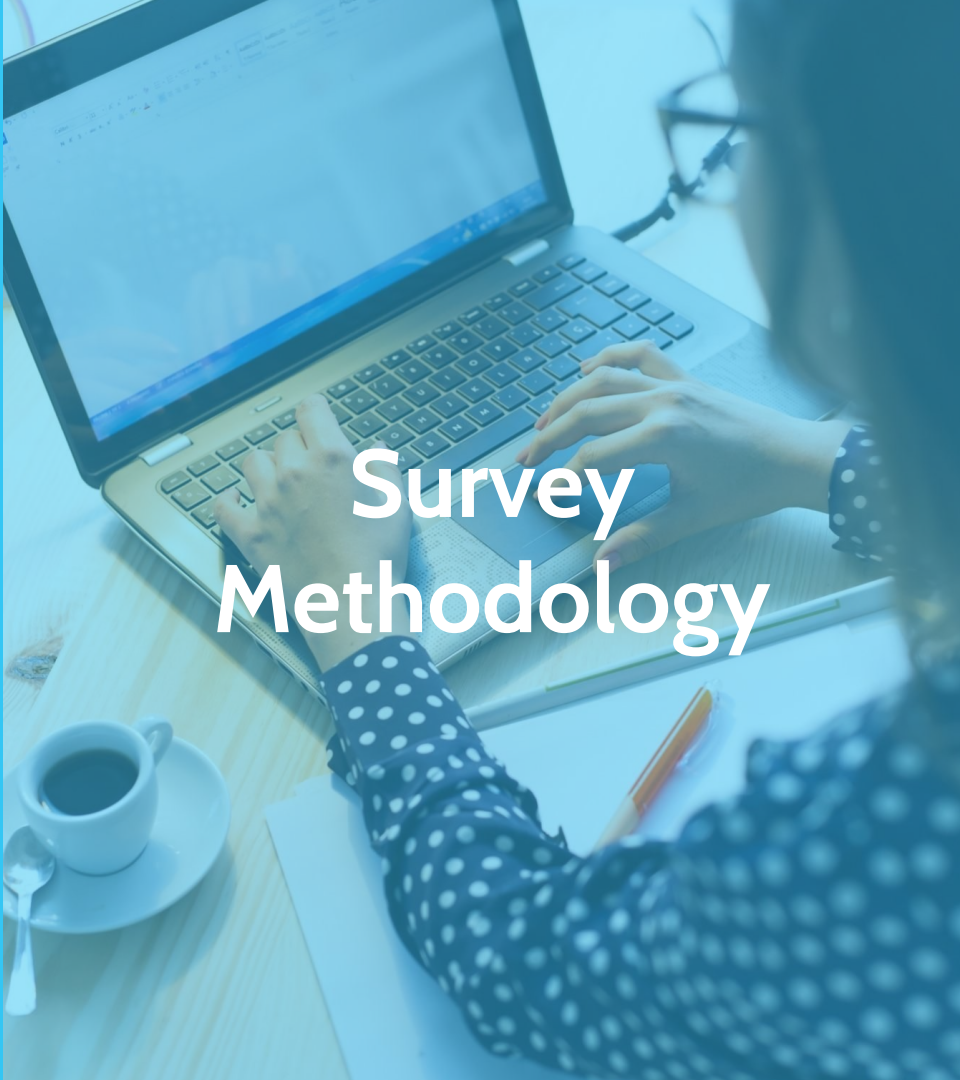
Q15: Which best represents how you typically vote in elections?

● Democrat ● Independent ● Republican ● Other ● Don't know/Prefer not to say



Q16: What is your gender identity?



A person is shown from the side, wearing a blue polka-dot shirt, typing on a laptop. The laptop screen displays a survey interface. A white coffee cup sits on a saucer to the left. The entire image is overlaid with a semi-transparent blue filter.

Survey Methodology

1,089 Total Responses

Methodology:

Survey Monkey survey of Small Business for
America's Future small business network

Fielded August 4-24, 2023

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