

SBIQ

SMALL BUSINESS POLL

March 2024
Job Creators Network Foundation
Small Business Poll

Conducted By:
John McLaughlin
Scott Rasmussen



SMALL BUSINESS POLL

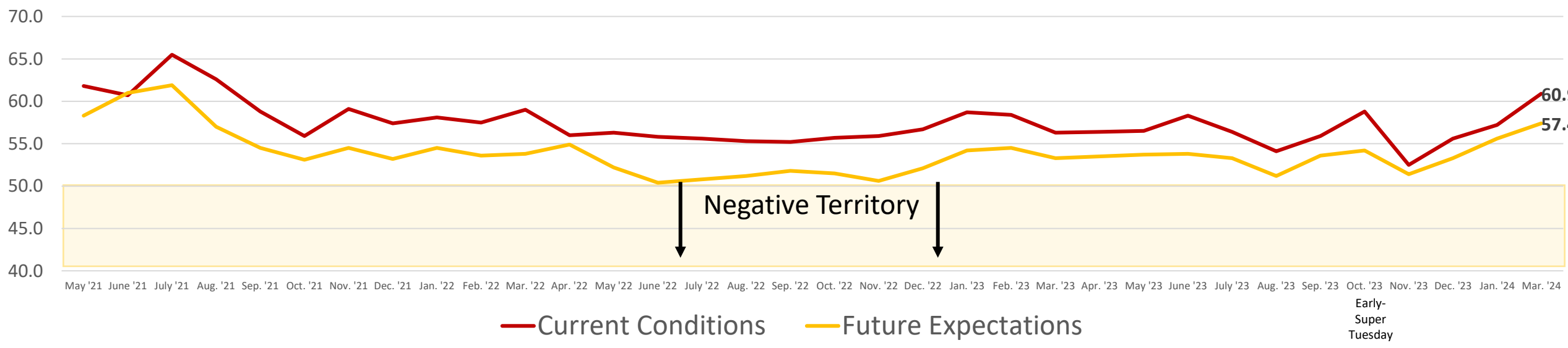
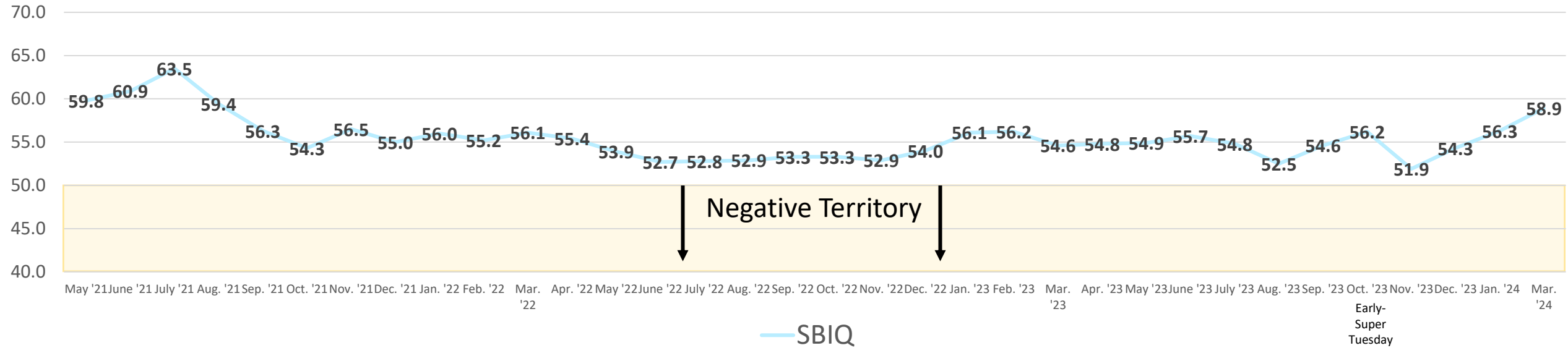


Methodology

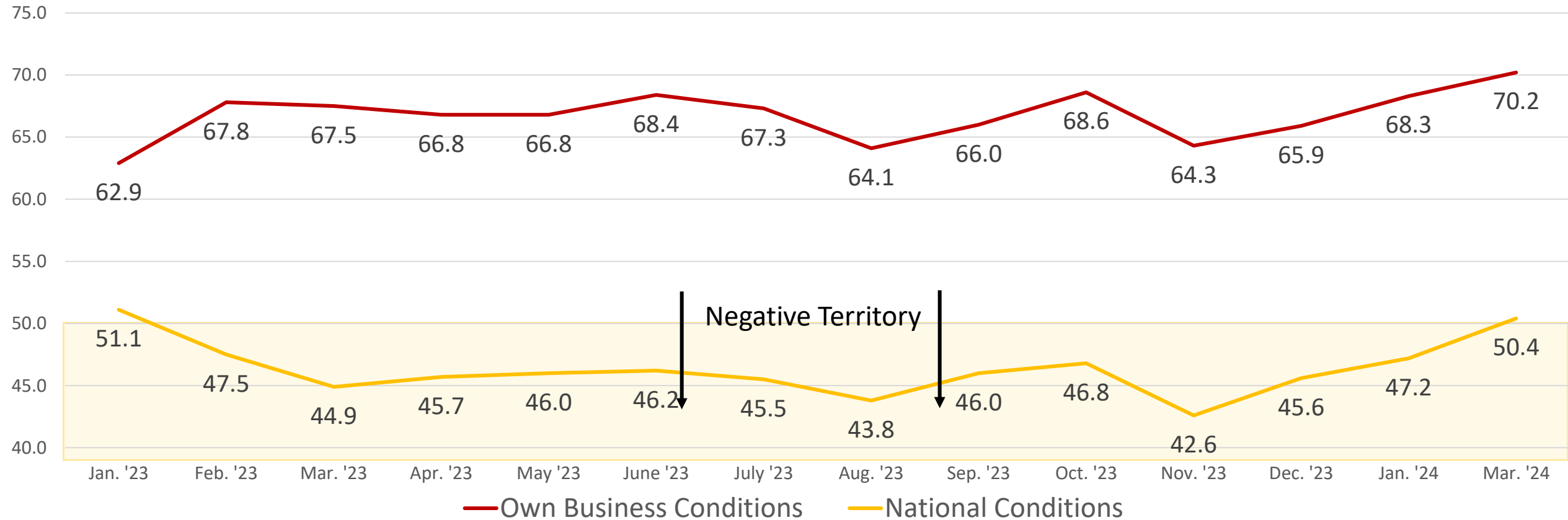
This national survey of 400 small business employers was conducted between March 1-18, 2024. This presentation includes JCNF's SBIQ (Small Business Intelligence Quotient). The Small Business IQ Poll tracks its SBIQ, identifies key trends, and offers valuable insights into policies impacting small business employers.

All interviews were conducted online with randomly distributed invitations. The geographic and demographic profiles were structured to represent the population of small business employers in the United States. The sample of 400 small business employers has an accuracy of +/- 4.9% at a 95% confidence interval. The numbers in this presentation have been rounded and may not equal 100%.

The JCNF SBIQ is calculated on a scale from 0 to 100, with 100 being best possible conditions and 0 being worst possible conditions. A score of 50 is neutral, anything above 50 is positive and anything below is negative. The JCNF SBIQ is based on 7-questions:
Current Conditions: Employer's Business, U.S. Economy, and Climate for Small Businesses
Future Expectations: Employer's Business Next 3-Months, Employer's Hiring Next 3-Months, Direction of U.S. Economy, and Direction of Climate for Small Business



Divergence Between Perception of Own Business & National Economic Conditions





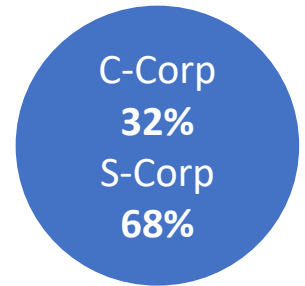
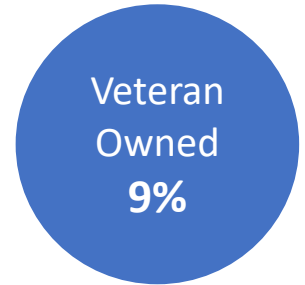
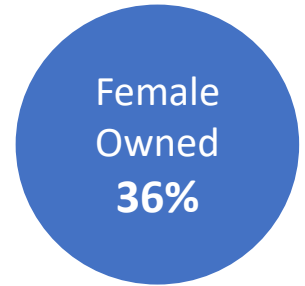
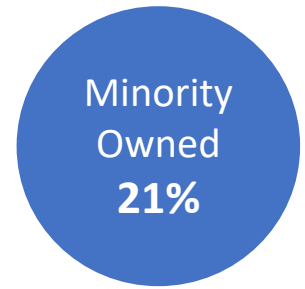
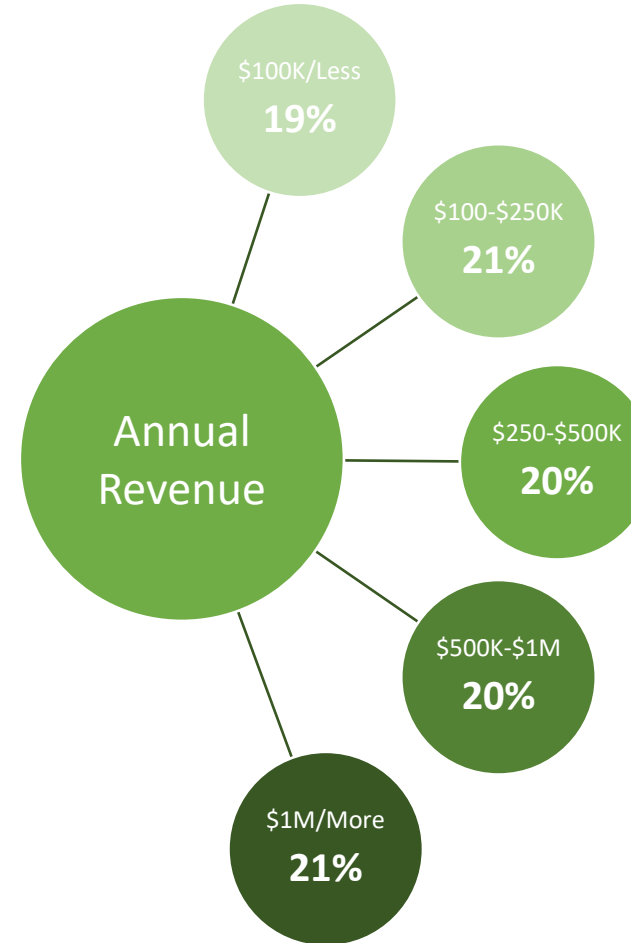
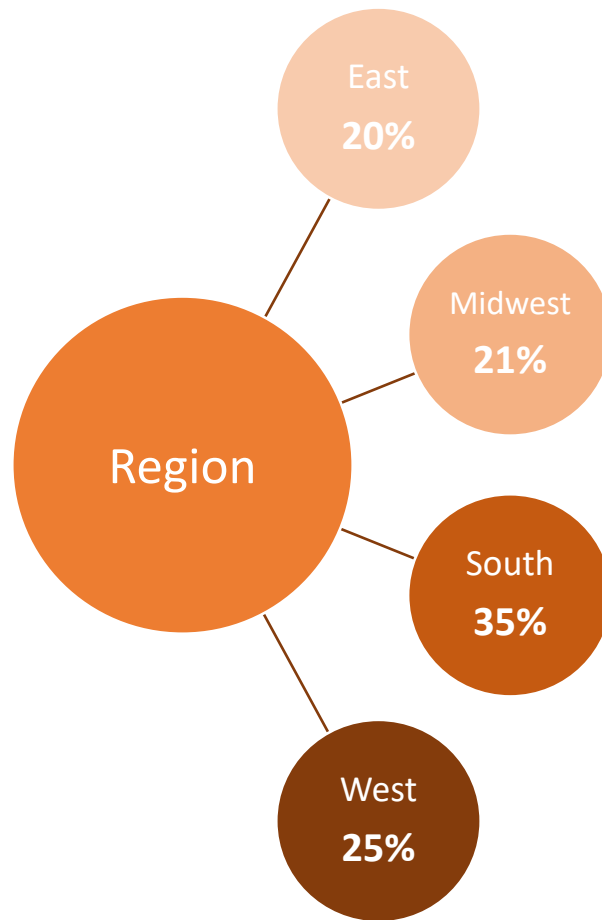
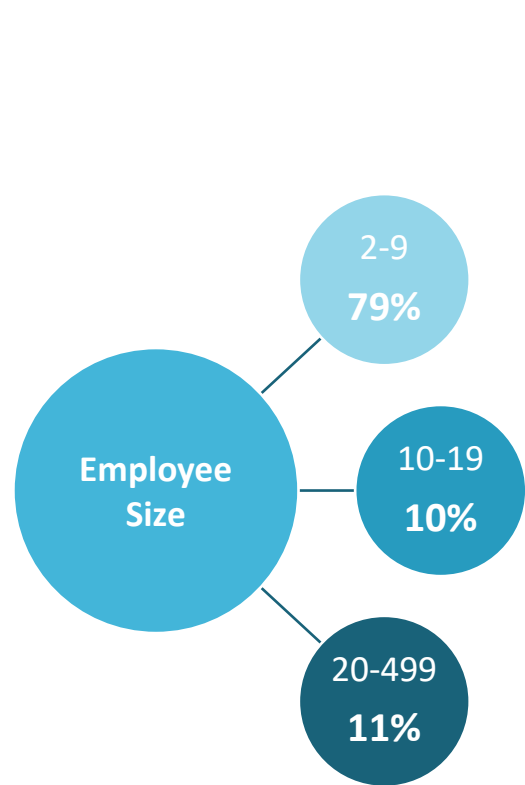
SMALL BUSINESS POLL

5 “So-What” Takeaways

- 1.** One-third of small businesses with brick-and-mortar locations say elevated crime is cutting into their earnings. **So What? Soft-on-crime policies are spilling over onto Main Street, having a tangible negative impact on small business operations.**
- 2.** 55 percent of small businesses affected by increased crime say homelessness and drug addiction are the biggest contributors, while 21 percent say the same about illegal immigration. **So What? Small business owners are seeing firsthand how drugs and homelessness have consequences on their operations.**
- 3.** 75 percent of small businesses say they are most interested in hearing 2024 presidential candidates talk about the economy. **So What? While the news media may be focused on “culture war” topics or Donald Trump’s legal troubles, the small business community still cares most about the economy.**
- 4.** 44 percent of small businesses agree that their operations are at least somewhat being harmed by the Biden administration’s border policies. That’s why more than two-thirds support immigration reform that would secure the border and provide a path to “earned” legal residency. **So What? The small business community is very supportive of smart immigration reform and is tired of the status quo.**
- 5.** The Small Business Intelligence Quotient (SBIQ), an index tracking overall small business sentiment about the economy, increased by 2.3-points compared to January. At the same time, more specifically, 46 percent of small businesses say the economy is getting worse while only 27 percent say it’s getting better. **So What? Despite modest improvements in overall small business sentiment, Main Street is showing clear signs of anxiety.**

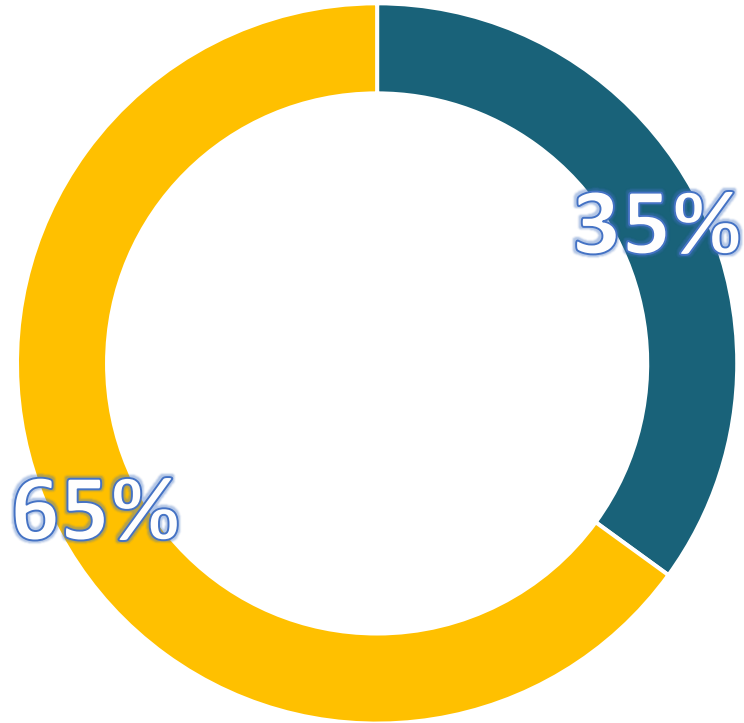
Small Business Employer Profile

Who are the 400 respondents?



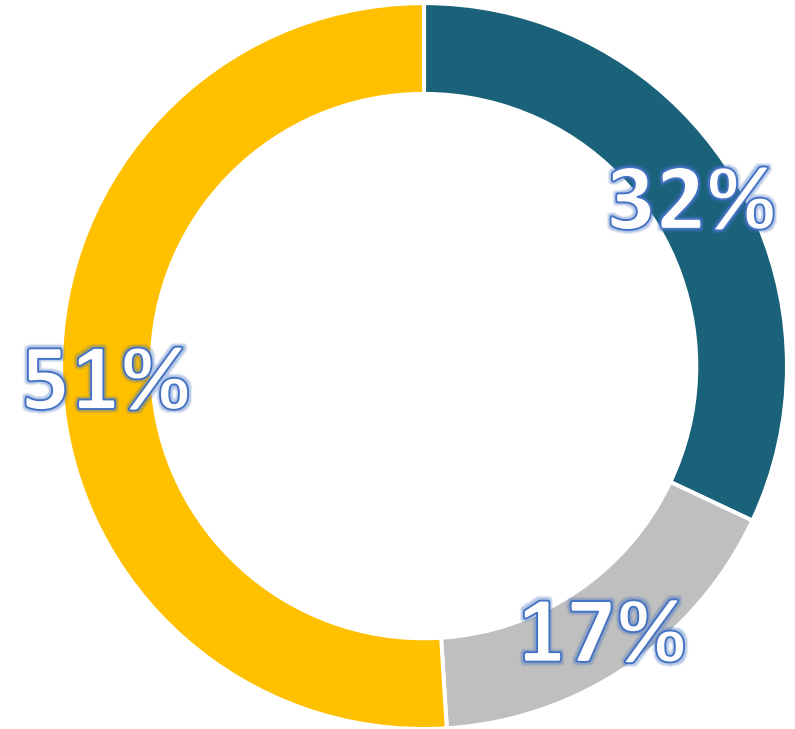
Small Business Employer Profile

Brick & Mortar Store



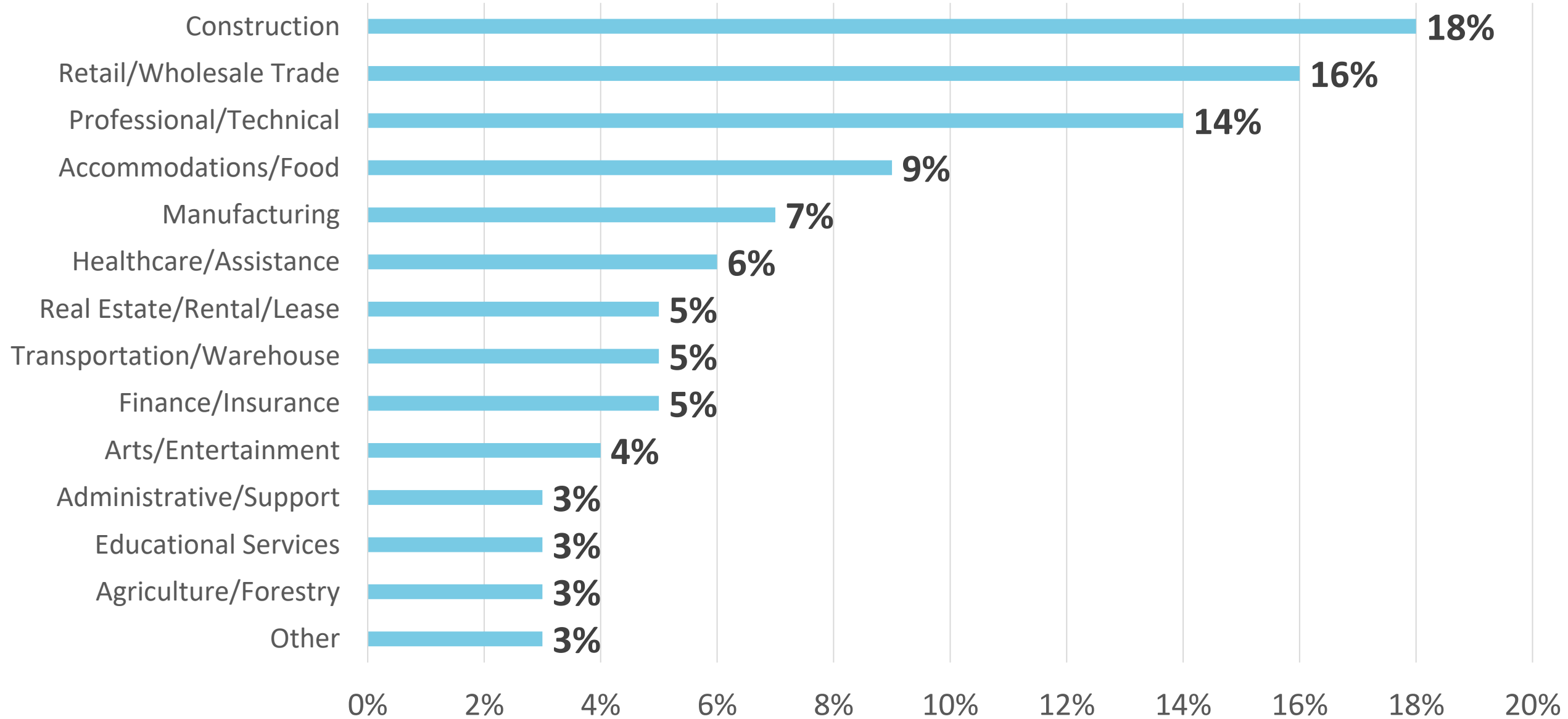
■ Yes ■ No

E-Commerce Business



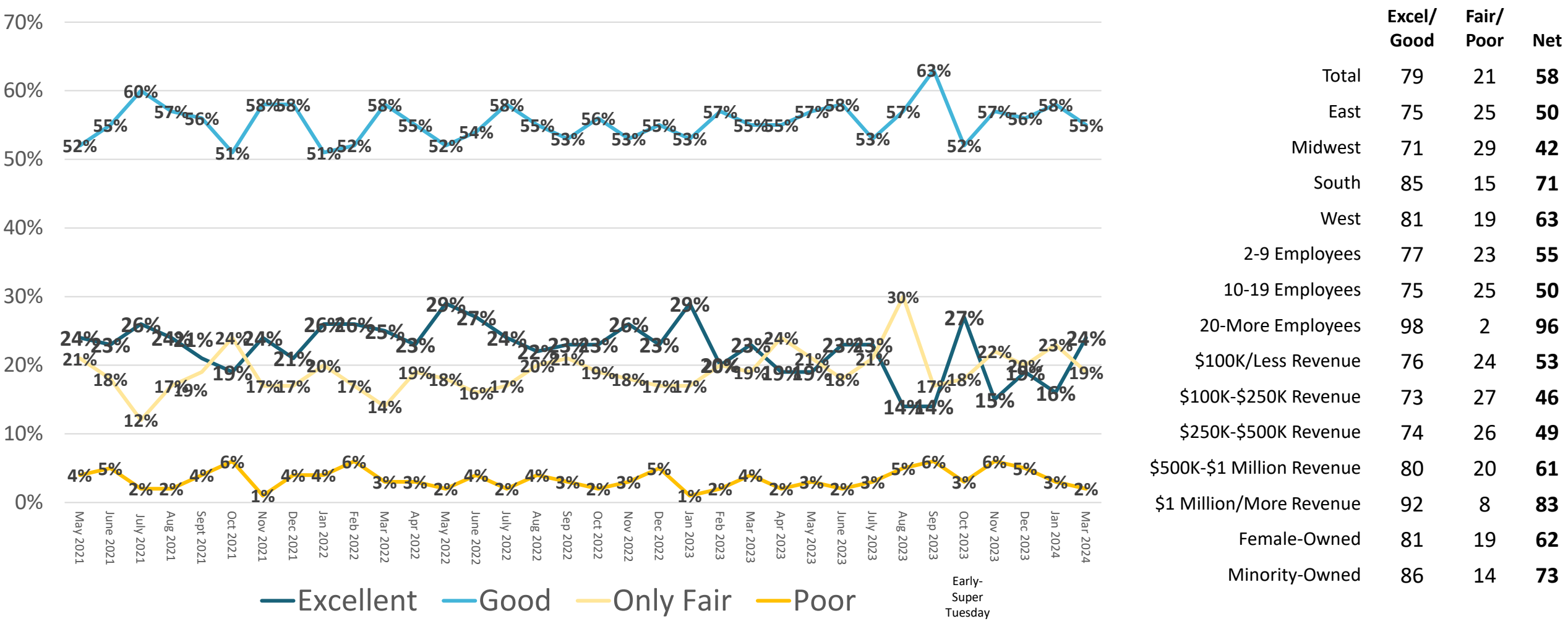
■ More Than Half ■ Half ■ Less Than Half

Small Business Employer Industry



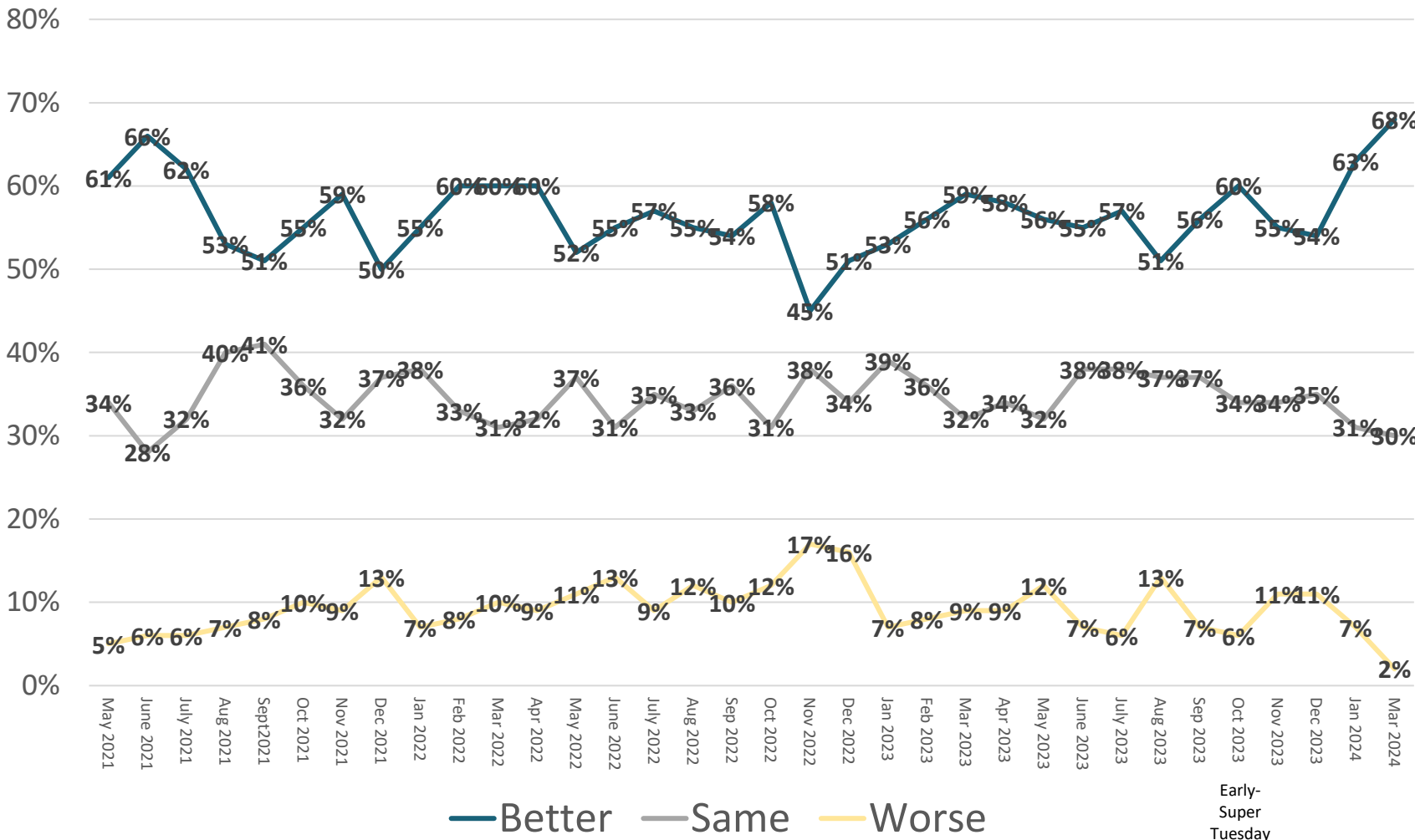
Current Financial Condition

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Mar	Net
Excellent/Good	70%	82%	79%	76%	77%	83%	78%	80%	80%	81%	76%	76%	79%	79%	78%	82%	78%	78%	73%	76%	80%	76%	70%	77%	79%	72%	75%	74%	79%	+5
Only Fair/Poor	30%	18%	21%	24%	23%	17%	22%	20%	20%	19%	24%	24%	21%	21%	22%	18%	23%	22%	27%	24%	20%	24%	30%	23%	21%	28%	25%	26%	21%	-5
Net	+40	+64	+58	+52	+54	+66	+56	+60	+60	+62	+52	+52	+58	+58	+56	+64	+55	+56	+46	+52	+60	+52	+40	+54	+58	+45	+51	+48	+58	+10



Financial Condition Next 3-Months

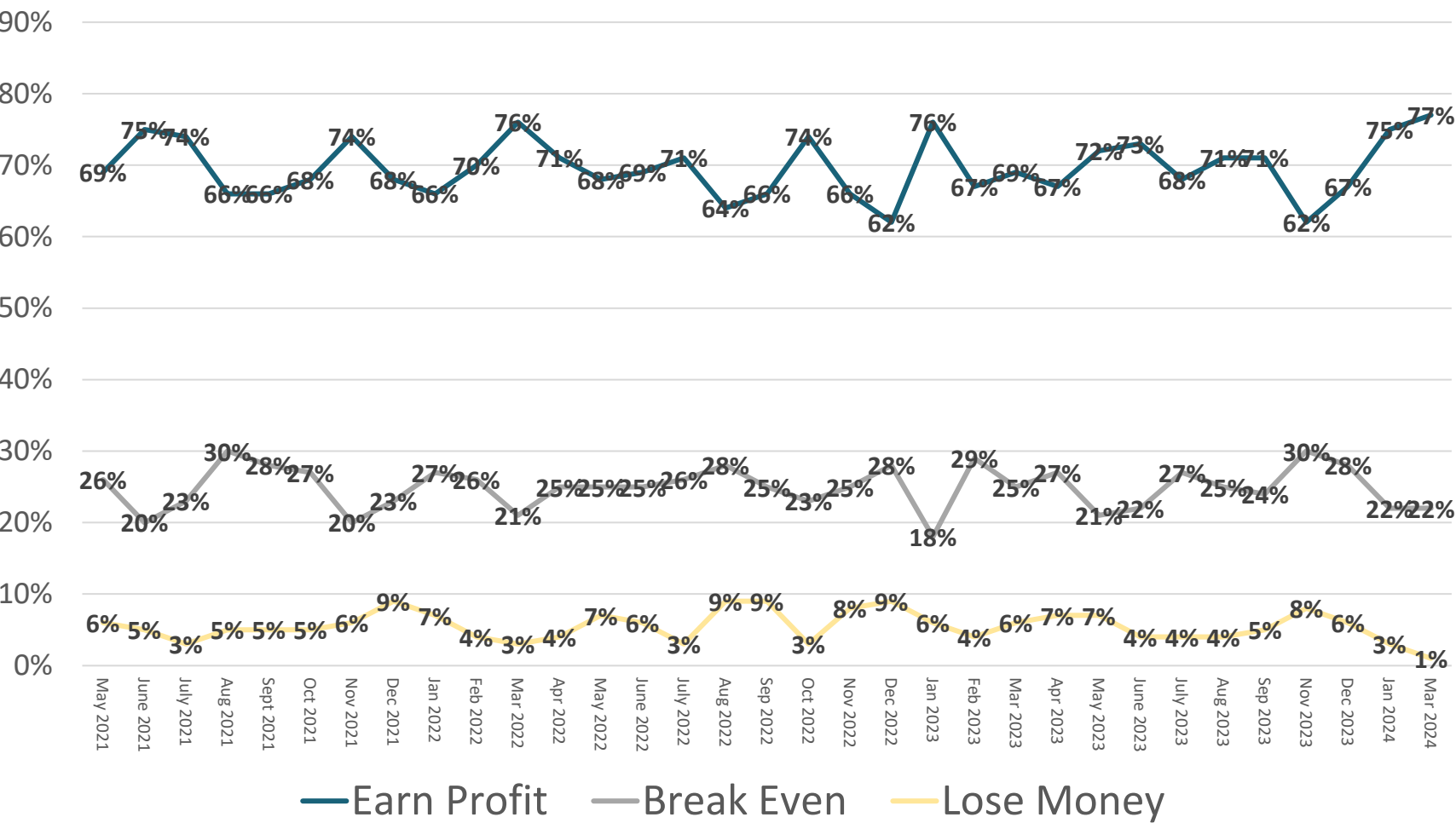
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Mar	Net
Better	55%	59%	50%	55%	60%	60%	60%	52%	55%	57%	55%	54%	58%	45%	51%	53%	56%	59%	58%	56%	55%	57%	51%	56%	60%	55%	54%	63%	68%	+5
Same	36%	32%	37%	38%	33%	31%	32%	37%	31%	35%	33%	36%	31%	38%	34%	39%	36%	32%	34%	32%	38%	38%	37%	37%	34%	34%	35%	31%	30%	-1
Worse	10%	9%	13%	7%	8%	10%	9%	11%	13%	9%	12%	10%	12%	17%	16%	7%	8%	9%	9%	12%	7%	6%	13%	7%	6%	11%	11%	7%	2%	-5
Net	+45	+50	+37	+48	+52	+50	+51	+41	+42	+48	+43	+44	+46	+28	+35	+46	+48	+50	+49	+44	+48	+51	+38	+49	+54	+44	+43	+56	+66	+10



	Better	Same	Worse	Net
Total	68	30	2	66
East	59	41	0	59
Midwest	68	31	1	68
South	66	28	6	60
West	76	24	0	76
2-9 Employees	67	31	2	65
10-19 Employees	62	33	5	56
20-More Employees	77	20	3	74
\$100K/Less Revenue	78	21	1	77
\$100K-\$250K Revenue	63	35	2	61
\$250K-\$500K Revenue	80	18	2	77
\$500K-\$1 Million Revenue	60	39	2	58
\$1 Million/More Revenue	59	36	5	55
Female-Owned	76	21	3	73
Minority-Owned	83	15	2	82

Profitability Next 12-Months

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Nov	Dec	Jan	Mar	Net
Earn Profit	68%	74%	68%	66%	70%	76%	71%	68%	69%	71%	64%	66%	74%	66%	62%	76%	67%	69%	67%	72%	73%	68%	71%	71%	62%	67%	75%	77%	+2
Break Even	27%	20%	23%	27%	26%	21%	25%	35%	25%	26%	28%	25%	23%	25%	28%	18%	29%	25%	27%	21%	22%	27%	25%	24%	30%	28%	22%	22%	0
Lose Money	5%	6%	9%	7%	4%	3%	4%	7%	6%	3%	9%	9%	3%	8%	9%	6%	4%	6%	7%	7%	4%	4%	4%	5%	8%	6%	3%	1%	-2
Net	+63	+68	+59	+59	+66	+73	+67	+61	+63	+69	+55	+57	+71	+58	+53	+70	+63	+63	+60	+65	+69	+64	+67	+66	+54	+61	+72	+76	+4

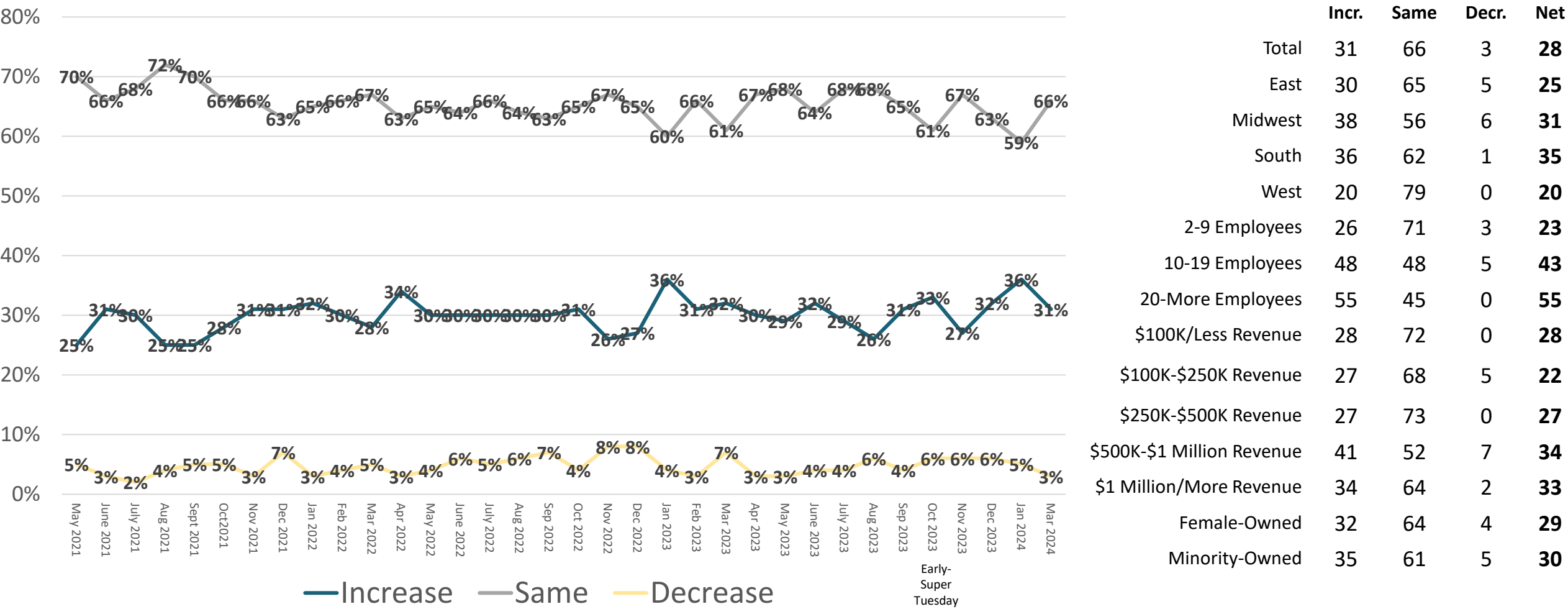


	Profit	Same	Lose	Net
Total	77	22	1	76
East	75	25	0	75
Midwest	70	29	1	69
South	89	11	1	88
West	70	29	1	69
2-9 Employees	77	22	1	77
10-19 Employees	73	27	0	73
20-More Employees	82	17	1	81
\$100K/Less Revenue	75	24	1	74
\$100K-\$250K Revenue	69	30	2	67
\$250K-\$500K Revenue	91	8	1	90
\$500K-\$1 Million Revenue	68	32	0	68
\$1 Million/More Revenue	84	16	0	84
Female-Owned	73	25	2	72
Minority-Owned	83	17	0	83

— Earn Profit — Break Even — Lose Money

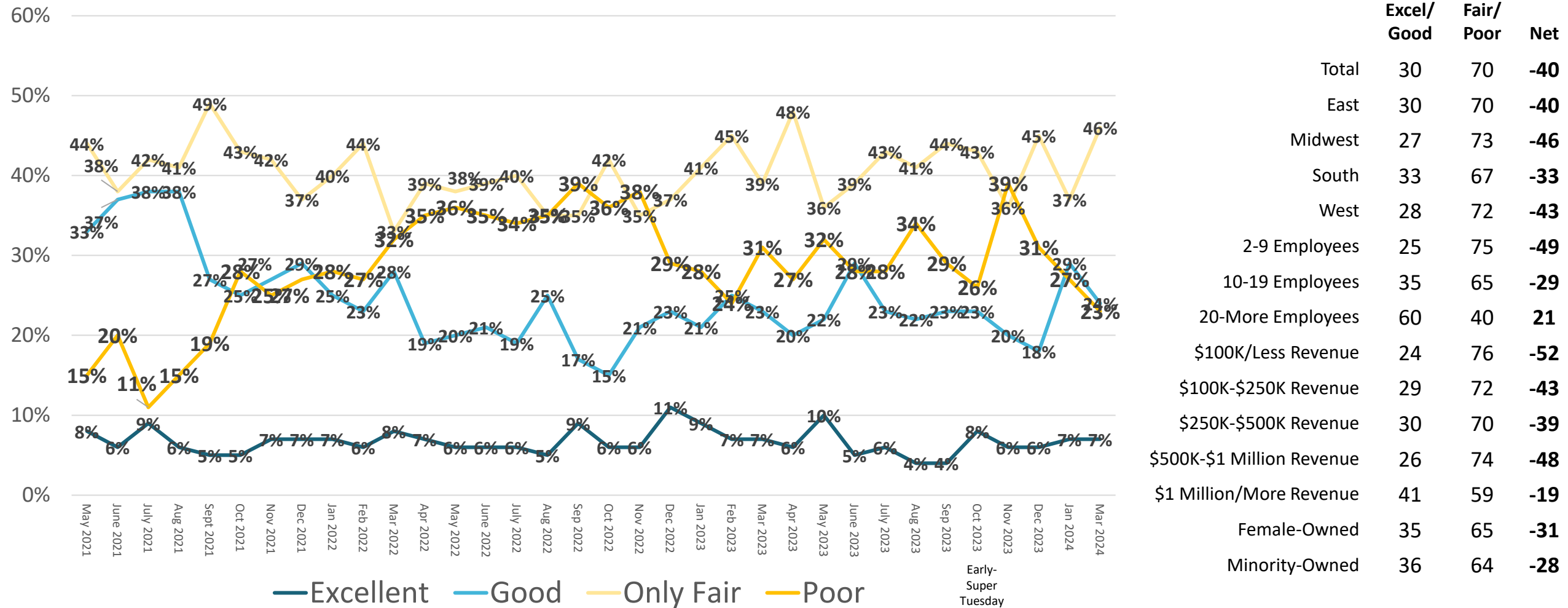
Employment Next 3-Months

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Mar	Net
Increase	28%	31%	31%	32%	30%	28%	34%	30%	30%	30%	30%	30%	31%	26%	27%	36%	31%	32%	30%	29%	32%	29%	26%	31%	33%	27%	32%	36%	31%	-5
Same	66%	66%	63%	65%	66%	67%	63%	65%	64%	66%	64%	63%	65%	67%	65%	60%	66%	61%	67%	68%	64%	68%	68%	65%	61%	67%	63%	59%	66%	+7
Decrease	5%	3%	7%	3%	4%	5%	3%	4%	6%	5%	6%	7%	4%	8%	8%	4%	3%	7%	3%	3%	4%	4%	6%	4%	6%	6%	5%	3%	-2	
Net	+23	+28	+24	+29	+26	+23	+21	+26	+24	+25	+24	+23	+27	+18	+19	+32	+28	+25	+27	+26	+28	+25	+20	+26	+27	+21	+26	+31	+28	-3



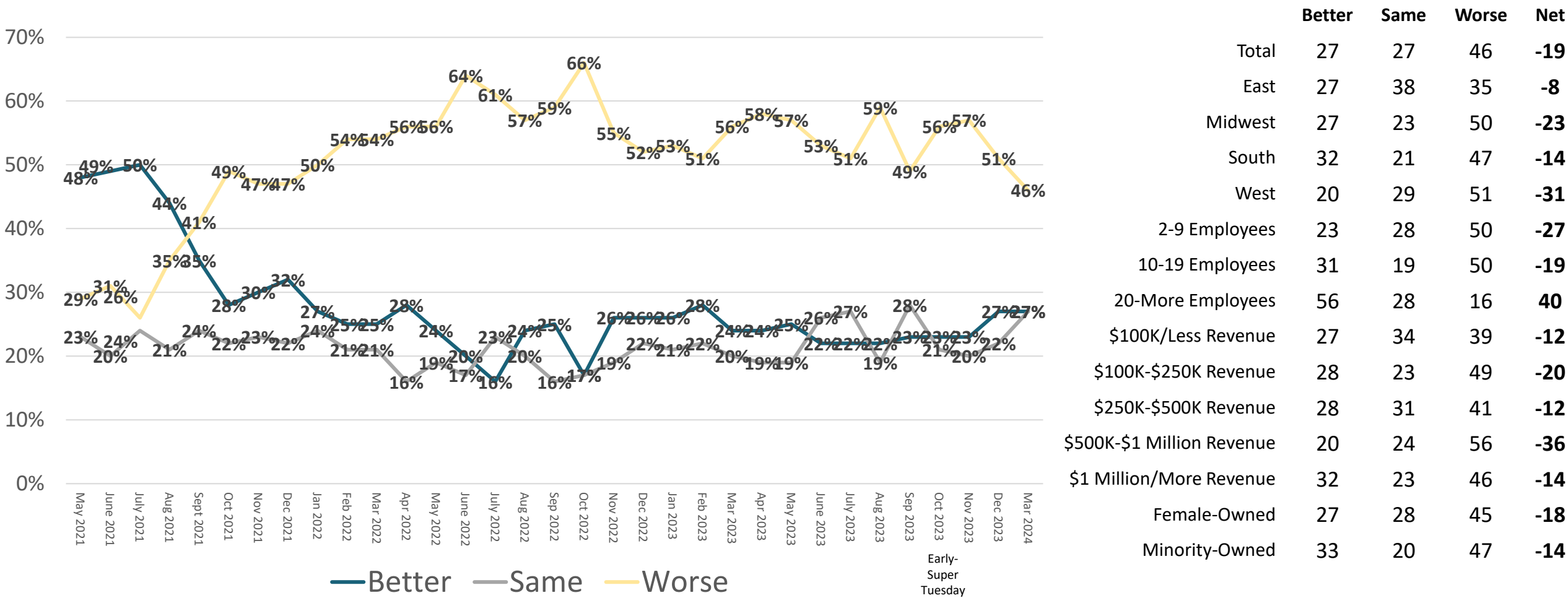
Condition of U.S. Economy

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Mar	Net
Excellent/Good	30%	33%	35%	31%	29%	36%	27%	26%	27%	26%	30%	26%	22%	28%	33%	30%	32%	30%	26%	32%	33%	29%	25%	27%	31%	26%	24%	36%	30%	-6
Only Fair/Poor	70%	67%	65%	69%	71%	65%	73%	74%	73%	74%	71%	74%	79%	72%	67%	70%	68%	70%	75%	68%	67%	72%	75%	73%	70%	74%	76%	64%	70%	+6
Net	-40	-34	-30	-38	-42	-29	-47	-48	-46	-48	-41	-48	-57	-44	-34	-40	-36	-40	-49	-36	-34	-43	-50	-45	-39	-49	-52	-28	-40	-12



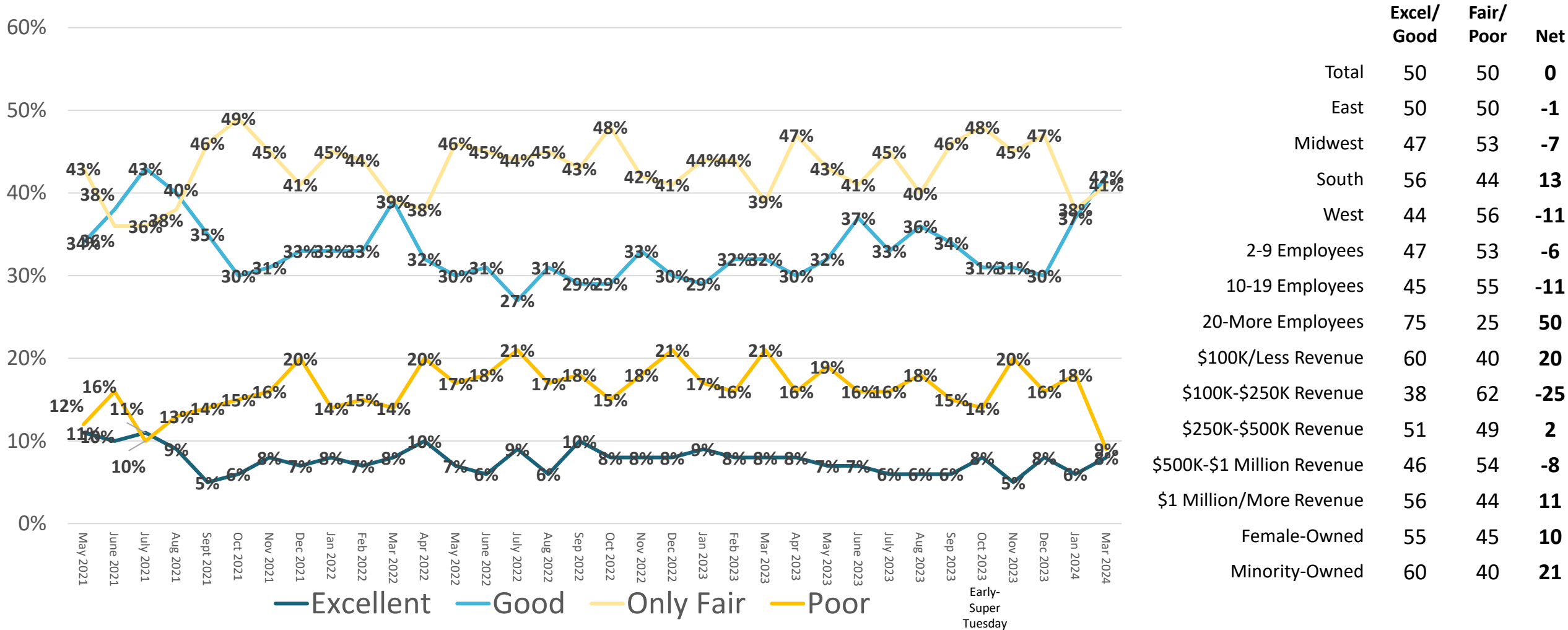
Direction of U.S. Economy

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	Ma y	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	Ma y	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Mar	Net
Better	28%	30%	32%	27%	25%	25%	28%	24%	20%	16%	24%	25%	17%	26%	26%	26%	28%	24%	24%	25%	22%	22%	22%	23%	23%	23%	27%	29%	27%	-2
Same	22%	23%	22%	24%	21%	21%	16%	19%	17%	21%	20%	16%	17%	19%	22%	21%	22%	20%	19%	19%	26%	27%	19%	28%	21%	20%	22%	23%	27%	+4
Worse	49%	47%	47%	50%	54%	54%	56%	56%	64%	61%	57%	59%	66%	55%	52%	53%	51%	56%	58%	57%	53%	51%	59%	49%	56%	57%	51%	48%	46%	-2
Net	-21	-17	-15	-23	-29	-29	-28	-32	-44	-45	-33	-34	-49	-29	-26	-27	-23	-32	-34	-32	-31	-29	-37	-25	-33	-33	-23	-19	-19	0



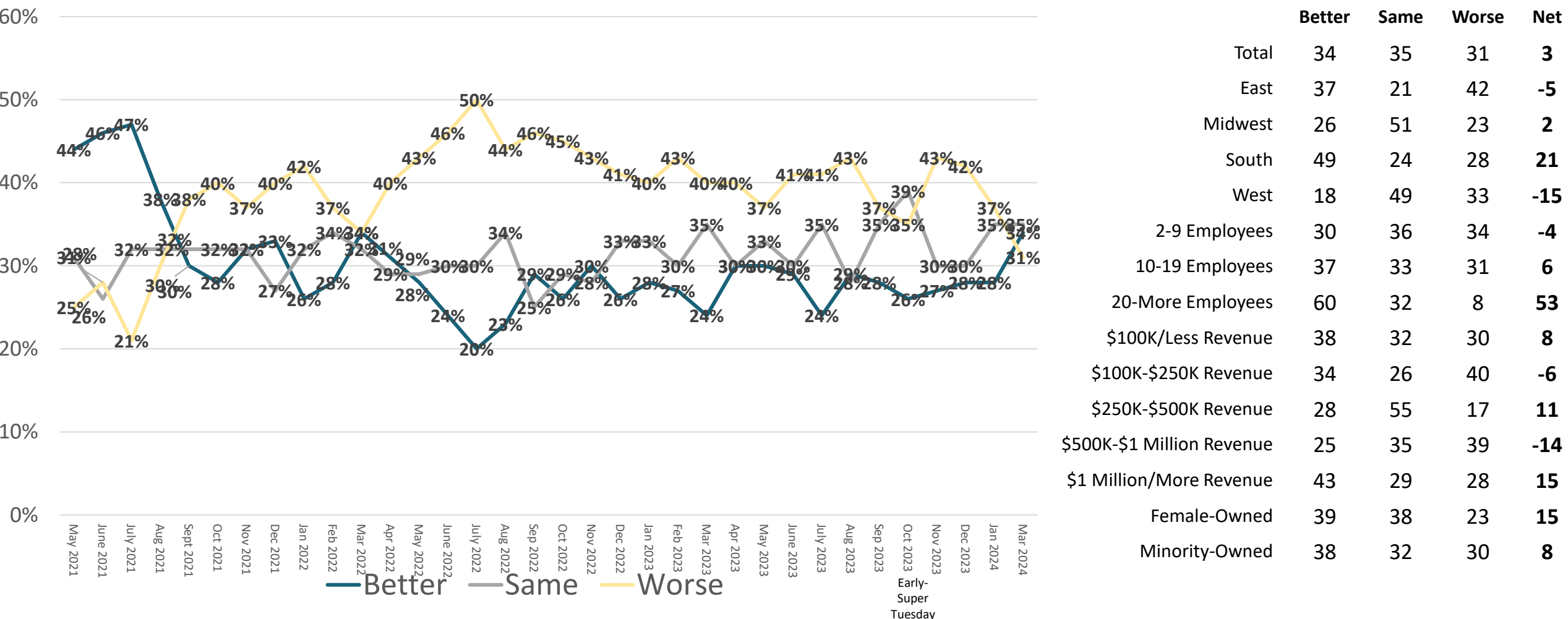
Climate for Small Businesses

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Mar	Net
Excellent/Good	36%	39%	40%	41%	41%	47%	42%	37%	37%	35%	37%	39%	37%	41%	38%	39%	40%	40%	37%	39%	44%	39%	42%	40%	39%	36%	38%	44%	50%	+6
Only Fair/Poor	64%	61%	60%	59%	59%	53%	58%	63%	63%	65%	63%	61%	63%	59%	62%	62%	60%	60%	63%	61%	56%	61%	58%	60%	61%	64%	62%	56%	50%	-6
Net	-28	-22	-20	-18	-18	-6	-16	-26	-26	-30	-26	-22	-26	-18	-24	-23	-20	-20	-26	-22	-12	-22	-16	-20	-22	-28	-24	-12	0	+12



Direction of Climate for Small Businesses

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Mar	Net
Better	28%	32%	33%	26%	28%	34%	31%	28%	24%	20%	23%	29%	26%	30%	26%	28%	27%	24%	30%	30%	29%	24%	29%	29%	26%	27%	28%	28%	34%	+6
Same	32%	32%	27%	32%	34%	32%	29%	29%	30%	30%	34%	25%	29%	28%	33%	33%	30%	35%	30%	33%	30%	35%	28%	35%	39%	30%	30%	35%	35%	0
Worse	40%	37%	40%	42%	37%	34%	40%	43%	46%	50%	44%	46%	45%	43%	41%	40%	43%	40%	40%	37%	41%	41%	43%	37%	35%	43%	42%	37%	31%	-6
Net	-12	-5	-7	-16	-9	0	-9	-15	-22	-30	-21	-17	-19	-13	-15	-12	-16	-16	-10	-7	-13	-17	-14	-8	-9	-16	-14	-9	+3	+12



	Better	Same	Worse	Net
Total	34	35	31	3
East	37	21	42	-5
Midwest	26	51	23	2
South	49	24	28	21
West	18	49	33	-15
2-9 Employees	30	36	34	-4
10-19 Employees	37	33	31	6
20-More Employees	60	32	8	53
\$100K/Less Revenue	38	32	30	8
\$100K-\$250K Revenue	34	26	40	-6
\$250K-\$500K Revenue	28	55	17	11
\$500K-\$1 Million Revenue	25	35	39	-14
\$1 Million/More Revenue	43	29	28	15
Female-Owned	39	38	23	15
Minority-Owned	38	32	30	8

How would you grade Joe Biden’s Job Performance helping small businesses																
	Nov. '22	Dec. '22	Aug '23	Sep '23	Early-Super Tue. Oct '23	Nov '23	Dec '23	Jan '24	Mar '24	East	Mid-West	South	West	2-9 Employ	10-19 Employ	20/More Employ
Positive	24%	23%	20%	24%	24%	19%	22%	22%	25%	27%	20%	32%	19%	23%	18%	47%
A-Grade	7%	9%	5%	4%	9%	6%	5%	7%	9%	19%	3%	11%	2%	7%	6%	23%
B-Grade	18%	13%	15%	20%	15%	13%	16%	15%	16%	8%	17%	20%	17%	16%	13%	24%
Negative	71%	75%	78%	73%	72%	80%	76%	77%	71%	73%	72%	65%	78%	73%	80%	52%
C-Grade	18%	22%	18%	16%	21%	23%	20%	21%	18%	12%	17%	14%	31%	18%	16%	20%
D-Grade	11%	16%	16%	18%	16%	16%	15%	17%	16%	19%	22%	8%	19%	15%	25%	16%
F-Grade	43%	37%	43%	39%	35%	41%	42%	39%	37%	42%	33%	43%	28%	39%	39%	16%
GPA	1.3	1.4	1.2	1.3	1.4	1.3	1.3	1.3	1.4	1.4	1.3	1.5	1.5	1.3	1.2	2.2
	\$100K- Less Rev.		\$100K- \$250K Rev.		\$250K- \$500K Rev.		\$500K- \$1 Mill Rev.		\$1 Mill- More Rev.		Female Owned	Minority Owned	C-Corp	S-Corp		
Positive	20%		27%		37%		19%		22%		31%	31%	25%	25%		
A-Grade	11%		4%		12%		3%		15%		13%	18%	10%	8%		
B-Grade	10%		23%		26%		16%		8%		18%	13%	15%	17%		
Negative	71%		70%		63%		74%		78%		62%	63%	74%	70%		
C-Grade	21%		16%		27%		6%		22%		21%	17%	30%	13%		
D-Grade	20%		17%		7%		14%		21%		18%	15%	11%	18%		
F-Grade	30%		37%		28%		54%		35%		24%	31%	33%	39%		
GPA	1.5		1.4		1.9		0.9		1.5		1.8	1.7	1.6	1.3		
March 2024 JCNF SBIQ Poll											John McLaughlin Scott Rasmussen					

Biggest Business Concerns (1 st & 2 nd Choice Combo)																				Early-Super Tuesday					
	Feb '22	Mar '22	Apr '22	May '22	June '22	July '22	Aug '22	Sep '22	Oct '22	Nov '22	Dec '22	Jan '23	Feb '23	Mar '23	Apr '23	May '23	Jun '23	July '23	Aug '23	Sep '23	Oct '23	Nov '23	Dec '23	Jan '24	Mar '24
Higher Prices/Inflation	40%	43%	42%	41%	46%	48%	43%	48%	40%	49%	49%	41%	47%	45%	49%	53%	53%	48%	52%	48%	48%	44%	55%	48%	48%
General Operating Costs	24%	21%	28%	14%	18%	23%	26%	20%	23%	26%	26%	19%	23%	30%	20%	25%	31%	24%	26%	25%	19%	33%	25%	32%	30%
Economy/Client Spending	19%	20%	23%	26%	22%	28%	27%	26%	29%	31%	31%	27%	27%	29%	31%	31%	28%	32%	27%	31%	16%	36%	28%	31%	26%
Taxes	15%	13%	15%	11%	12%	16%	12%	12%	12%	15%	14%	21%	13%	17%	15%	15%	12%	17%	17%	13%	19%	12%	12%	16%	18%
Available Workers	14%	12%	15%	14%	13%	8%	12%	12%	13%	12%	13%	10%	15%	16%	14%	12%	8%	13%	17%	10%	7%	10%	9%	13%	14%
Supply-Chain Disruptions	20%	14%	16%	15%	16%	12%	18%	21%	14%	14%	11%	13%	14%	9%	12%	14%	11%	14%	8%	10%	11%	10%	10%	6%	12%
Gas Prices	10%	25%	19%	23%	27%	26%	19%	19%	13%	15%	13%	11%	9%	11%	11%	10%	9%	5%	10%	14%	19%	9%	8%	4%	11%
Political Climate	9%	12%	8%	9%	9%	11%	8%	7%	12%	4%	8%	11%	6%	8%	10%	10%	13%	11%	4%	9%	6%	10%	7%	6%	9%
Interest Rates	2%	4%	5%	6%	6%	6%	6%	6%	10%	8%	10%	10%	10%	13%	9%	8%	6%	9%	11%	10%	15%	12%	16%	9%	8%
Expansion Costs	4%	4%	4%	6%	6%	3%	6%	6%	5%	7%	2%	7%	8%	4%	8%	2%	6%	4%	4%	3%	4%	4%	6%	5%	6%
Compensation/Insurance	6%	3%	4%	6%	4%	3%	2%	2%	4%	4%	5%	3%	4%	3%	3%	4%	5%	2%	3%	4%	5%	2%	6%	5%	6%
Healthcare Costs	7%	7%	4%	8%	7%	3%	5%	7%	6%	6%	6%	7%	7%	6%	4%	7%	3%	5%	8%	5%	10%	8%	6%	9%	5%
Government Regulations	10%	10%	8%	10%	4%	8%	5%	7%	9%	4%	7%	11%	8%	6%	6%	7%	9%	9%	6%	6%	11%	6%	8%	7%	3%
Loan Accessibility	4%	4%	4%	6%	4%	4%	3%	3%	3%	4%	2%	3%	3%	3%	4%	1%	3%	4%	5%	7%	7%	3%	5%	8%	3%
Covid Restrictions/Sales	16%	9%	7%	5%	6%	4%	10%	5%	5%	3%	5%	5%	6%	2%	3%	2%	1%	4%	2%	4%	4%	3%	3%	2%	2%
March 2024 JCNF SBIQ Poll															John McLaughlin Scott Rasmussen										

Topics Most Interested In Hearing From Candidates: Up To 3 Choices

	Mar '24	East	Mid-West	South	West	2-9 Employ	10-19 Employ	20/More Employ
The Economy	75%	77%	72%	74%	77%	75%	88%	65%
The Border	42%	50%	41%	43%	35%	42%	50%	30%
Crime	33%	29%	29%	33%	40%	30%	45%	46%
Healthcare	32%	29%	28%	33%	36%	31%	37%	30%
Energy	21%	18%	17%	22%	23%	20%	28%	16%
Education	16%	13%	15%	16%	19%	15%	18%	24%
Abortion	15%	18%	11%	16%	17%	15%	3%	28%

	\$100K-Less Rev.	\$100K-\$250K Rev.	\$250K-\$500K Rev.	\$500K-\$1 Mill Rev.	\$1 Mill-More Rev.	Female Owned	Minority Owned	C-Corp	S-Corp
The Economy	59%	80%	77%	84%	73%	67%	68%	63%	80%
The Border	49%	31%	25%	61%	44%	38%	39%	43%	41%
Crime	35%	39%	32%	28%	30%	30%	49%	33%	33%
Healthcare	29%	40%	45%	19%	26%	37%	32%	26%	35%
Energy	14%	25%	14%	25%	23%	23%	16%	17%	22%
Education	19%	13%	16%	20%	14%	15%	14%	19%	15%
Abortion	21%	5%	19%	19%	14%	21%	22%	16%	15%

Policies Lawmakers Should Advance: Up To 2 Choices

	Mar '24	East	Mid-West	South	West	2-9 Employ	10-19 Employ	20/More Employ
Domestic Energy Prod.	38%	28%	43%	37%	45%	39%	38%	34%
Healthcare Costs	37%	27%	33%	45%	39%	37%	40%	39%
More Resources: Border	29%	46%	29%	30%	16%	28%	20%	45%
Tax Cuts Permanent	28%	24%	29%	26%	34%	30%	25%	18%
Colleges Accountable	17%	20%	9%	18%	20%	15%	31%	19%
More Financial Aid	15%	20%	13%	13%	16%	16%	11%	13%

	\$100K-Less Rev.	\$100K-\$250K Rev.	\$250K-\$500K Rev.	\$500K-\$1 Mill Rev.	\$1 Mill-More Rev.	Female Owned	Minority Owned	C-Corp	S-Corp
Domestic Energy Prod.	26%	28%	54%	50%	33%	35%	33%	28%	43%
Healthcare Costs	42%	37%	55%	41%	15%	46%	38%	34%	39%
More Resources: Border	28%	18%	24%	47%	29%	21%	32%	28%	30%
Tax Cuts Permanent	29%	39%	17%	28%	28%	31%	39%	28%	28%
Colleges Accountable	17%	18%	11%	13%	24%	20%	18%	27%	12%
More Financial Aid	17%	22%	10%	4%	21%	14%	13%	13%	16%

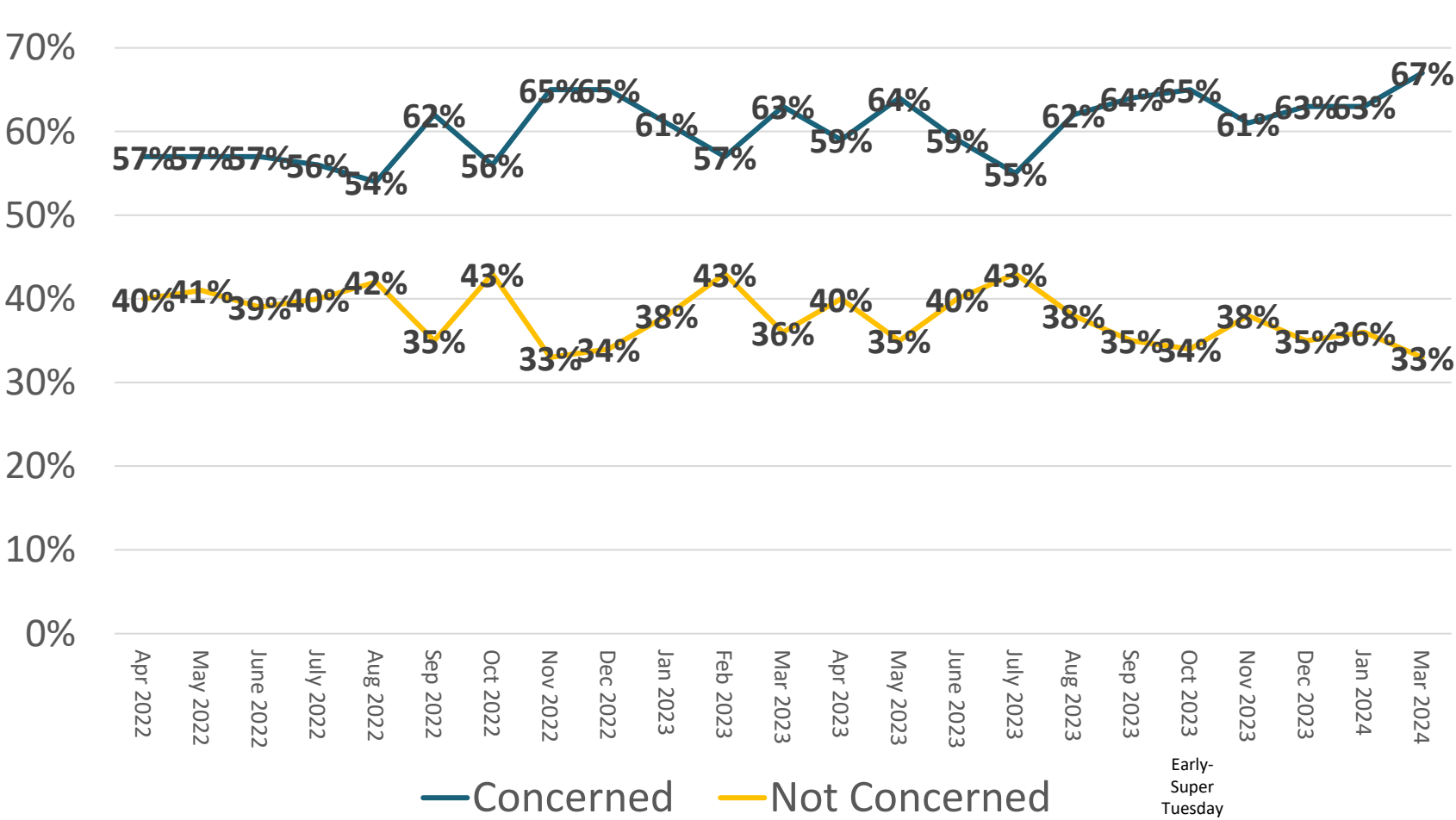
Price Increases Your Business Faced Are More, Same, or Less Than Inflation

	Nov '23	Dec '23	Jan '24	Mar '24	East	Mid-West	South	West	2-9 Employ	10-19 Employ	20/More Employ
More	65%	63%	63%	59%	69%	66%	63%	39%	59%	55%	59%
Same	26%	25%	32%	34%	25%	33%	33%	44%	34%	32%	38%
Less	7%	10%	5%	7%	6%	0%	4%	16%	7%	11%	3%
Unsure	2%	2%	0%	0%	0%	1%	0%	1%	0%	3%	0%

	\$100K- Less Rev.	\$100K- \$250K Rev.	\$250K- \$500K Rev.	\$500K- \$1 Mill Rev.	\$1 Mill- More Rev.	Female Owned	Minority Owned	C- Corp	S- Corp
More	66%	49%	58%	65%	56%	58%	54%	61%	57%
Same	28%	45%	38%	25%	35%	34%	41%	31%	36%
Less	6%	5%	4%	10%	8%	8%	5%	8%	6%
Unsure	0%	1%	0%	0%	1%	0%	0%	0%	0%

How Concerned That Economic Conditions Could Force You to Close Your Business

	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Mar	Net
Concerned	57%	57%	57%	56%	54%	62%	56%	65%	65%	61%	57%	63%	59%	64%	59%	55%	62%	64%	65%	61%	63%	63%	67%	+4
Not Concerned	40%	41%	39%	40%	42%	35%	43%	33%	34%	38%	43%	36%	40%	35%	40%	43%	38%	35%	34%	38%	35%	36%	33%	-3
Net	+17	+16	+18	+16	+12	+27	+13	+32	+31	+23	+14	+27	+19	+29	+19	+12	+24	+29	+31	+23	+28	+27	+34	+7



	Concern	Not Concern	Net
Total	67	33	34
East	83	17	66
Midwest	70	29	41
South	57	43	14
West	66	34	32
2-9 Employees	68	32	35
10-19 Employees	66	31	35
20-More Employees	62	38	24
\$100K/Less Revenue	78	22	55
\$100K-\$250K Revenue	77	23	54
\$250K-\$500K Revenue	38	62	-24
\$500K-\$1 Million Revenue	72	28	44
\$1 Million/More Revenue	70	29	41
Female-Owned	63	37	26
Minority-Owned	80	20	60

Early-Super Tuesday

Amount of Time Your Business Deals with Local, State & Federal Regulations

	March '23	April '23	May '23	June '23	July '23	Aug '23	Sep '23	Nov '23	Dec '23	Jan '24	Mar '24	East	Mid-West	South	West
Time Consuming	61%	56%	62%	60%	49%	56%	57%	50%	56%	55%	54%	57%	39%	57%	59%
Not Consuming	36%	43%	36%	39%	50%	42%	42%	50%	42%	44%	46%	43%	59%	42%	41%
Unsure	3%	2%	3%	2%	1%	1%	1%	1%	2%	1%	8%	14%	-20%	15%	18%

	2-9 Employ	10-19 Employ	20/More Employ	\$100K-Less Rev.	\$100K-\$250K Rev.	\$250K-\$500K Rev.	\$500K-\$1 Mill Rev.	\$1 Mill-More Rev.	Female Owned	Minority Owned	C-Corp	S-Corp
Time Consuming	52%	60%	63%	60%	60%	44%	48%	57%	56%	51%	67%	48%
Not Consuming	48%	37%	34%	40%	40%	56%	51%	41%	44%	48%	33%	52%
Unsure	4%	23%	29%	20%	20%	-12%	-3%	16%	11%	4%	34%	-4%

Time Spent On Preparing & Filing Taxes

	Mar "24	East	Mid-West	South	West	2-9 Employ	10-19 Employ	20/More Employ
Less Than 12 Hours	30%	22%	24%	39%	30%	29%	27%	42%
12 to 24 Hours	28%	32%	22%	22%	39%	30%	18%	24%
24 to 36 Hours	13%	11%	11%	13%	18%	12%	11%	20%
36 to 48 Hours	10%	13%	19%	7%	5%	10%	15%	5%
More Than 48 Hours	11%	8%	17%	13%	4%	12%	4%	5%
Unsure	8%	15%	7%	6%	4%	6%	24%	4%

	\$100K-Less Rev.	\$100K-\$250K Rev.	\$250K-\$500K Rev.	\$500K-\$1 Mill Rev.	\$1 Mill-More Rev.	Female Owned	Minority Owned	C-Corp	S-Corp
Less Than 12 Hours	38%	25%	40%	26%	24%	28%	37%	18%	36%
12 to 24 Hours	31%	30%	20%	19%	41%	21%	38%	30%	27%
24 to 36 Hours	9%	15%	20%	15%	7%	18%	7%	17%	11%
36 to 48 Hours	4%	7%	7%	24%	8%	10%	7%	10%	10%
More Than 48 Hours	16%	14%	9%	10%	5%	20%	11%	10%	11%
Unsure	3%	9%	3%	7%	15%	3%	2%	16%	4%

S-CORP Businesses: Will Use Qualified Business Income Deduction

	Jan '24	Mar '24	East	Mid-West	South	West	2-9 Employ	10-19 Employ	20/More Employ
Yes	50%	41%	53%	29%	46%	35%	40%	40%	59%
No	14%	19%	26%	23%	16%	14%	18%	17%	31%
Unsure	36%	40%	21%	48%	38%	51%	42%	43%	10%

	\$100K- Less Rev.	\$100K- \$250K Rev.	\$250K- \$500K Rev.	\$500K- \$1 Mill Rev.	\$1 Mill- More Rev.	Female Owned	Minority Owned	C- Corp	S- Corp
Yes	44%	39%	24%	49%	54%	38%	53%	0%	41%
No	16%	16%	25%	10%	31%	6%	6%	0%	19%
Unsure	41%	44%	52%	42%	15%	56%	41%	0%	40%

Ever Received SBA Loan or Private Loan: Select All That Apply

	Mar '24	East	Mid-West	South	West	2-9 Employ	10-19 Employ	20/More Employ
YES	29%	35%	34%	28%	22%	24%	48%	48%
SBA Loan	9%	9%	14%	7%	6%	7%	26%	7%
Big Bank	9%	11%	15%	9%	4%	7%	17%	22%
Small/Credit Union	10%	17%	7%	11%	4%	8%	13%	19%
Fintech/Online	3%	1%	0%	4%	6%	3%	4%	8%
A Person	4%	1%	8%	2%	5%	4%	5%	3%
NO	67%	62%	60%	67%	76%	72%	47%	47%
Anticipate Applying	19%	9%	27%	16%	23%	19%	19%	17%
Don't Anticipate	49%	53%	34%	52%	53%	54%	28%	30%
Unsure	4%	3%	5%	5%	2%	3%	5%	6%

	\$100K-Less Rev.	\$100K-\$250K Rev.	\$250K-\$500K Rev.	\$500K-\$1 Mill Rev.	\$1 Mill-More Rev.	Female Owned	Minority Owned	C-Corp	S-Corp
YES	36%	31%	22%	32%	26%	34%	40%	44%	22%
SBA Loan	7%	9%	5%	15%	7%	8%	6%	9%	8%
Big Bank	10%	9%	11%	10%	7%	12%	9%	19%	5%
Small/Credit Union	12%	6%	11%	9%	12%	9%	9%	13%	8%
Fintech/Online	7%	1%	1%	2%	5%	6%	8%	8%	1%
A Person	4%	10%	1%	4%	0%	4%	11%	5%	3%
NO	59%	67%	72%	62%	73%	62%	59%	50%	75%
Anticipate Applying	25%	27%	16%	12%	13%	23%	16%	16%	20%
Don't Anticipate	34%	40%	56%	50%	60%	40%	43%	34%	55%
Unsure	5%	2%	5%	6%	1%	4%	1%	6%	3%

Getting A Small Business Loan Easy or Hard

	Mar '24	East	Mid-West	South	West	2-9 Employ	10-19 Employ	20/More Employ
Easy	24%	20%	27%	24%	24%	21%	31%	37%
Neither	24%	20%	21%	27%	25%	21%	39%	29%
Hard	45%	47%	49%	44%	43%	50%	28%	24%
Unsure	8%	14%	3%	6%	8%	8%	1%	10%

	\$100K-Less Rev.	\$100K-\$250K Rev.	\$250K-\$500K Rev.	\$500K-\$1 Mill Rev.	\$1 Mill-More Rev.	Female Owned	Minority Owned	C-Corp	S-Corp
Easy	30%	19%	20%	22%	27%	23%	30%	32%	20%
Neither	21%	20%	16%	36%	25%	20%	25%	34%	19%
Hard	45%	55%	49%	33%	43%	48%	38%	30%	52%
Unsure	3%	6%	15%	9%	5%	9%	7%	4%	9%

Brick & Mortar Businesses: Has Neighborhood Crime Increased Business Costs

	Jan '24	Mar '24	East	Mid-West	South	West	2-9 Employ	10-19 Employ	20/More Employ
Yes	31%	32%	18%	41%	24%	54%	32%	39%	30%
No	66%	65%	74%	53%	75%	46%	66%	59%	61%
Unsure	4%	3%	8%	6%	2%	0%	2%	2%	9%

	\$100K- Less Rev.	\$100K- \$250K Rev.	\$250K- \$500K Rev.	\$500K- \$1 Mill Rev.	\$1 Mill- More Rev.	Female Owned	Minority Owned	C- Corp	S- Corp
Yes	29%	49%	31%	29%	30%	35%	30%	31%	33%
No	69%	42%	69%	72%	65%	65%	59%	64%	65%
Unsure	2%	9%	0%	0%	6%	0%	12%	5%	2%

If Business Affected By Crime: Biggest Contributor to Increased Crime

	Mar '24	East	Mid-West	South	West	2-9 Employ	10-19 Employ	20/More Employ
Homelessness/Drug Addiction	55%	16%	57%	51%	67%	66%	59%	6%
Retail Crimes	23%	19%	44%	21%	16%	23%	0%	40%
Illegal Immigration	21%	63%	0%	23%	17%	11%	39%	45%
Other	2%	0%	0%	5%	0%	0%	0%	8%
Unsure	0%	1%	0%	0%	0%	0%	1%	0%

	\$100K-Less Rev.	\$100K-\$250K Rev.	\$250K-\$500K Rev.	\$500K-\$1 Mill Rev.	\$1 Mill-More Rev.	Female Owned	Minority Owned	C-Corp	S-Corp
Homelessness/Drug Addiction	34%	53%	73%	50%	51%	83%	37%	51%	57%
Retail Crimes	53%	0%	24%	9%	36%	15%	46%	31%	18%
Illegal Immigration	11%	47%	3%	33%	14%	2%	16%	14%	26%
Other	0%	0%	0%	8%	0%	0%	0%	4%	0%
Unsure	2%	0%	0%	0%	0%	0%	1%	0%	0%

President Biden's Immigration Policies Have Had Positive Or Negative Impact On Their Business

	Mar '24	East	Mid-West	South	West	2-9 Employ	10-19 Employ	20/More Employ
Positive	19%	24%	16%	22%	14%	18%	14%	32%
Negative	44%	56%	31%	42%	47%	44%	41%	45%
No Impact	37%	20%	53%	37%	39%	38%	45%	23%

	\$100K-Less Rev.	\$100K-\$250K Rev.	\$250K-\$500K Rev.	\$500K-\$1 Mill Rev.	\$1 Mill-More Rev.	Female Owned	Minority Owned	C-Corp	S-Corp
Positive	18%	18%	20%	13%	27%	18%	21%	27%	15%
Negative	45%	55%	27%	41%	50%	35%	52%	48%	42%
No Impact	38%	28%	53%	47%	23%	47%	27%	25%	43%

Would you support or oppose immigration reform that secures the border and includes a way for undocumented immigrants currently here to "earn" legal residency through a variety of steps, including paying a fine, living in the country for several years without a criminal record or abusing welfare, and enlisting in military or community service, among other requirements?

	Mar '24	East	Mid-West	South	West	2-9 Employ	10-19 Employ	20/More Employ
Support	67%	63%	62%	70%	71%	66%	64%	79%
Oppose	23%	27%	24%	21%	23%	26%	13%	16%
Unsure	9%	10%	14%	9%	6%	8%	23%	5%

	\$100K- Less Rev.	\$100K- \$250K Rev.	\$250K- \$500K Rev.	\$500K- \$1 Mill Rev.	\$1 Mill- More Rev.	Female Owned	Minority Owned	C-Corp	S-Corp
Support	64%	65%	76%	62%	69%	68%	72%	64%	69%
Oppose	23%	26%	12%	33%	22%	23%	22%	30%	21%
Unsure	12%	9%	12%	5%	9%	10%	7%	7%	11%