



Small Business Survey on Reopening the Economy

April 21, 2020

ABOUT BUSINESSES FOR RESPONSIBLE TAX REFORM

- BRTR is a coalition of business leaders calling for policies that truly benefit America's small business owners, are fiscally responsible, and grow the economy



SURVEY SUMMARY

From April 17-20, 2020, BRTR conducted a snap survey of its national small business network to learn their opinions on reopening the economy and their experiences with the Paycheck Protection Program. The survey garnered 532 responses.

Key Findings

- Despite significant business losses, 58% of respondents do not think it is a good idea to reopen the economy on May 1
- 64% believe stopping the spread of coronavirus should be the government's top priority, while 33% believe opening the economy should be the top priority
- An overwhelming 71% say we should listen to scientists and health professionals for guidance on reopening the economy; only 15% say they most trust the president and 13% say they most trust state and local governments
- Only 15% of owners who applied and were approved for a PPP loan have received the funds

RESULTS: BUSINESSES WANT GOVERNMENT TO FOCUS ON PUBLIC HEALTH

- **64%** of respondents say the government's top priority should be stopping the spread of the coronavirus -- not reopening the economy

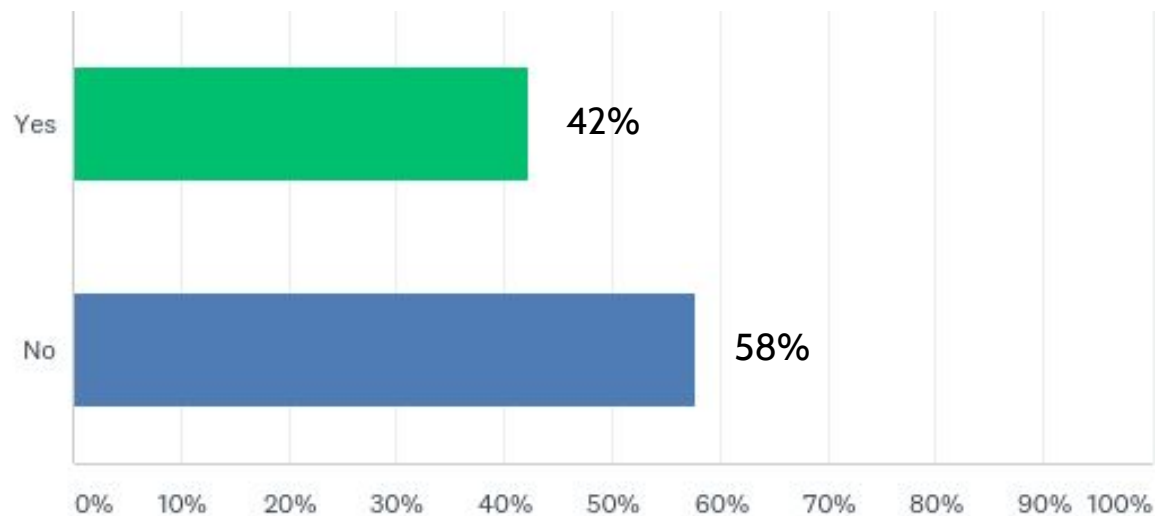
Currently, what should be the government's top priority?

ANSWER CHOICES	RESPONSES	
Stopping the spread of the coronavirus	64.13%	354
Reopening the economy	33.15%	183
Don't know/no opinion	2.72%	15
TOTAL		552

RESULTS: MAJORITY DO NOT WANT ECONOMY TO REOPEN ON MAY 1

- **58%** do not think it's a good idea to reopen the economy for business on May 1

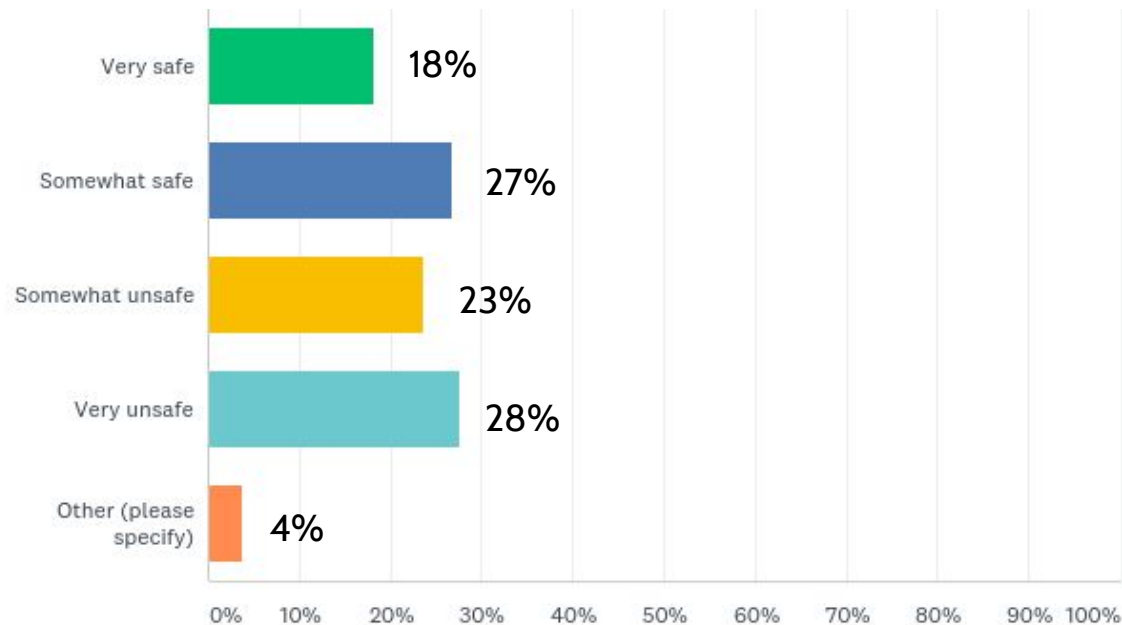
Do you currently think it is a good idea to reopen the economy for business on May 1?



RESULTS: MAJORITY DO NOT WANT ECONOMY TO REOPEN ON MAY 1

- **51%** of those that have had to close feel unsafe reopening on May 1

How safe do you feel about opening YOUR business on May 1 from a health and safety standpoint for you, your employees and your customers?



RESULTS: SMALL BUSINESSES TRUST SCIENTISTS + HEALTH PROFESSIONALS

- **71%** most trust scientists and health professionals for guidance on reopening the economy, while 15% trust the president and 13% trust state and local officials

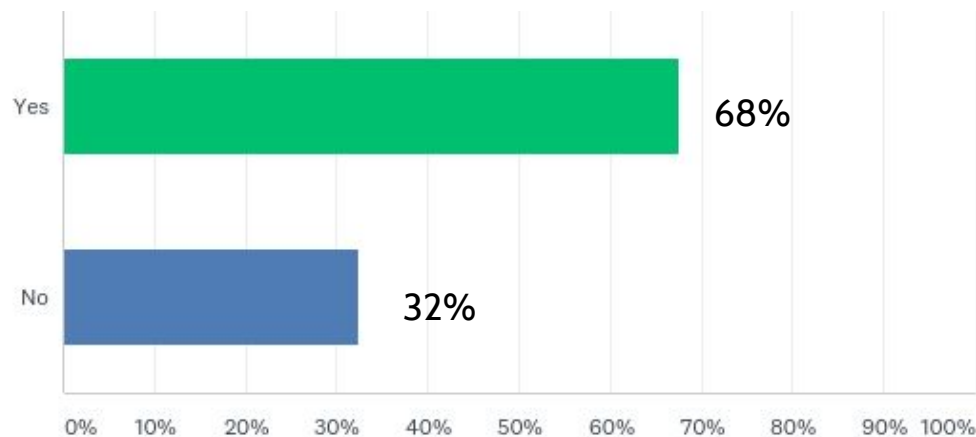
Who do you trust most to say when it's safe to stop social distancing and begin reopening the economy?

ANSWER CHOICES	RESPONSES
Scientists and health professionals	71.40% 392
The president and federal government	15.30% 84
State governors and local governments	13.30% 73
TOTAL	549

RESULTS: PPP NOT WORKING

- **68%** of respondents applied for the Paycheck Protection Program before it ran out of money

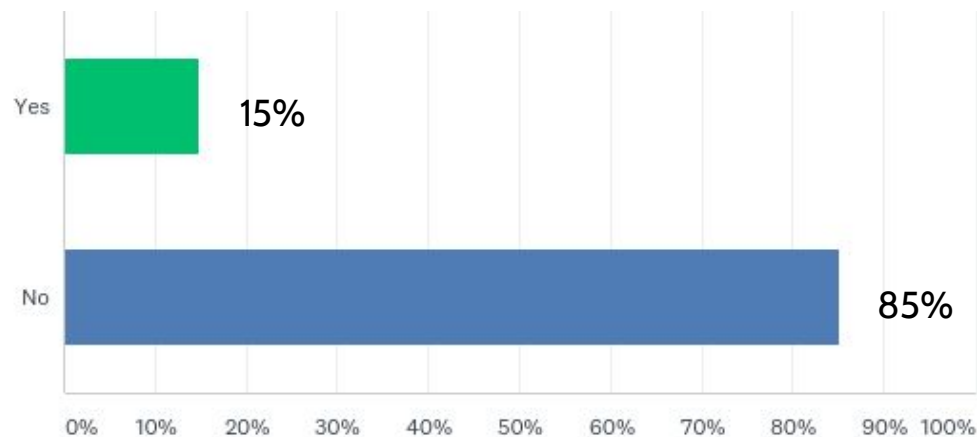
Did you apply for a Paycheck Protection Program loan (the \$350 billion emergency relief fund for small businesses provided by the CARES Act) before it ran out of money on Thursday, April 16?



RESULTS: PPP NOT WORKING

- Only **15%** of those who applied and gotten approval have received PPP funds

Have you received the money from your PPP loan approval?



RESULTS: BUSINESSES ARE STRUGGLING

- **71%** have less than a month's cash reserve to operate their business

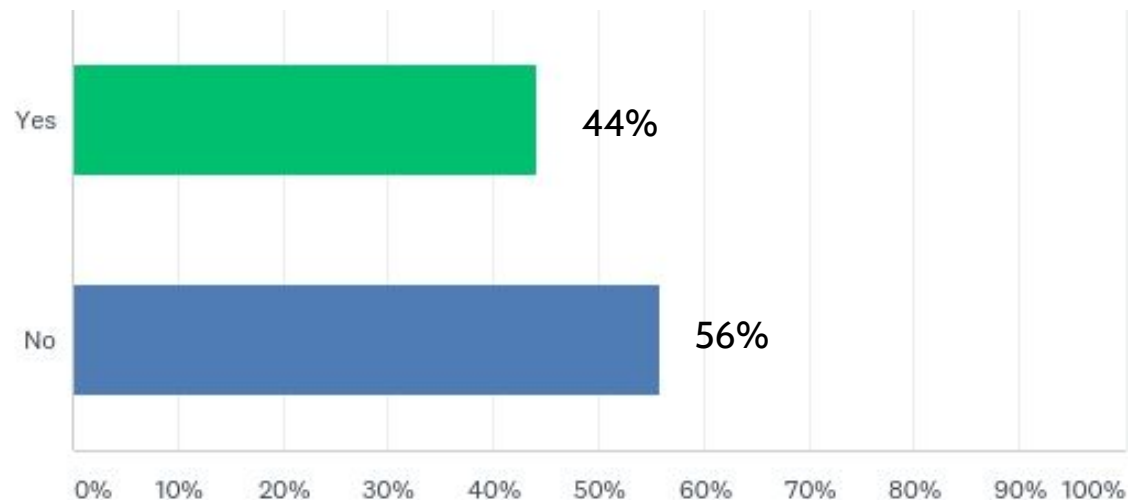
How much cash reserve do you currently have to operate your business?

ANSWER CHOICES	RESPONSES	
None	14.93%	80
A week or less	13.62%	73
Two weeks	14.55%	78
Three weeks	5.97%	32
A month	22.20%	119
More than a month	28.73%	154
TOTAL		536

RESULTS: BUSINESSES ARE STRUGGLING

- **44%** of respondents have been forced to close their business

Have you had to close your business due to the COVID-19 crisis?



TOPLINES

BRTR 4/21/20 COVID-19 Small Business Response Survey Toplines



Methodology

Survey Monkey survey of Businesses for Responsible Tax
Reform small business network
Fielded April 17-20, 2020

532 Total Responses

Q2: Do you own or manage a small business?

ANSWER CHOICES	RESPONSES	
Yes	92.16%	1,011
No	7.84%	86
TOTAL		1,097

Q3: How many people does your small business employ?

ANSWER CHOICES	RESPONSES	
Self only	21.84%	121
1-5	34.84%	193
6-10	16.97%	94
11-30	17.69%	98
31-50	3.97%	22
50-100	2.89%	16
101-200	1.62%	9
200-500	0.18%	1
500+	0.00%	0
TOTAL		554



Q4: Currently, what should be the government's top priority?

ANSWER CHOICES	RESPONSES	
Stopping the spread of the coronavirus	64.13%	354
Reopening the economy	33.15%	183
Don't know/no opinion	2.72%	15
TOTAL		552

Q5: Who do you trust most to say when it's safe to stop social distancing and begin reopening the economy?


ANSWER CHOICES	RESPONSES	
Scientists and health professionals	71.40%	392
The president and federal government	15.30%	84
State governors and local governments	13.30%	73
IF YES: Please describe how your business has been directly impacted by the COVID-19 Pandemic.	0.00%	0
TOTAL		549

Q6: Have you had to close your business due to the COVID-19 crisis?

ANSWER CHOICES	RESPONSES	
Yes	44.16%	242
No	55.84%	306
TOTAL		548

Q7: (IF YES TO Q6) How safe do you feel about opening YOUR business on May 1 from a health and safety standpoint for you, your employees and your customers?

ANSWER CHOICES	RESPONSES	
Very safe	18.18%	44
Somewhat safe	26.86%	65
Somewhat unsafe	23.55%	57
Very unsafe	27.69%	67
Other (please specify)	3.72%	9
TOTAL		242



Q8: Do you currently think it is a good idea to reopen the economy for business on May 1?

ANSWER CHOICES	RESPONSES	
Yes	42.36%	230
No	57.64%	313
TOTAL		543

Q9: Did you apply for a Paycheck Protection Program loan (the \$350 billion emergency relief fund for small businesses provided by the CARES Act) before it ran out of money on Thursday, April 16?

ANSWER CHOICES	RESPONSES	
Yes	67.65%	366
No	32.35%	175
TOTAL		541

Q10: (IF NO TO Q9) Was it because (check all that apply)

ANSWER CHOICES	RESPONSES	
Yes	0.00%	0
No	0.00%	0
You did not want or need the money for your business	29.48%	51
Your bank said it was not an approved lender	5.78%	10
You were unable to find a lender that would help you	17.92%	31
Other (please specify)	52.02%	90
Total Respondents: 173		

Q11: (IF YES TO Q9) Did you get your loan approved?

ANSWER CHOICES	RESPONSES	
Yes	28.61%	105
No	35.69%	131
Other (please specify)	35.69%	131
TOTAL		367

Q12: (IF YES TO Q11) Have you received the money?

ANSWER CHOICES	RESPONSES	
Yes	14.83%	35
No	85.17%	201
TOTAL		236

Q13: How much cash reserve do you currently have to operate your business?

ANSWER CHOICES	RESPONSES	
None	14.93%	80
A week or less	13.62%	73
Two weeks	14.55%	78
Three weeks	5.97%	32
A month	22.20%	119
More than a month	28.73%	154
TOTAL		536

INFORMATION ABOUT THIS POLL & BUSINESSES FOR RESPONSIBLE TAX REFORM

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