Survey: Small Business Focused on Ensuring Economic Recovery with Vaccination Efforts and Economic Investment in Main Street

November 2, 2021
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
Small business owners want the Biden Administration to take action on a number of issues

- From Oct. 18 - 26, 2021, Small Business for America’s Future conducted a national survey of 1,032 small business owners in its network to learn more about their policy priorities and the legislative action America’s small business community wants Congress and the administration to take.

- The results found that the pandemic continues to affect millions of small businesses across the country, and 74% of small business owners agree that with government programs like the Paycheck Protection Program expiring, it is important that lawmakers continue bolstering the economy by supporting policies like the infrastructure and care economy investment.

- A majority (60%) of small businesses also believe that vaccination efforts are important to ensuring a full economic recovery from the COVID-19 pandemic with strong support (68%) for requiring vaccinations for federal government employees, health care workers and private businesses with more than 100 employees.
Small business owners support provisions in the Build Back Better Agenda

Small business owners support investments made through the Build Back Better Act and Bipartisan Infrastructure Bill, and say they will hold elected officials accountable if they vote against the legislation.

- 81% support the Bipartisan Infrastructure Bill and 66% say the legislation will help small business.
- Small business owners support key policies included in the Build Back Better Act:
  - 91% support increasing investment in affordable care for aging people and people with disabilities
  - 87% support ensuring living wages for care workers
  - 85% support guaranteeing affordable childcare for working parents
- Small business owners are prepared to make their voices heard at the ballot box if this legislation isn’t passed:
  - 66% said they would be less likely to vote for lawmakers who oppose the Bipartisan Infrastructure Bill
  - 64% said they would be less likely to vote for lawmakers who oppose the Build Back Better Act
  - 83% said lawmakers’ support for Medicare negotiation of drug prices will be important to their vote in the 2022 midterm elections (including 58% saying it is very important)
Small business owners believe vaccines are a key to economic recovery and support the Biden Administration's vaccine mandates for federal workers and businesses with more than 100 employees.

- **65%** support the Biden Administration's executive order requiring federal government employees, healthcare workers, and businesses with 100 or more employees to mandate vaccines or weekly testing for their employees.

- **67%** of small business owners agree that requiring companies with 100 or more employees to have all their employees vaccinated against COVID-19, or be tested weekly will help get more Americans back to work.

- The ongoing COVID-19 pandemic was the single biggest challenge facing **44%** of small business owners.
Small business owners continue to look towards the Small Business Administration for support

Small business owners also show overwhelming support for the direct lending proposals through the Small Business Administration in the Build Back Better Act.

- **87%** of small business owners support a proposed provision in the reconciliation framework that would allow the Small Business Administration (SBA) to make loans under $150,000 directly to small business owners who cannot get them from other lenders.

- An overwhelming majority (**92%**) of small business owners said if their business was looking for a loan of up to $150,000, they would consider applying for credit from the Small Business Administration:
  - **Over half (51%)** said they would definitely apply for a loan from the SBA
Not including yourself, how many employees do you have?

n=1,032

- Self only: 24%
- 1-4: 38%
- 5-10: 18%
- 11-20: 10%
- 21-30: 5%
- 31-50: 4%
- 51-100: 1%
- 100-201: 0%
- 201-500: 0%
Below are issues the Biden Administration and Congress are discussing. Please select the issues that are important to your business. (Select all that apply).

n=1,032

<table>
<thead>
<tr>
<th>Issue</th>
<th>Percentage</th>
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<tbody>
<tr>
<td>Lowering the cost of healthcare and prescription drugs</td>
<td>73%</td>
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<tr>
<td>Ensuring a full economic recovery from the COVID-19 pandemic through vaccination efforts and further economic relief</td>
<td>60%</td>
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<tr>
<td>Passing the Bipartisan Infrastructure Deal, which invests in improving the nation's infrastructure</td>
<td>56%</td>
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<tr>
<td>Making sure corporations pay their fair share of taxes</td>
<td>48%</td>
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<td>Reducing barriers to voting and protecting voting rights</td>
<td>46%</td>
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<tr>
<td>Investments in the care economy to provide solutions such as a national paid leave policy, a permanent child tax credit, and high quality child care.</td>
<td>40%</td>
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What is the impact of rising health insurance costs on your business? (Check all that apply)

n = 1,032

- Increased employee costs, deductible, or share of the premium (42%)
- Delayed growth opportunities for my business (e.g., forego purchasing equipment, reduced budget for other areas of the business, or not taking investment opportunities in my business) (41%)
- Increased prices of services or goods (37%)
- Have become less competitive in hiring compared with other businesses that provide health benefits (30%)
- Held off on hiring a new employee (29%)
- Changed or reduced health benefits for employees (26%)
- The impact of rising health insurance costs does not impact my business (17%)
- Reduced workforce/laid off an employee (14%)
- Other (please specify) (11%)
What are you most concerned about when it comes to the federal government's efforts to lower the cost of prescription drugs?
n= 1,032

- The Biden Administration and Congress will go too far: 45%
- The Biden Administration and Congress will not go far enough: 25%
- Neither too far or not far enough, I think the Biden Administration and Congress will take the appropriate amount of action: 29%
Thinking about your vote in the 2022 midterm election, how important is it to you that your current senator and/or representative supports allowing Medicare to negotiate prescription drug prices when you decide whether to vote for them?

n= 1,032
Do you support Biden Administration's executive order that requires companies with 100 or more employees to have all their employees vaccinated against COVID-19, or be tested weekly for it by December 8, 2021

n=1,032
Does your business currently require employees to be vaccinated against COVID-19, or be tested weekly?

n=1,032

- Yes we require employees to be vaccinated or tested weekly: 34%
- We do not currently require employees to be vaccinated or tested weekly but we plan to require all employees to be vaccinated or regularly tested by the end of the year: 12%
- No we do not require vaccinations or weekly testing and we have no plans to: 35%
- I do not have employees: 19%
Please indicate whether you agree or disagree with the following statement: “Requiring vaccinations for federal government employees, health care workers and private businesses with more than 100 employees will bring the pandemic under control, which will help the economy and Main Street small businesses fully recover.”

n= 1,032
Please indicate whether you agree or disagree with the following statement: “Requiring companies with 100 or more employees to have all their employees vaccinated against COVID-19, or be tested weekly will help get more Americans back to work.”

n=1,032

- Strongly Agree: 47%
- Somewhat Agree: 23%
- Somewhat Disagree: 10%
- Strongly Disagree: 21%
As you may know, the Senate has passed, and the House of Representatives are considering, an infrastructure bill that will invest in the country’s roads, bridges, broadband internet and other important infrastructure. Do you support or oppose this infrastructure bill?

n= 1,032
As you may know, the Senate has passed, and the House of Representatives are considering, an infrastructure bill that will invest in the country’s roads, bridges, broadband internet and other important infrastructure. Do you think this infrastructure legislation will help small businesses?

n=1,032

Yes: 66%

No: 34%
Do you support government investment in affordable care for aging people and people with disabilities

n=1,032

- Strongly Agree: 65%
- Somewhat Agree: 25%
- Somewhat Disagree: 4%
- Strongly Disagree: 5%
Do you support government investment to provide living wages for care workers

n=1,032

- Strongly Agree: 61%
- Somewhat Agree: 25%
- Somewhat Disagree: 6%
- Strongly Disagree: 7%
Do you support government investment to increase paid family and medical leave

n= 1,032

- Strongly Agree: 49%
- Somewhat Agree: 30%
- Somewhat Disagree: 12%
- Strongly Disagree: 11%
Do you support government investment to provide affordable child care?

n=1,032

- Strongly Agree: 58%
- Somewhat Agree: 27%
- Somewhat Disagree: 8%
- Strongly Disagree: 7%
Do you support direct lending by the Small Business Administration to small businesses when banks and other lenders won’t make the loan

- Strongly Agree: 69%
- Somewhat Agree: 21%
- Somewhat Disagree: 7%
- Strongly Disagree: 4%

n=1,032
As part of the current legislative package the president has in front of Congress for infrastructure and social programs, there is a provision that would allow the Small Business Administration to make loans under $150,000 directly to small business owners who cannot get them from other lenders. Do you support this provision?

n=1,032
If your business was looking for a loan of up to $150,000, how likely would you be to apply for credit from the Small Business Administration if this were an option?

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Please indicate whether you agree or disagree with the following statement: “As the pandemic continues, and government programs like the Paycheck Protection Program expire, it is important that lawmakers continue bolstering our economy by supporting policies like the infrastructure and care economy investment.”

n=1,032
If your Congressional representative voted AGAINST legislation that invests in infrastructure like roads, bridges, broadband internet and more, would it make you more likely or less likely to vote for them in the next election?

n= 1,032
If your Congressional representative voted AGAINST legislation that invests in our care economy so that all working people and their loved ones are better able to receive and provide care, would it make you more likely or less likely to vote for them in the next election?

n= 1,032

- Much more likely to vote for them: 18%
- Somewhat more likely to vote for them: 18%
- Somewhat less likely to vote for them: 27%
- Not likely at all to vote for them: 37%
Do you support partially rolling back the 40% corporate tax rate cuts made in 2017 to pay for infrastructure and care economy investments?

n = 1,032

- Strongly Agree: 41%
- Somewhat Agree: 25%
- Somewhat Disagree: 12%
- Strongly Disagree: 21%
Do you believe large corporations pay their fair share of taxes?

n = 1,032

- Yes: 35%
- No: 65%
How much do you agree or disagree with the following statement? “Raising taxes on Americans making over $400,000 a year would harm small businesses.”

n=1,032
Demographic Data
What is your age?
n=1,032

- 18-24: 0%
- 25-34: 2%
- 35-44: 9%
- 45-54: 26%
- 55-64: 38%
- 65+: 25%
How do you identify yourself? (Select all that apply).
n=1,032

- AAPI: 28%
- Black: 36%
- Hispanic: 11%
- Native American: 3%
- White: 8%
- Multiracial: 12%
- Prefer not to say: 2%
What is your gender identity?

n=1,032

- Female: 52%
- Male: 41%
- Transgender: 7%
- Non-Binary: 7%
- Prefer not to say: 7%
Survey Methodology

Methodology:
Survey Monkey survey of Small Business for America’s Future small business network
Fielded Oct. 18-26, 2021

1,032 Total Responses