Survey: Understanding Small Business Perspectives on the Economy & Government Budget Negotiations

September 14, 2023
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 Economy and Government Budget Negotiations

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 current economic climate and their perspectives on government budget negotiations. As Congress reconvenes, more lawmakers are acknowledging the potential of a government shutdown.

Key Insights

- 78% small business owners believe if Congress fails to create a budget, a federal government shutdown would negatively impact small businesses
- Nearly 60% of the respondents are optimistic about the economy but 78% say a government shutdown would have a negative impact on the economy overall
National Small Business Survey: Views on Economy and Government Budget Negotiations

Budget Priorities

- 7 in 10 respondents want lawmakers to prioritize specific small business support measures such as access to capital programs, tax credit incentives, training and development programs for skill enhancement, and opportunities for securing government contracts through set-aside programs during budget negotiations
  - 45% want Congress to prioritize comprehensive tax reforms
  - 43% want lawmakers to prioritize broader healthcare reforms
Q1: Are you a small business owner?

Yes
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?
Q4: What issues should lawmakers prioritize in the upcoming budget negotiations? (Please select all that apply)
Q5: What would the potential impact on small businesses be if Congress fails to reach a budget agreement, resulting in a federal government shutdown?

- Significant negative impact: 60%
- Moderate negative impact: 18%
- Minimal or no impact: 9%
- Positive impact: 4%
- Unsure/No opinion: 8%
Q6: What would the potential impact on the economy as a whole if Congress fails to reach a budget agreement, resulting in a federal government shutdown?

- Significant negative impact: 60%
- Moderate negative impact: 18%
- Minimal or no impact: 9%
- Positive impact: 4%
- Unsure/No opinion: 8%
Demographic Data
Q13: What is your age?
Q14: How do you identify yourself?

- **34%** Asian American/Pacific Islander (including Japanese American, Korean American, Filipino American, Southwest Asian American, Vietnamese American, and Chinese American)
- **17%** Black, African or African American
- **30%** Hispanic, Latino
- **1%** Native American or Alaska Native
- **5%** White or Caucasian
- **8%** Multiracial, Other
- **6%** Prefer not to answer
Q15: Which best represents how you typically vote in elections?
Q16: What is your gender identity?

- Female: 49%
- Male: 45%
- Transgender: 0%
- Non-binary/non-conforming: 0%
- Prefer not to say: 5%
Survey Methodology

Methodology:
Survey Monkey survey of Small Business for America’s Future small business network
Fielded August 4-24, 2023

1,089 Total Responses