



MONTHLY POLL

January 2024
Job Creators Network Foundation
Small Business Monthly Poll

Conducted By:
John McLaughlin
Scott Rasmussen

Small
Business
IQ
MONTHLY POLL

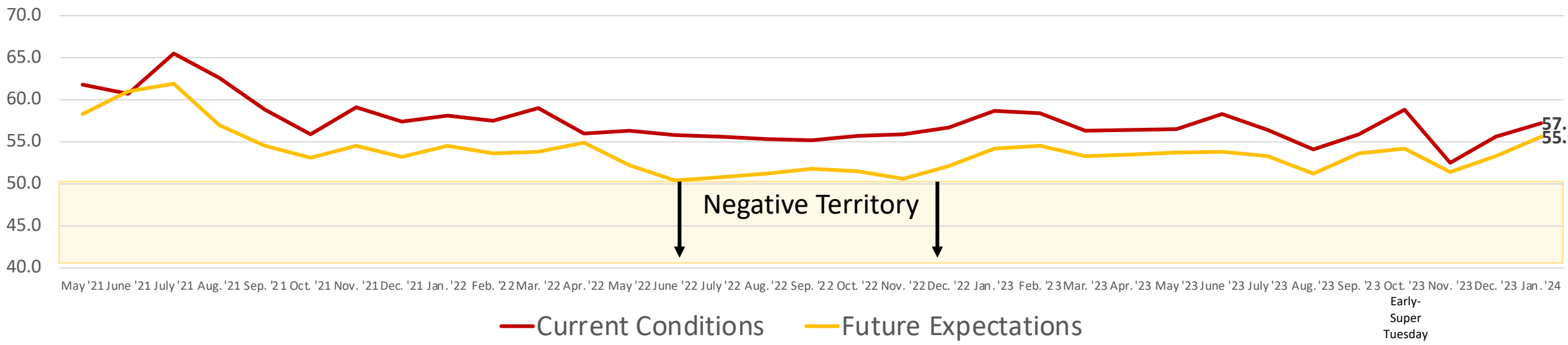
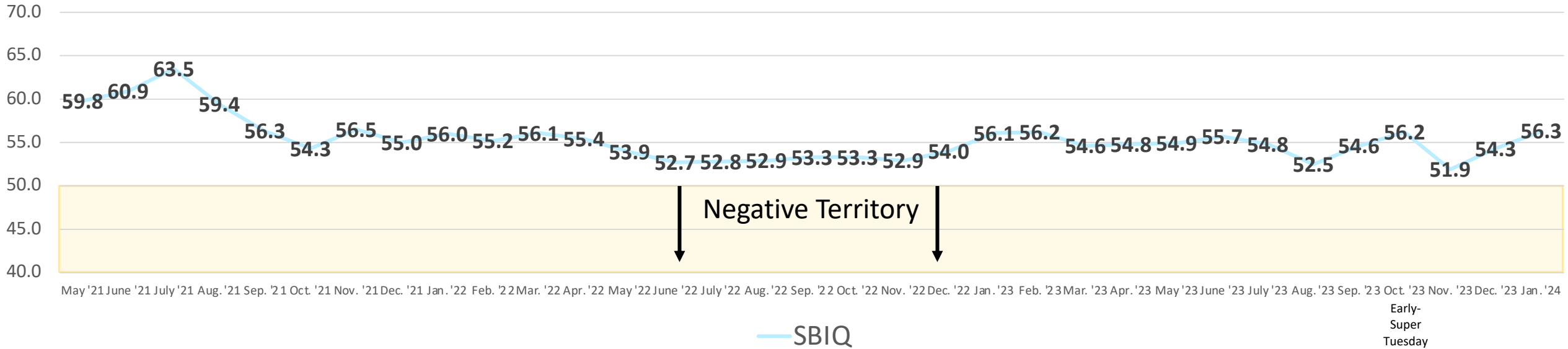


Methodology

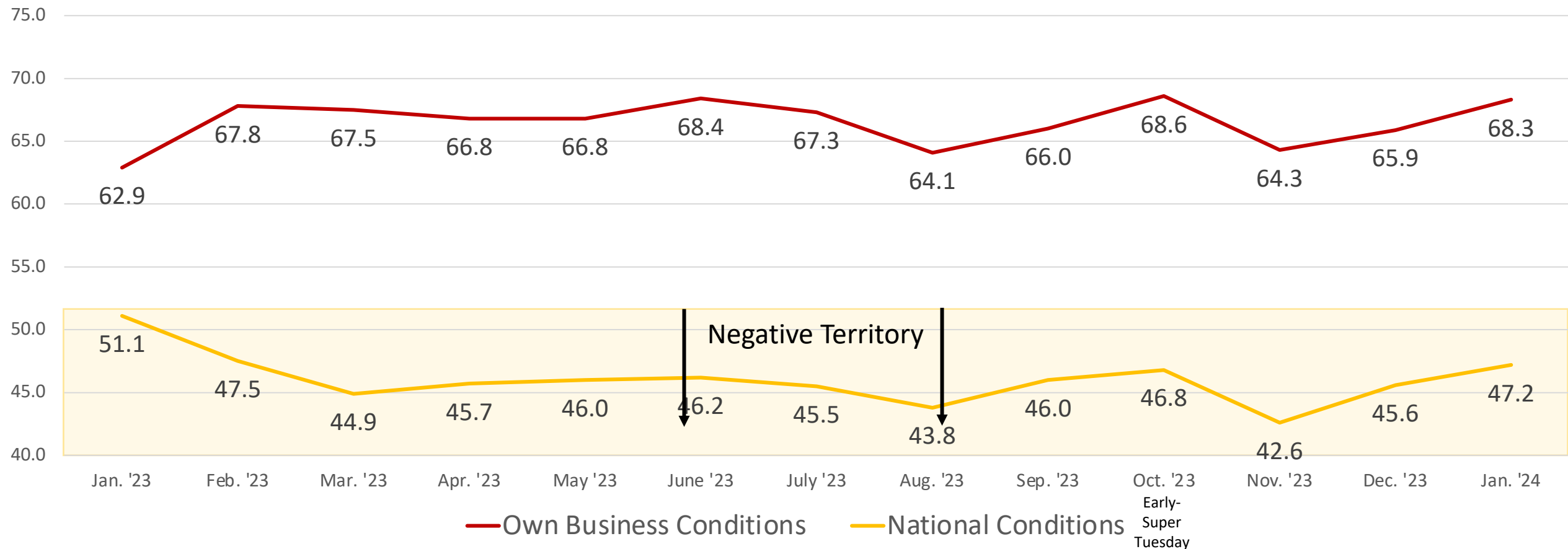
This national survey of 400 small business employers was conducted between January 3-29, 2024. This presentation includes JCNF's SBIQ (Small Business Intelligence Quotient). The Small Business IQ Monthly Poll tracks its SBIQ, identifies key trends, and offers valuable insights into policies impacting 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 50 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

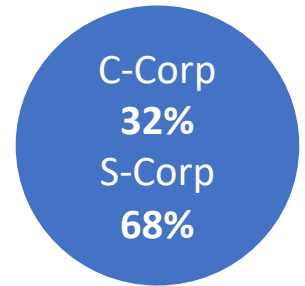
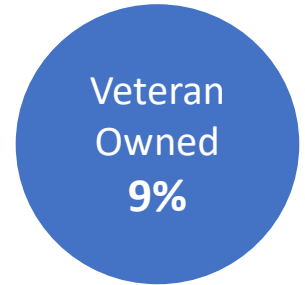
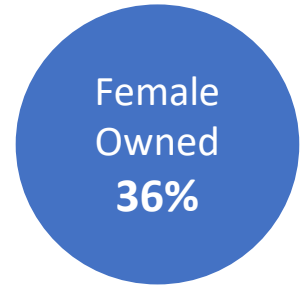
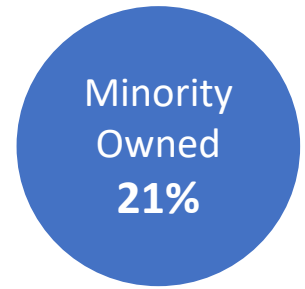
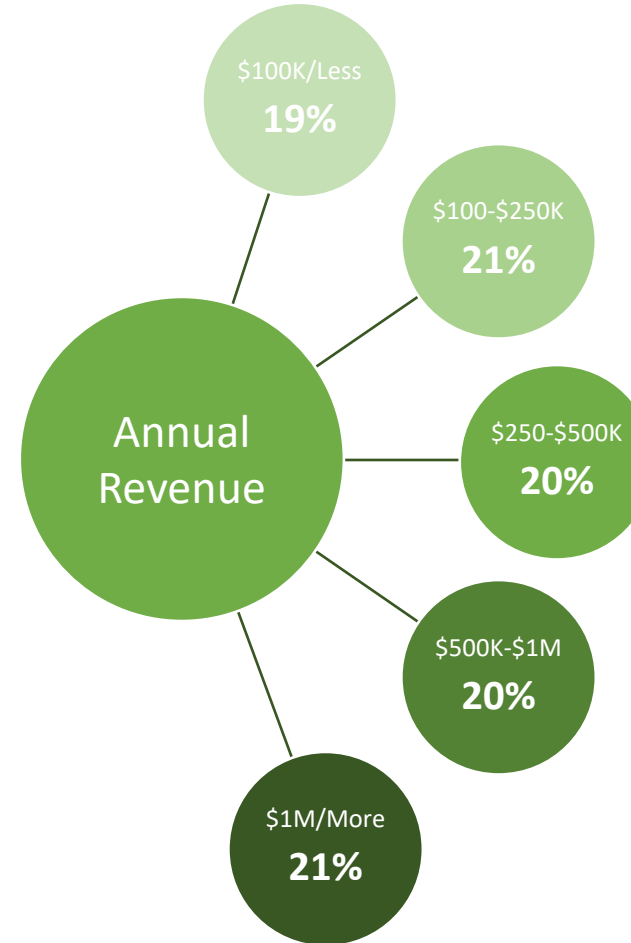
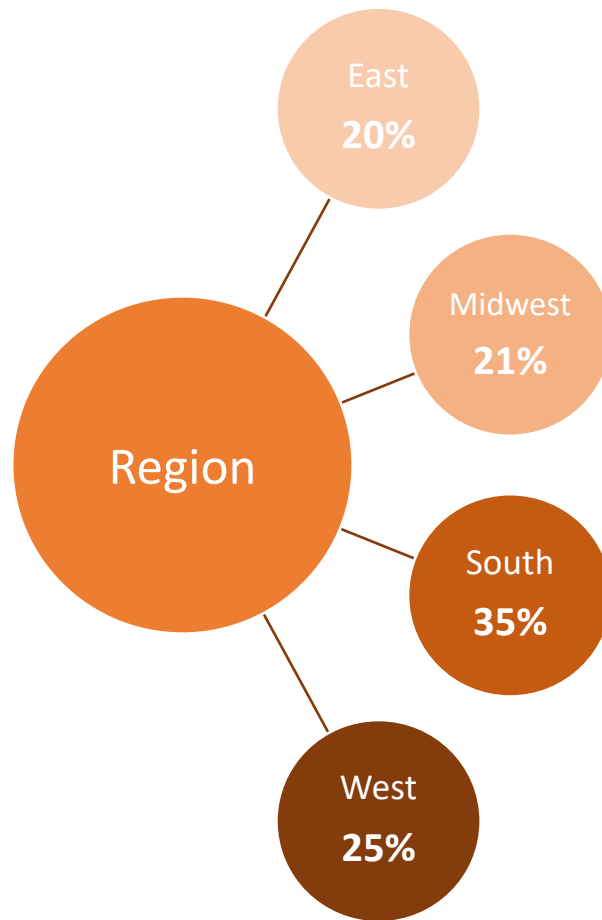
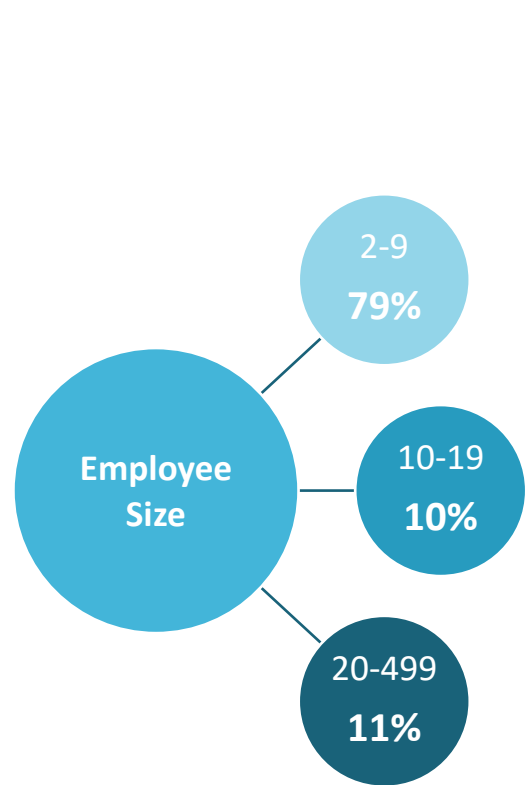


Divergence Between Perception of Own Business & National Economic Conditions



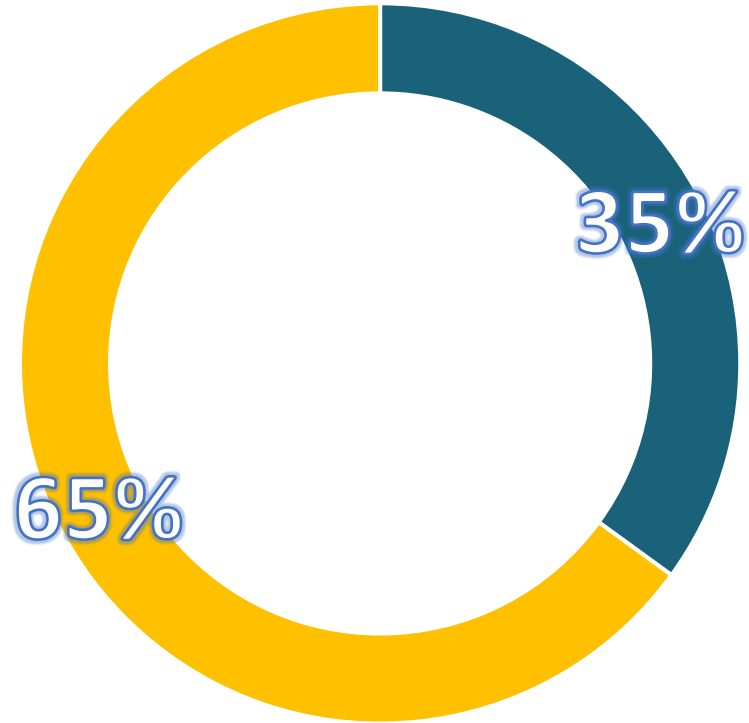
Small Business Employer Profile

Who are the 400 respondents?



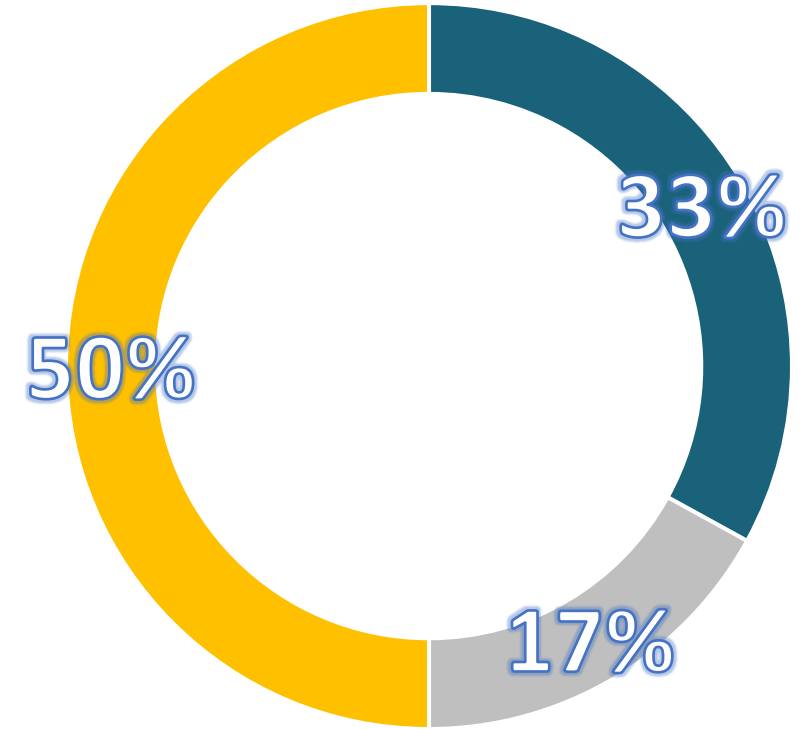
Small Business Employer Profile

Brick & Mortar Store



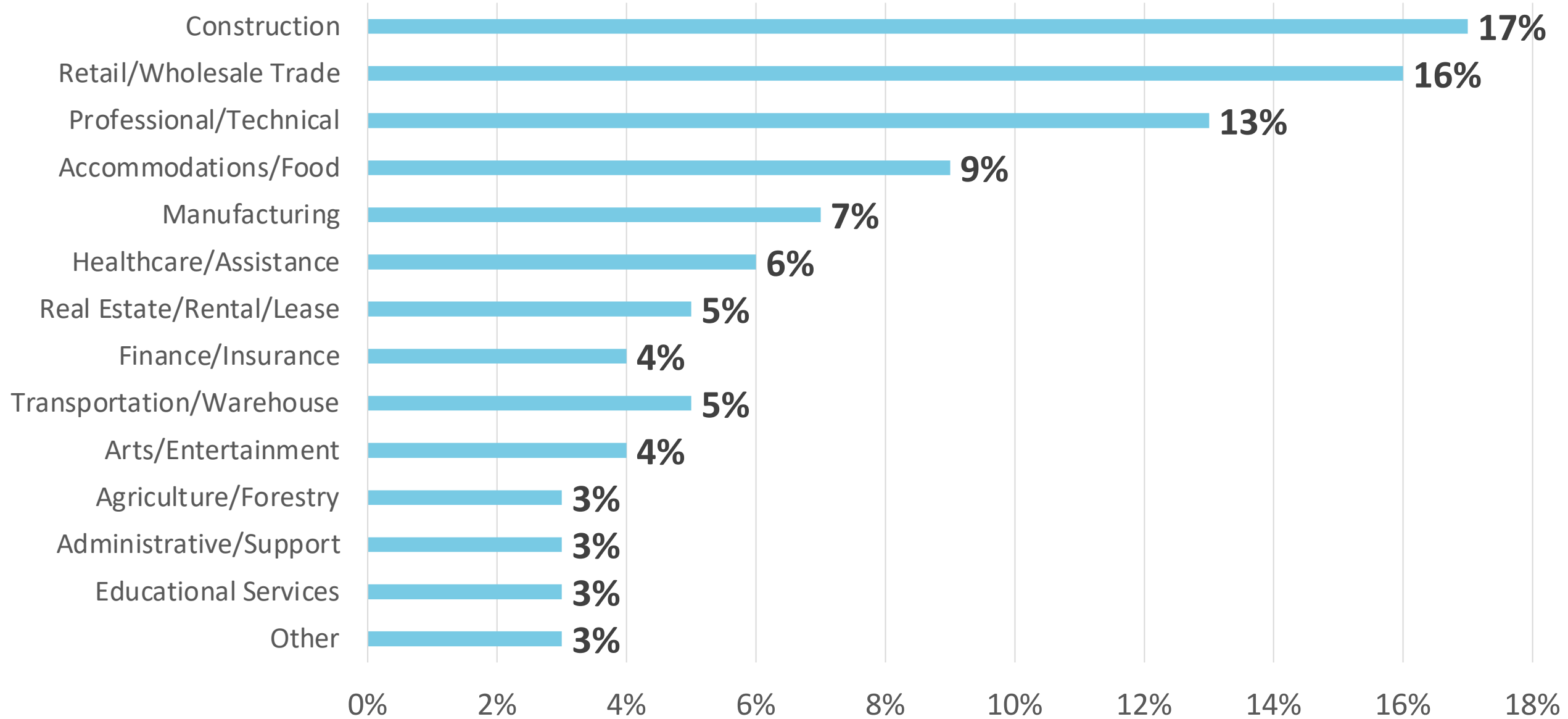
■ Yes ■ No

E-Commerce Business



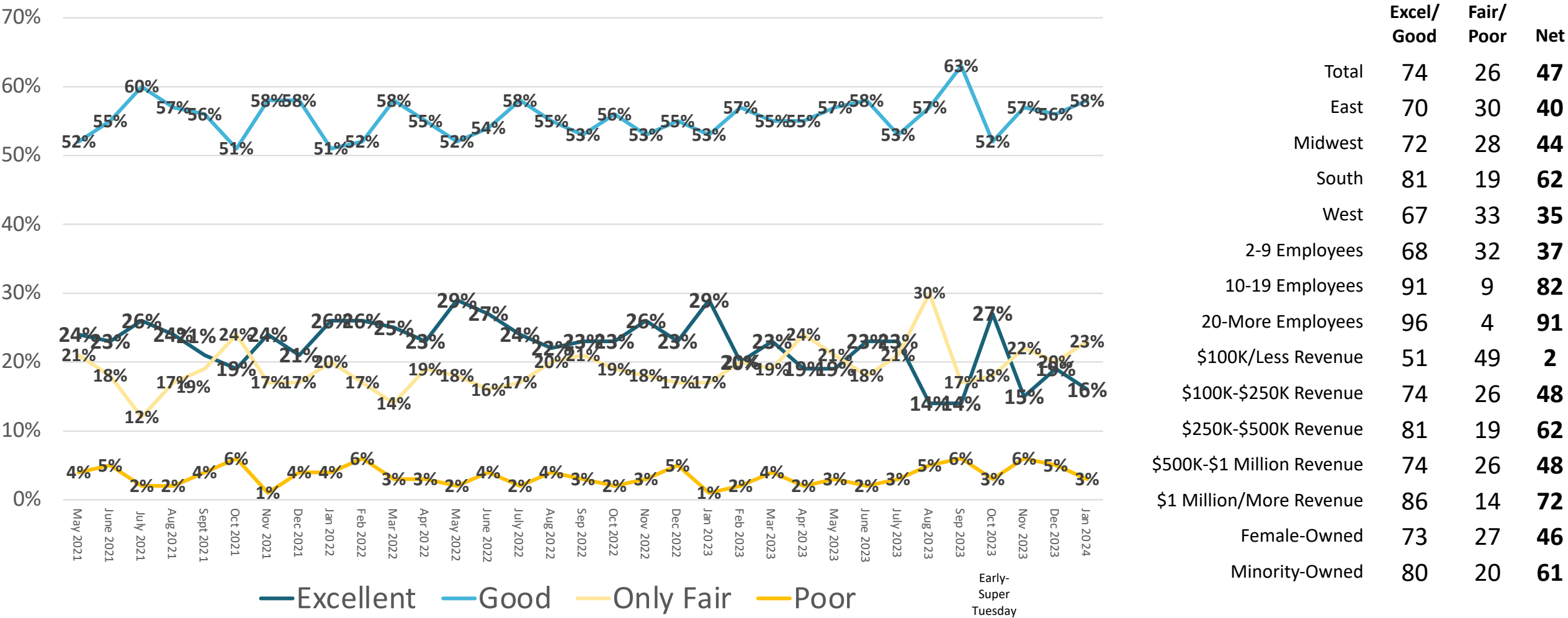
■ More Than Half ■ Half ■ Less Than Half

Small Business Employer Industry



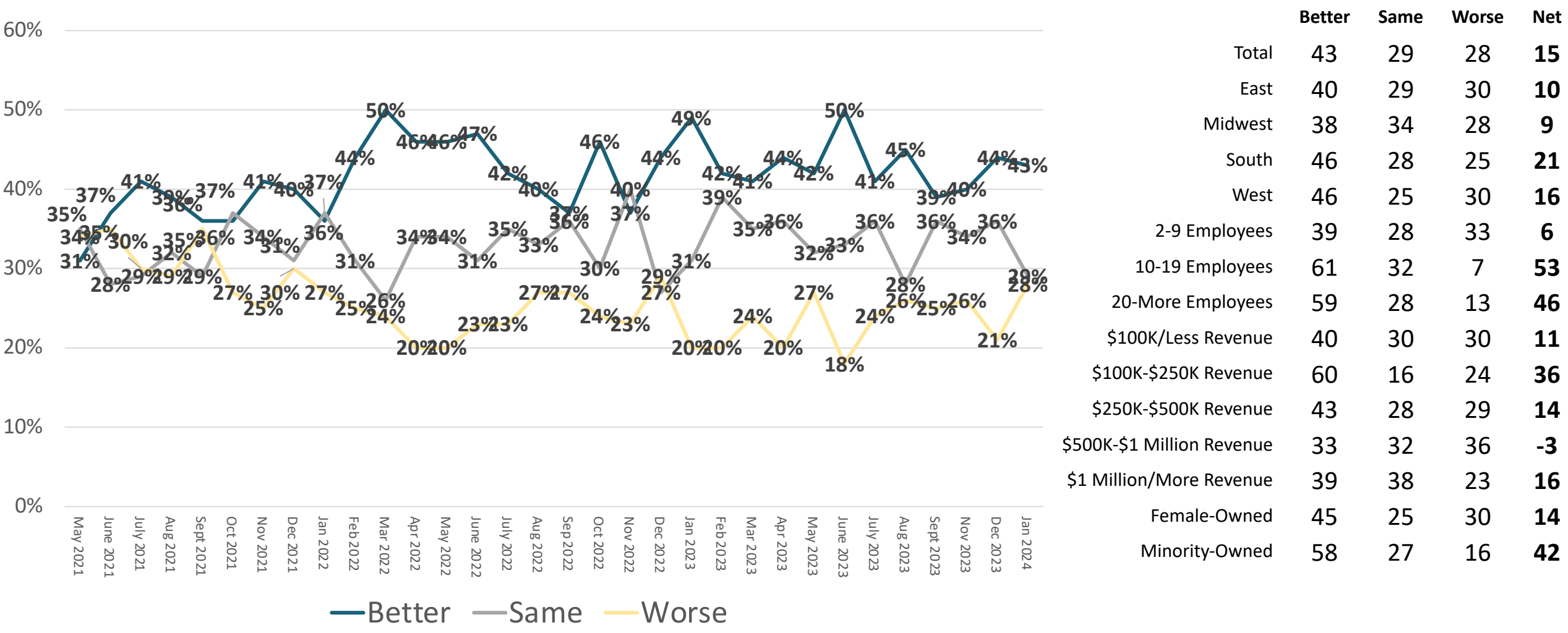
Current Financial Condition

	Sep	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	Net
Excellent/Good	77%	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%	-1
Only Fair/Poor	23%	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%	+1
Net	+54	+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	47%	-4



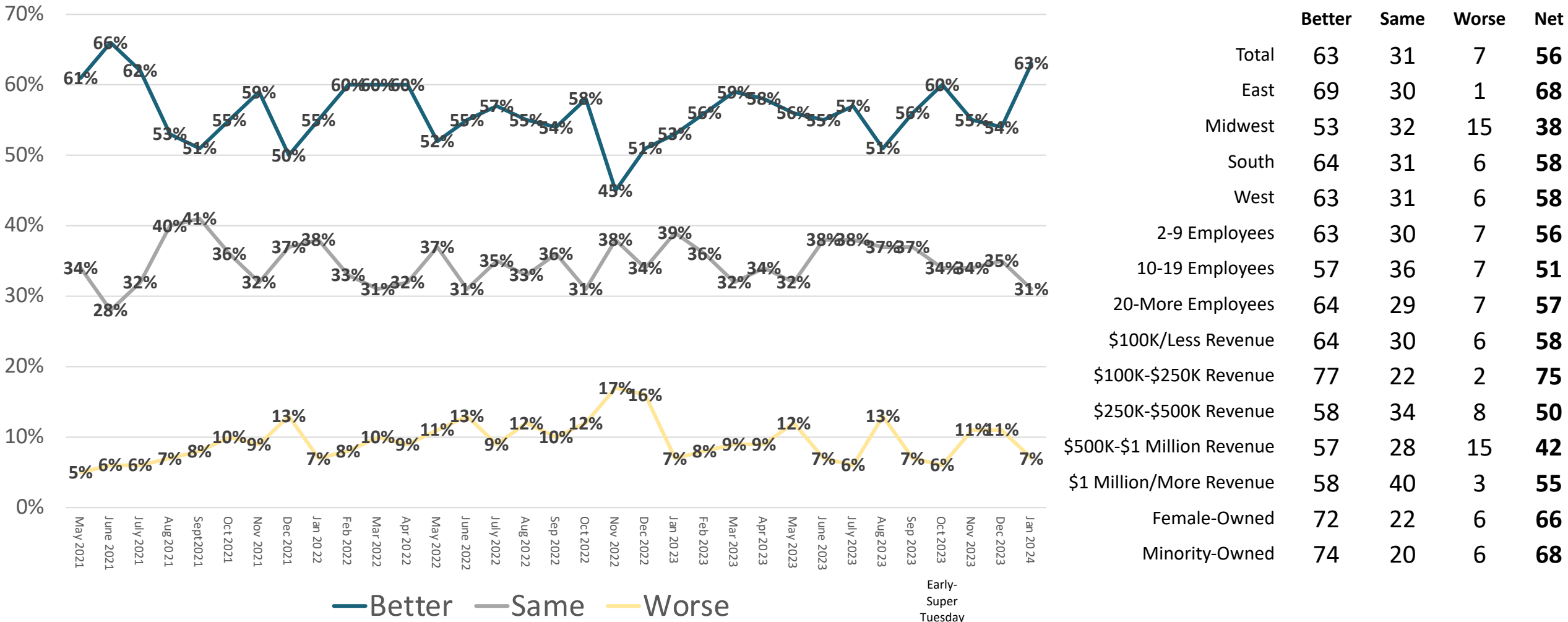
Financial Condition Over Last Year

	Sep	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	Net
Better	36%	36%	41%	40%	36%	44%	50%	46%	46%	47%	42%	40%	35%	46%	37%	44%	49%	42%	41%	44%	42%	50%	41%	45%	39%	40%	44%	43%	-1
Same	29%	37%	34%	31%	37%	31%	26%	34%	34%	31%	35%	33%	36%	30%	40%	27%	31%	39%	35%	36%	32%	33%	36%	28%	36%	34%	36%	29%	-7
Worse	35%	27%	25%	30%	27%	25%	24%	20%	20%	23%	23%	27%	27%	24%	23%	29%	20%	20%	24%	20%	27%	18%	24%	26%	25%	26%	21%	28%	+7
Net	+1	+9	+16	+10	+9	+19	+26	+26	+26	+24	+19	+13	+8	+22	+14	+15	+29	+22	+17	+24	+15	+32	+17	+19	+13	+15	+23	+15	-8



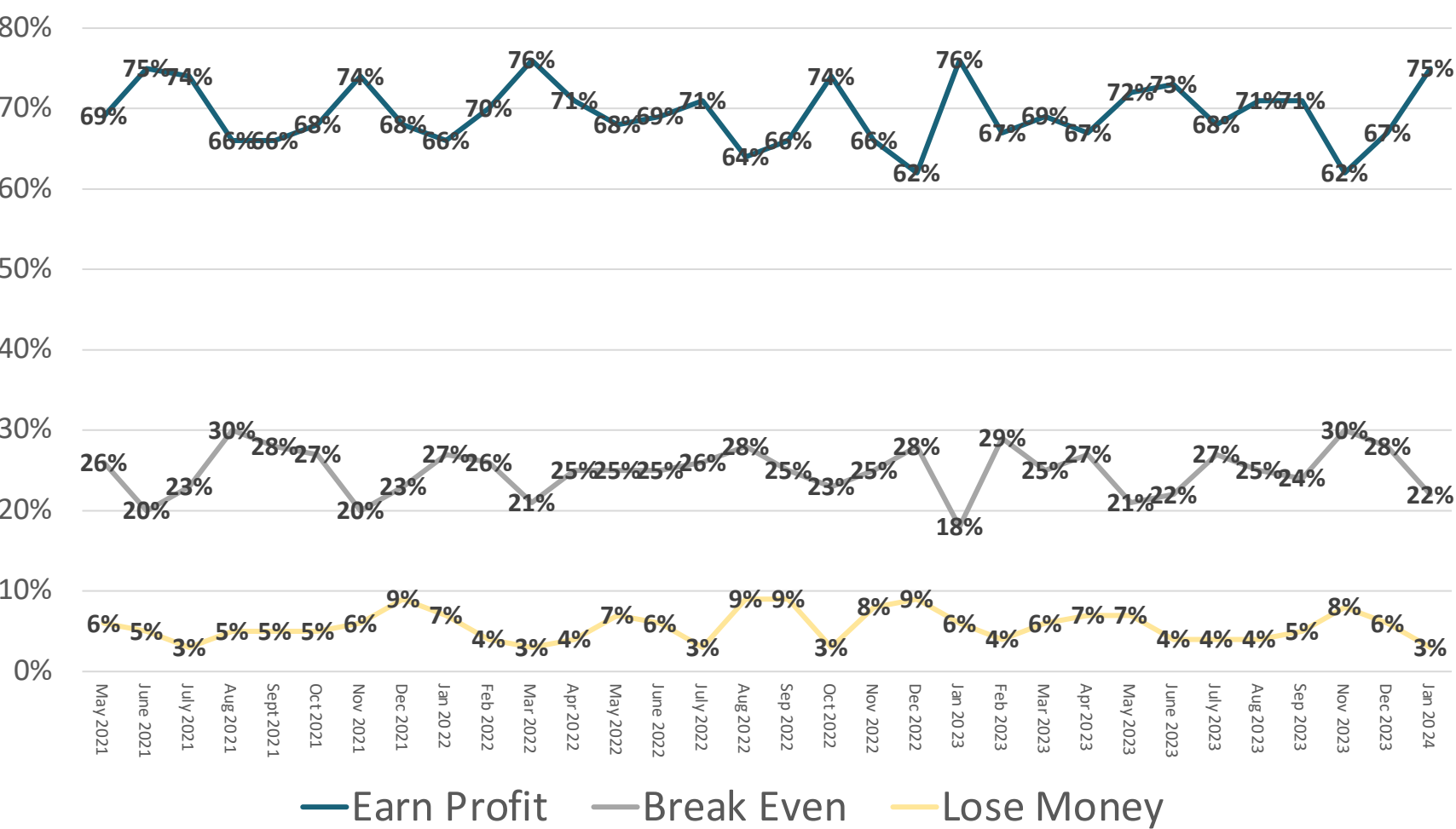
Financial Condition Next 3-Months

	Sep	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	Net
Better	51%	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%	+9
Same	41%	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%	-4
Worse	8%	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%	-4
Net	+43	+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	+13



Profitability Next 12-Months

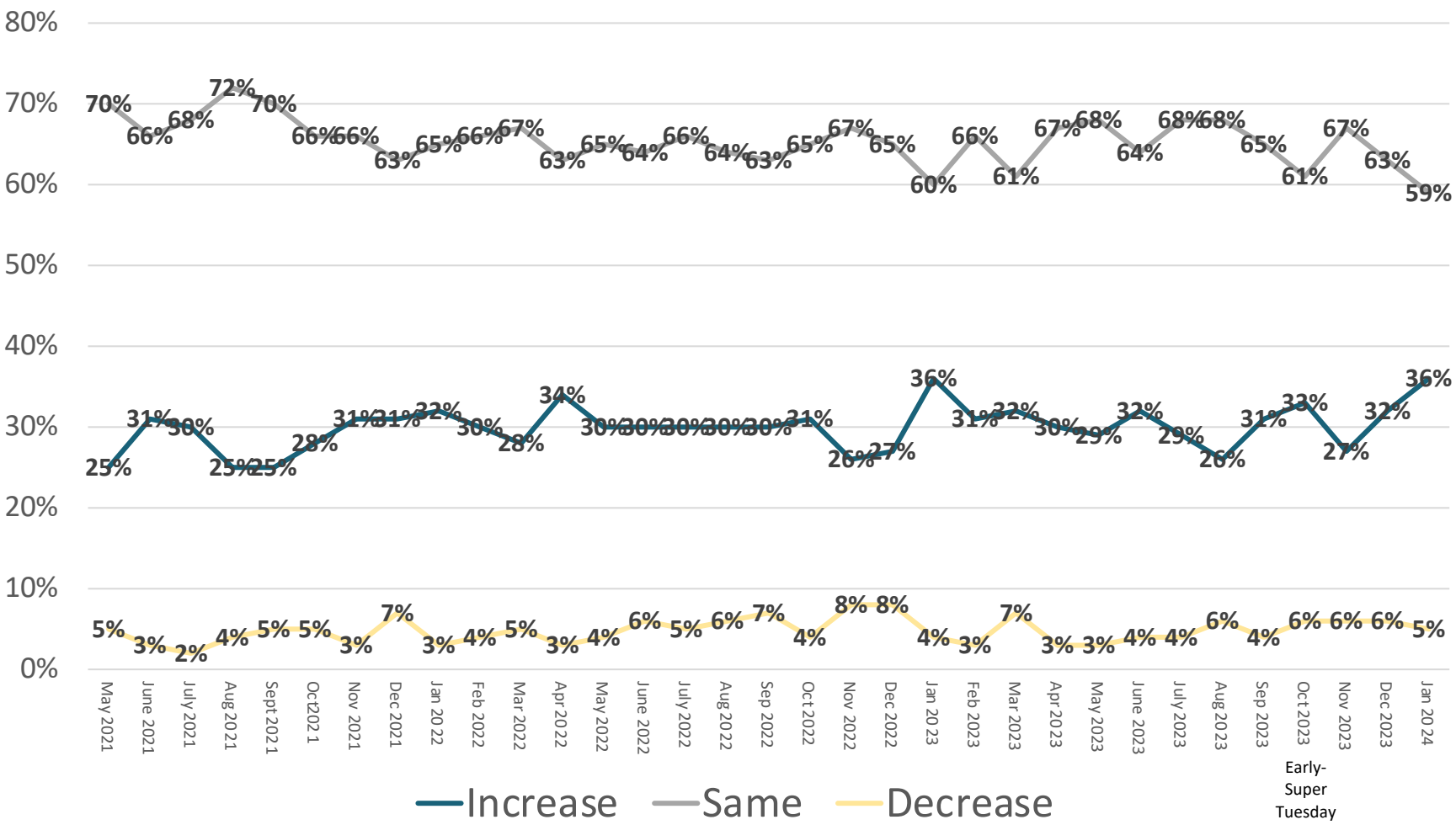
	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Nov	Dec	Jan	Net
Earn Profit	66%	68%	74%	68%	66%	70%	76%	71%	68%	69%	71%	64%	66%	74%	66%	62%	76%	67%	69%	67%	72%	73%	68%	71%	71%	62%	67%	75%	+8
Break Even	28%	27%	20%	23%	27%	26%	21%	25%	35%	25%	26%	28%	25%	23%	25%	28%	18%	29%	25%	27%	21%	22%	27%	25%	24%	30%	28%	22%	-6
Lose Money	5%	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%	-3
Net	+61	+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	+11



	Profit	Same	Lose	Net
Total	75	22	3	72
East	77	23	0	77
Midwest	68	23	9	60
South	76	22	2	74
West	77	23	0	77
2-9 Employees	72	25	3	69
10-19 Employees	89	10	1	88
20-More Employees	86	12	2	84
\$100K/Less Revenue	67	28	4	63
\$100K-\$250K Revenue	83	17	0	83
\$250K-\$500K Revenue	71	26	3	69
\$500K-\$1 Million Revenue	71	23	6	65
\$1 Million/More Revenue	80	19	1	79
Female-Owned	68	30	2	66
Minority-Owned	82	18	1	81

Employment Next 3-Months

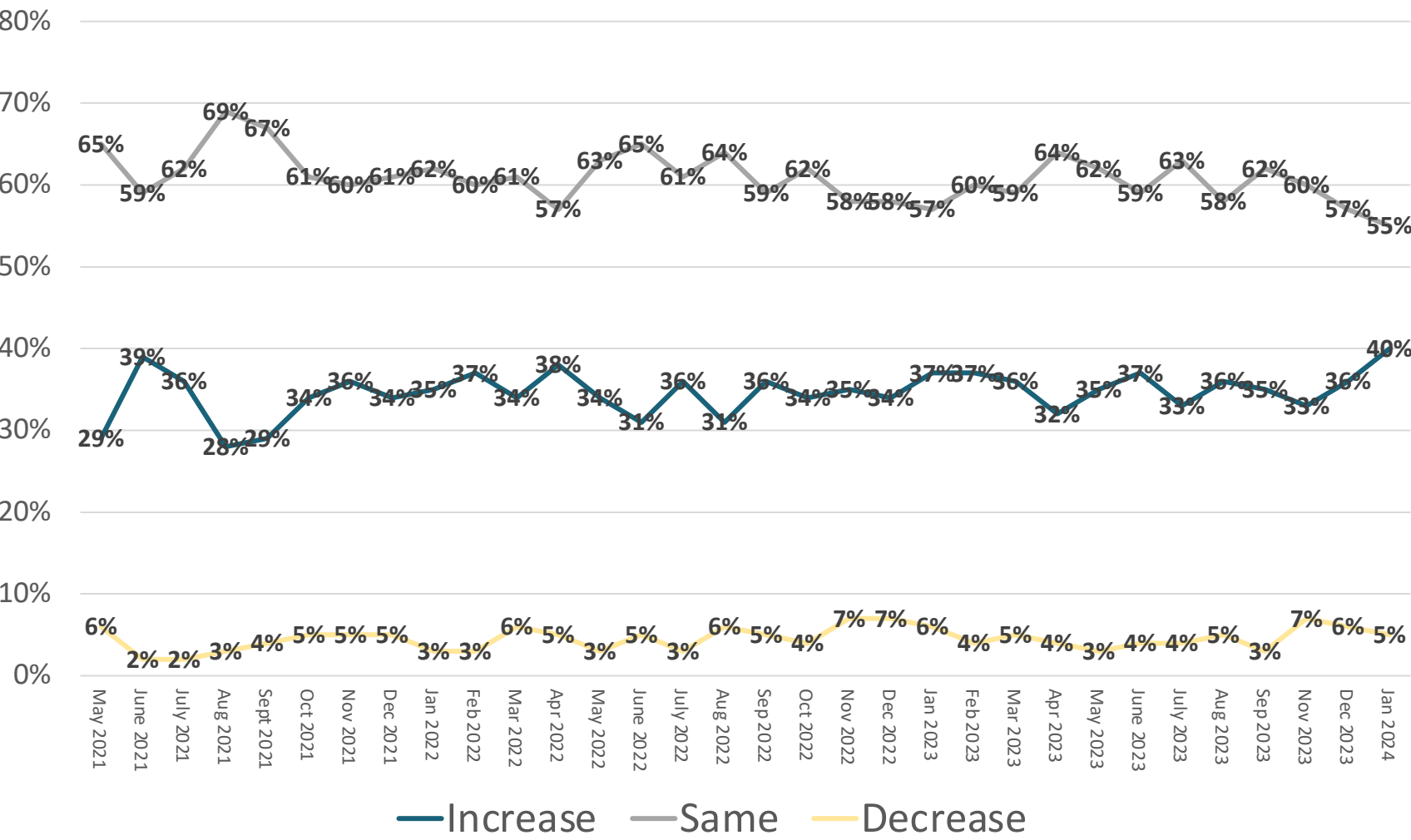
	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Net
Increase	25%	28%	31%	31%	32%	30%	28%	34%	30%	30%	30%	30%	30%	31%	26%	27%	36%	31%	32%	30%	29%	32%	29%	26%	31%	33%	27%	32%	36%	+4
Same	70%	66%	66%	63%	65%	66%	67%	63%	65%	64%	66%	64%	63%	65%	67%	65%	60%	66%	61%	67%	68%	64%	68%	68%	65%	61%	67%	63%	59%	-4
Decrease	5%	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%	-1	
Net	+20	+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	+5



	Incr.	Same	Decr.	Net
Total	36	59	5	31
East	31	68	1	31
Midwest	45	46	9	35
South	38	57	5	33
West	29	66	5	25
2-9 Employees	32	62	5	27
10-19 Employees	54	42	4	50
20-More Employees	46	53	2	44
\$100K/Less Revenue	18	78	4	14
\$100K-\$250K Revenue	54	44	2	52
\$250K-\$500K Revenue	32	63	4	28
\$500K-\$1 Million Revenue	31	58	11	20
\$1 Million/More Revenue	42	55	4	38
Female-Owned	34	61	4	30
Minority-Owned	49	51	0	49

Employee Wages/Hours Next 3-Months

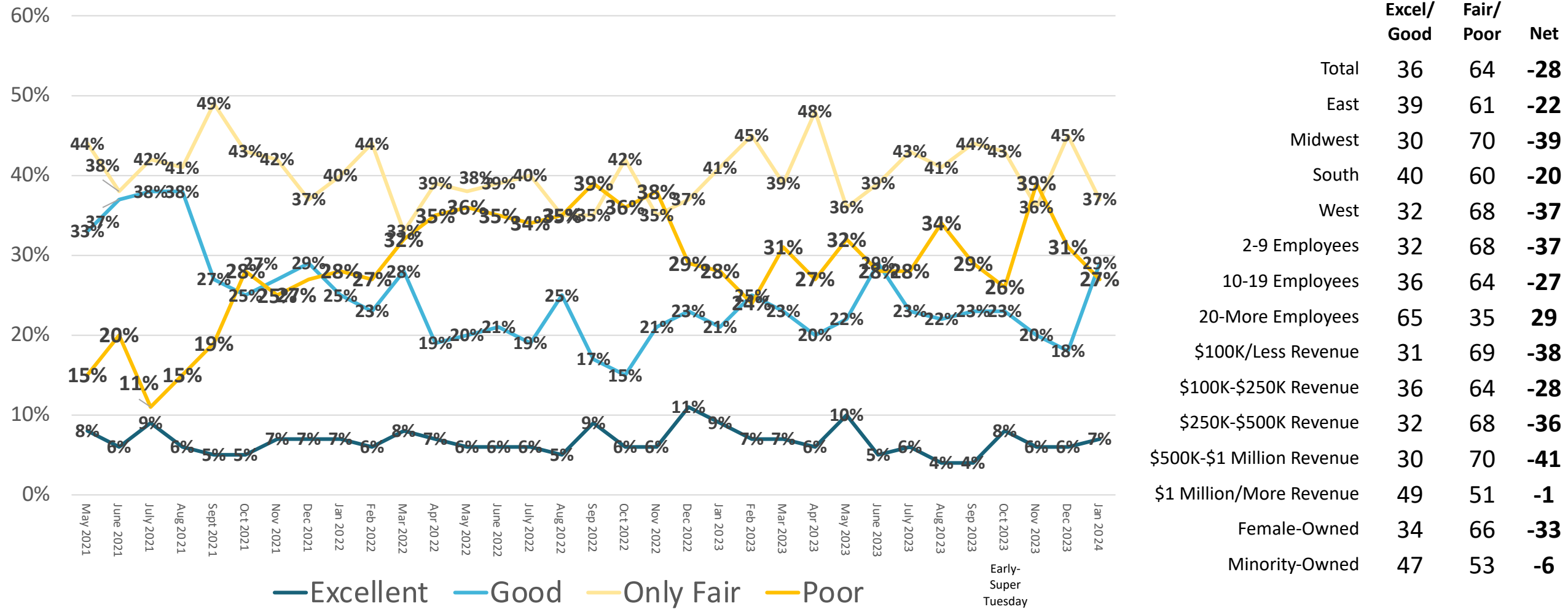
	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Nov	Dec	Jan	Net
Increase	29%	34%	36%	34%	35%	37%	34%	38%	34%	31%	36%	31%	36%	34%	35%	34%	37%	37%	36%	32%	35%	37%	33%	36%	35%	33%	36%	40%	+4
Same	67%	61%	60%	61%	62%	60%	61%	57%	63%	65%	61%	64%	59%	62%	58%	58%	57%	60%	59%	64%	62%	59%	63%	58%	62%	60%	57%	55%	-2
Decrease	4%	5%	5%	5%	3%	3%	6%	5%	3%	5%	3%	6%	5%	4%	7%	7%	6%	4%	5%	4%	3%	4%	4%	5%	3%	7%	6%	5%	-1
Net	+25	+29	+31	+29	+32	+34	+28	+33	+31	+26	+33	+25	+31	+30	+28	+27	+31	+33	+31	+28	+32	+33	+29	+31	+32	+26	+30	+35	+5



	Incr.	Same	Decr.	Net
Total	40	55	5	35
East	34	66	0	33
Midwest	51	44	5	46
South	42	49	8	34
West	31	64	4	27
2-9 Employees	37	58	5	32
10-19 Employees	41	53	6	35
20-More Employees	57	38	5	53
\$100K/Less Revenue	23	71	6	17
\$100K-\$250K Revenue	55	41	4	51
\$250K-\$500K Revenue	35	60	5	30
\$500K-\$1 Million Revenue	39	57	4	34
\$1 Million/More Revenue	45	50	5	39
Female-Owned	36	60	5	31
Minority-Owned	48	47	5	43

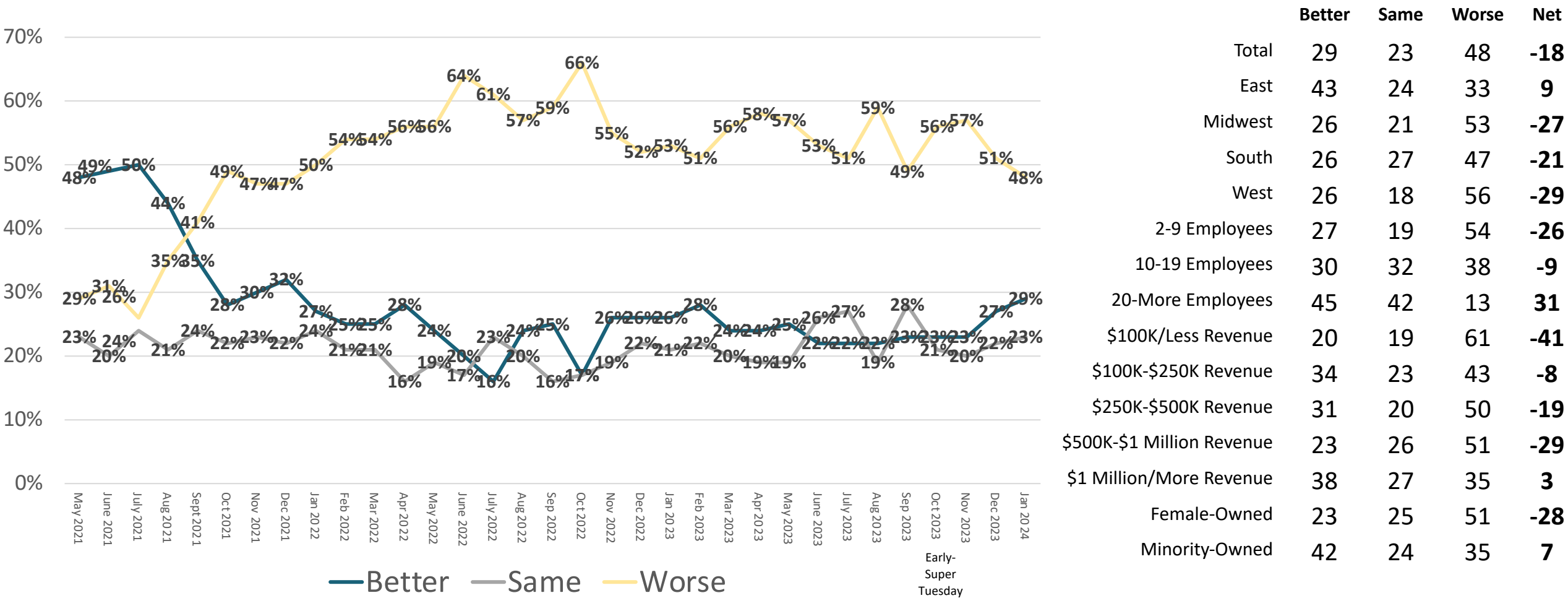
Condition of U.S. Economy

	Sep	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	Net
Excellent/Good	32%	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%	+12
Only Fair/Poor	68%	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%	-12
Net	-36	-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	+24



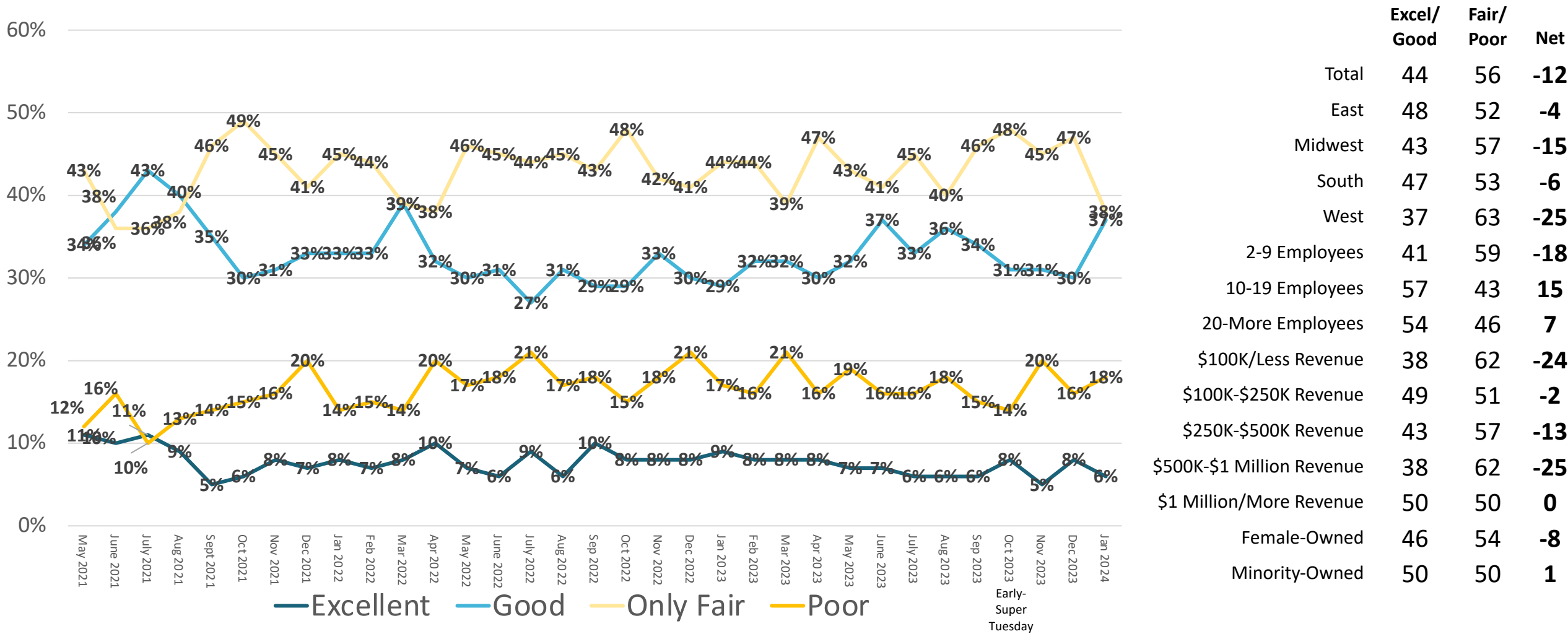
Direction of U.S. Economy

	Sep	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	Net
Better	35%	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%	+2
Same	24%	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%	+1
Worse	41%	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%	-3
Net	-6	-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	-18	+5



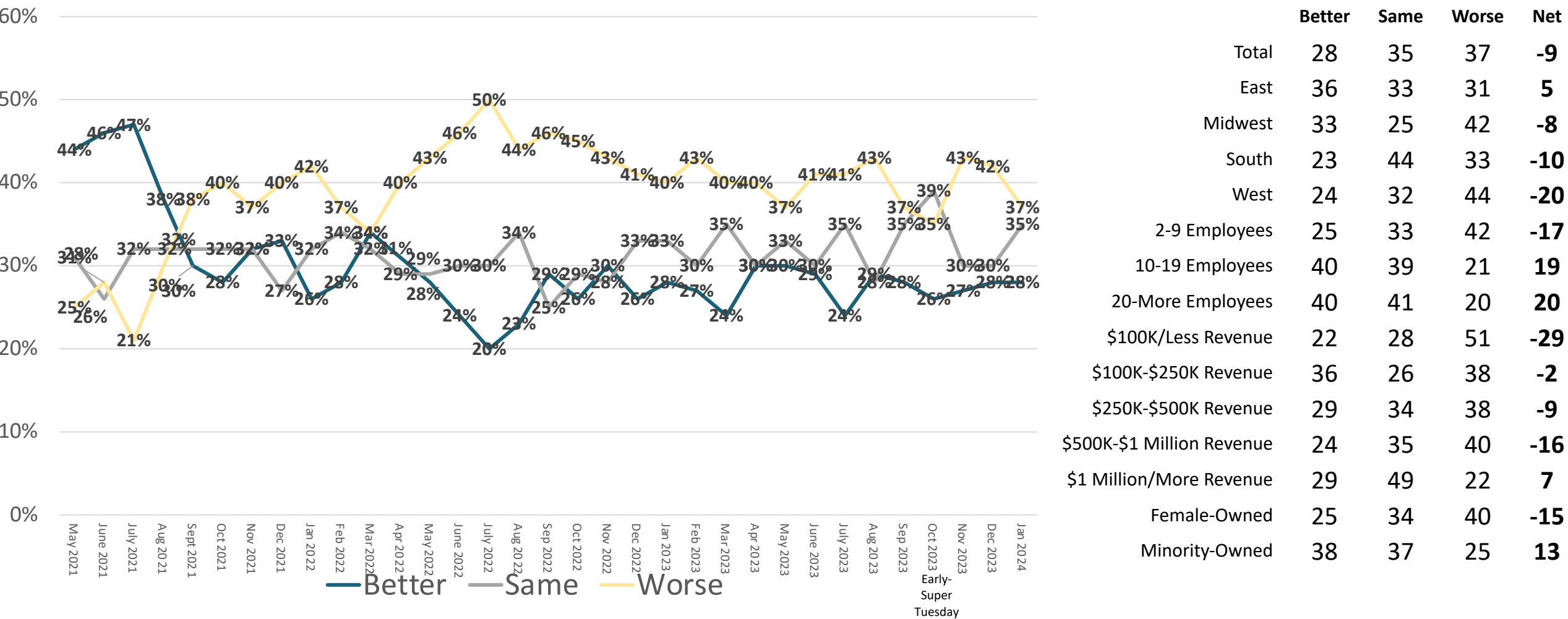
Climate for Small Businesses

	Sep	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	Net
Excellent/Good	40%	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%	+6
Only Fair/Poor	60%	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%	-6
Net	-20	-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	+12



Direction of Climate for Small Businesses

	Sep	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	Net	
Better	30%	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%	+0	
Same	32%	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%	+5	
Worse	38%	40%	37%	40%	42%	37%	34%	40%	43%	46%	50%	44%	46%	45%	43%	41%	40%	43%	40%	40%	40%	37%	41%	41%	43%	37%	35%	43%	42%	37%	-5
Net	-8	-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	+5	



How would you grade Joe Biden’s Job Performance helping small businesses															
	Nov. '22	Dec. '22	Aug '23	Sep '23	Early-Super Oct '23	Nov '23	Dec '23	Jan '24	East	Mid- West	South	West	2-9 Employ	10-19 Employ	20/More Employ
Positive	24%	23%	20%	24%	24%	19%	22%	22%	35%	12%	18%	26%	19%	28%	40%
A-Grade	7%	9%	5%	4%	9%	6%	5%	7%	8%	5%	4%	11%	6%	12%	10%
B-Grade	18%	13%	15%	20%	15%	13%	16%	15%	27%	7%	14%	15%	13%	16%	30%
Negative	71%	75%	78%	73%	72%	80%	76%	77%	63%	86%	80%	73%	80%	71%	59%
C-Grade	18%	22%	18%	16%	21%	23%	20%	21%	27%	26%	20%	12%	21%	18%	22%
D-Grade	11%	16%	16%	18%	16%	16%	15%	17%	5%	13%	18%	26%	17%	12%	19%
F-Grade	43%	37%	43%	39%	35%	41%	42%	39%	31%	47%	42%	35%	42%	41%	18%
GPA	1.3	1.4	1.2	1.3	1.4	1.3	1.3	1.3	1.7	1.1	1.2	1.4	1.2	1.5	2.0
	\$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	
Positive	20%		28%		13%		22%		26%		21%	35%	31%	18%	
A-Grade	2%		7%		7%		8%		9%		7%	13%	10%	5%	
B-Grade	18%		21%		6%		14%		17%		14%	22%	21%	13%	
Negative	77%		71%		85%		78%		72%		76%	64%	67%	81%	
C-Grade	20%		24%		21%		17%		21%		16%	21%	24%	19%	
D-Grade	20%		16%		12%		18%		18%		14%	21%	14%	18%	
F-Grade	37%		31%		52%		43%		33%		46%	22%	29%	44%	
GPA	1.3		1.6		1.0		1.3		1.5		1.2	1.8	1.7	1.2	
January 2024 JCNF SBIQ Monthly Poll											John McLaughlin Scott Rasmussen				

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

Bidenomics Good or Bad for the Economy & Your Business

	Nov '23	Dec '23	Jan '24	East	Mid-West	South	West	2-9 Employ	10-19 Employ	20/More Employ
Good	26%	26%	29%	42%	18%	27%	29%	25%	39%	45%
Bad	66%	61%	63%	51%	75%	63%	62%	65%	58%	52%
Unsure	8%	13%	8%	7%	7%	9%	9%	10%	3%	3%

	\$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
Good	31%	33%	20%	23%	36%	29%	42%	39%	24%
Bad	56%	65%	69%	72%	53%	62%	50%	56%	66%
Unsure	13%	1%	11%	6%	11%	8%	7%	5%	10%

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

	Nov '23	Dec '23	Jan '24	East	Mid-West	South	West	2-9 Employ	10-19 Employ	20/More Employ
More	65%	63%	63%	47%	70%	65%	66%	64%	60%	59%
Same	26%	25%	32%	49%	24%	29%	30%	31%	32%	36%
Less	7%	10%	5%	4%	7%	6%	4%	5%	8%	5%
Unsure	2%	2%	0%	0%	0%	0%	0%	0%	0%	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	55%	68%	67%	58%	66%	59%	64%	63%	63%
Same	37%	27%	29%	37%	30%	35%	33%	29%	33%
Less	6%	5%	4%	5%	4%	6%	3%	8%	4%
Unsure	1%	0%	0%	0%	0%	1%	0%	0%	0%

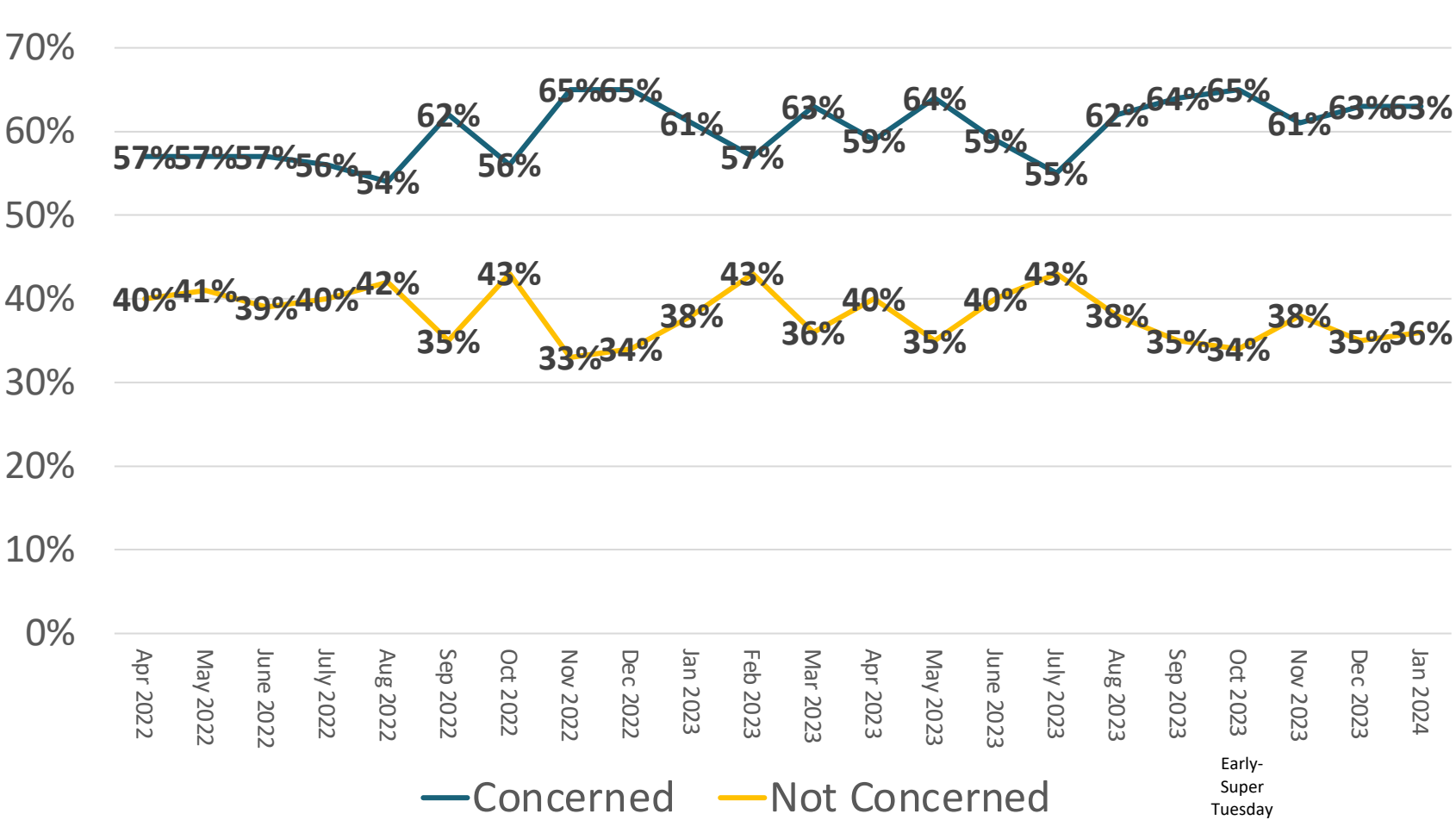
Biden Administration Highlights Inflation Reduction: Have Costs of Doing Business Gone Down?

	Sep '23	Nov '23	Dec '23	Jan '24	East	Mid-West	South	West	2-9 Employ	10-19 Employ	20/More Employ
Yes	14%	12%	13%	15%	28%	11%	12%	11%	10%	20%	40%
No	78%	83%	80%	78%	64%	85%	78%	81%	82%	73%	52%
Unsure	8%	5%	7%	8%	8%	3%	10%	9%	8%	7%	8%

	\$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	17%	17%	10%	5%	24%	12%	27%	27%	9%
No	74%	74%	81%	90%	69%	76%	68%	65%	83%
Unsure	9%	9%	9%	5%	7%	11%	5%	8%	8%

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	Net
Concerned	57%	57%	57%	56%	54%	62%	56%	65%	65%	61%	57%	63%	59%	64%	59%	55%	62%	64%	65%	61%	63%	63%	0
Not Concerned	40%	41%	39%	40%	42%	35%	43%	33%	34%	38%	43%	36%	40%	35%	40%	43%	38%	35%	34%	38%	35%	36%	+1
Net	+17	+16	+18	+16	+12	+27	+13	+32	+31	+23	+14	+27	+19	+29	+19	+12	+24	+29	+31	+23	+28	+26	-2



	Concern	Not Concern	Net
Total	63	36	26
East	58	39	19
Midwest	73	27	46
South	63	36	27
West	58	42	15
2-9 Employees	62	37	26
10-19 Employees	66	34	33
20-More Employees	62	37	25
\$100K/Less Revenue	73	26	47
\$100K-\$250K Revenue	63	37	26
\$250K-\$500K Revenue	70	28	42
\$500K-\$1 Million Revenue	62	38	24
\$1 Million/More Revenue	47	52	-5
Female-Owned	68	30	39
Minority-Owned	66	32	33

Early-Super Tuesday

Concerned Bank Failures & Instability Will Impact Their Small Business

	April '23	May '23	June '23	July '23	Aug '23	Sep '23	Nov '23	Dec '23	Jan '24	East	Mid-West	South	West	2-9 Employ	10-19 Employ	20/More Employ
Concerned	59%	57%	57%	55%	59%	61%	60%	62%	60%	57%	68%	60%	55%	57%	68%	69%
Very	16%	20%	19%	12%	20%	19%	20%	22%	21%	19%	34%	19%	18%	22%	12%	29%
Somewhat	43%	37%	38%	43%	39%	41%	40%	41%	38%	38%	34%	42%	37%	36%	56%	40%
Not Concerned	40%	42%	42%	44%	40%	37%	39%	36%	38%	39%	32%	37%	41%	39%	32%	30%
Unsure	2%	1%	1%	1%	1%	2%	1%	2%	3%	5%	0%	3%	4%	3%	0%	1%

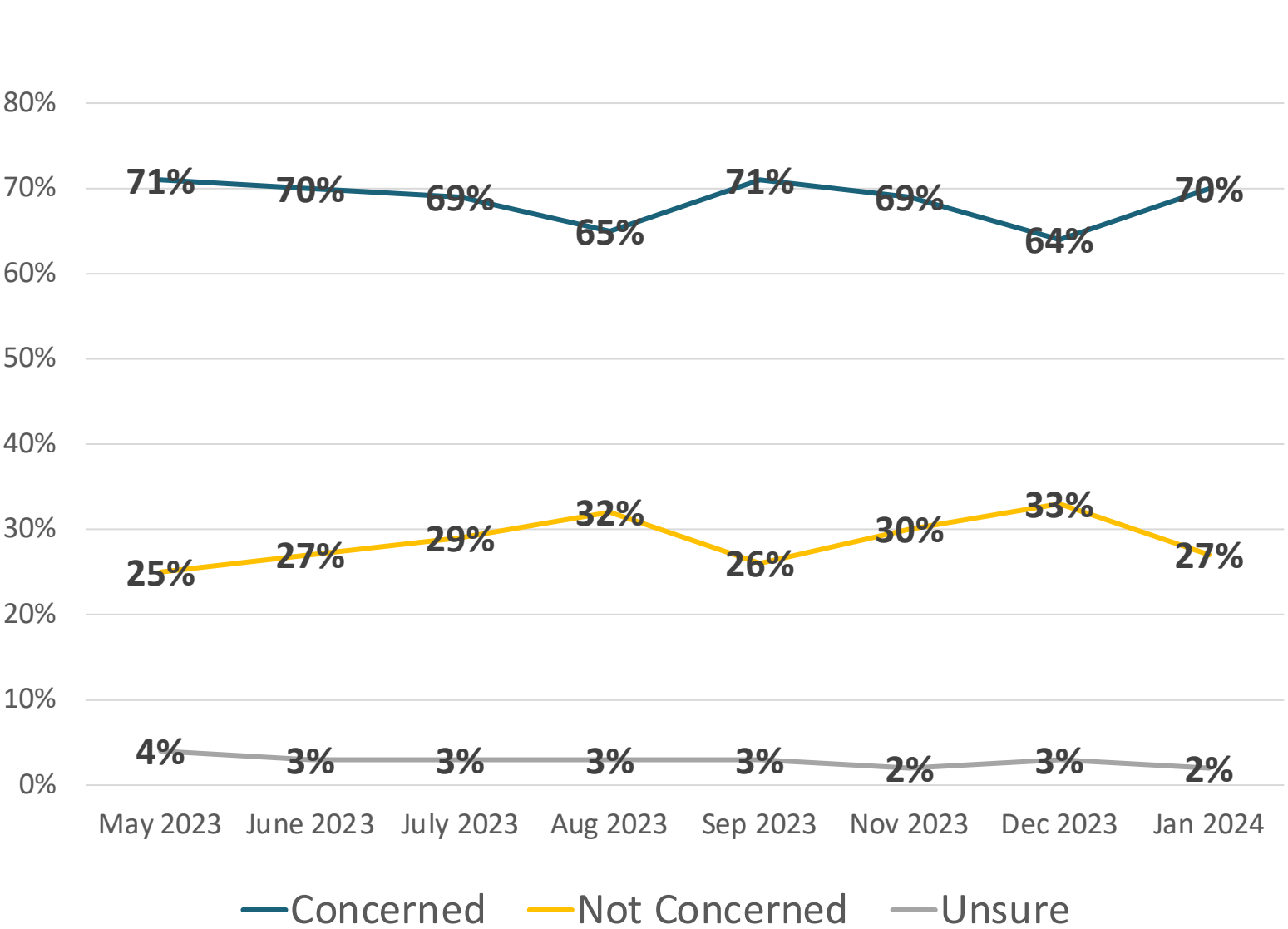
	\$100K-Less Rev.	\$100K-\$250K Rev.	\$250K-\$500K Rev.	\$500K-\$1 Mill Rev.	\$1 Mill-More Rev.	Female Owned	Minority Owned	C-Corp	S-Corp
Concerned	70%	66%	58%	52%	53%	61%	67%	74%	53%
Very	23%	34%	23%	18%	10%	26%	26%	26%	19%
Somewhat	48%	32%	35%	33%	43%	35%	42%	48%	34%
Not Concerned	23%	31%	39%	46%	47%	34%	27%	25%	43%
Unsure	6%	3%	3%	2%	0%	5%	5%	1%	4%

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	East	Mid-West	South	West
Time Consuming	61%	56%	62%	60%	49%	56%	57%	50%	56%	55%	58%	50%	59%	53%
Not Consuming	36%	43%	36%	39%	50%	42%	42%	50%	42%	44%	40%	50%	40%	45%
Unsure	3%	2%	3%	2%	1%	1%	1%	1%	2%	1%	1%	0%	1%	2%

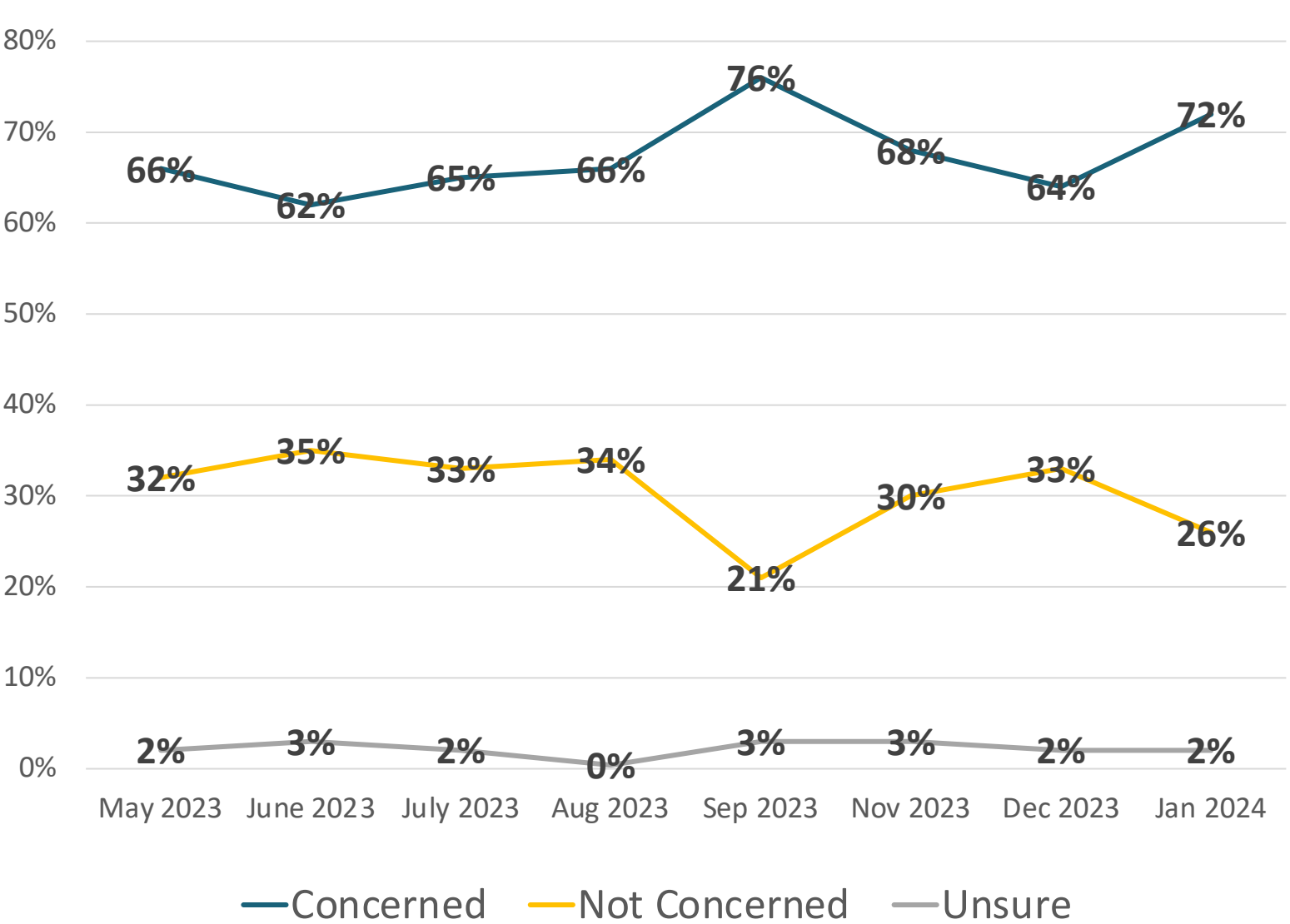
	2-9 Employ	10-19 Employ	20/More Employ	\$100K-Less Rev.	\$100K-\$250K Rev.	\$250K-\$500K Rev.	\$500K-\$1 Mill Rev.	\$1 Mill-More Rev.	Female Owned	Minority Owned	C-Corp	S-Corp
Time Consuming	53%	70%	57%	49%	57%	65%	48%	57%	68%	72%	63%	52%
Not Consuming	45%	30%	43%	48%	42%	35%	50%	43%	31%	26%	35%	48%
Unsure	1%	1%	1%	3%	1%	0%	2%	0%	2%	2%	2%	1%

Concerned About New Banking Regulations Will Make It More Expensive to Give Loans



	Concerned	Not Concerned	Net
Total	70	27	43
East	64	36	29
Midwest	76	22	54
South	72	26	47
West	68	28	40
2-9 Employees	69	29	40
10-19 Employees	79	16	63
20-More Employees	72	27	46
\$100K/Less Revenue	68	25	43
\$100K-\$250K Revenue	68	32	35
\$250K-\$500K Revenue	83	16	67
\$500K-\$1 Million Revenue	65	33	32
\$1 Million/More Revenue	69	30	38
Female-Owned	71	27	44
Minority-Owned	74	25	49

Concerned About Rising Interest Rates Will Affect Business' Ability to Access Credit



	Concerned	Not Concerned	Net
Total	72	26	46
East	72	27	45
Midwest	74	24	50
South	71	28	43
West	73	24	49
2-9 Employees	72	26	45
10-19 Employees	75	25	50
20-More Employees	74	24	49
\$100K/Less Revenue	71	22	49
\$100K-\$250K Revenue	77	22	55
\$250K-\$500K Revenue	73	27	46
\$500K-\$1 Million Revenue	64	35	29
\$1 Million/More Revenue	76	24	51
Female-Owned	70	29	41
Minority-Owned	79	21	58

Where are you most likely to go if your business wanted to get a financial loan?

	May '23	June '23	July '23	Aug '23	Sep '23	Nov '23	Dec '23	Jan '24	East	Mid-West	South	West
Big Bank	22%	26%	29%	26%	29%	25%	28%	27%	29%	22%	29%	26%
Small Bank/Credit Union	60%	57%	51%	51%	52%	57%	52%	55%	38%	61%	55%	63%
Fintech/Online Bank	6%	7%	9%	9%	8%	6%	7%	7%	14%	5%	5%	5%
Unsure	12%	10%	10%	14%	11%	12%	14%	12%	19%	12%	12%	7%

	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
Big Bank	25%	32%	34%	16%	29%	22%	24%	39%	19%	38%	30%	25%
Small Bank/Credit Union	56%	45%	53%	62%	58%	57%	47%	50%	54%	40%	55%	55%
Fintech/Online Bank	6%	7%	10%	6%	4%	7%	13%	3%	9%	3%	9%	6%
Unsure	13%	15%	2%	16%	9%	14%	15%	7%	17%	19%	7%	15%

Do you accept credit cards for customer payments?

	Sep '23	Nov '23	Dec '23	Jan '24	East	Mid-West	South	West	2-9 Employ	10-19 Employ	20/More Employ
Yes	78%	70%	74%	78%	73%	87%	79%	75%	77%	80%	86%
No	21%	29%	25%	21%	26%	13%	21%	24%	23%	20%	11%
Unsure	1%	1%	2%	1%	0%	0%	1%	1%	0%	0%	3%

	\$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	74%	84%	74%	87%	73%	79%	82%	86%	75%
No	25%	16%	26%	13%	26%	21%	17%	14%	24%
Unsure	0%	1%	0%	0%	1%	0%	1%	1%	1%

IF ACCEPT CREDIT CARDS: Are increasing credit card swipe fees a cost that you are concerned about?

	Sep '23	Nov '23	Dec '23	Jan '24	East	Mid-West	South	West	2-9 Employ	10-19 Employ	20/More Employ
Yes	56%	56%	58%	64%	64%	64%	64%	65%	65%	67%	58%
No	34%	41%	38%	34%	34%	36%	34%	33%	34%	32%	40%
Unsure	10%	3%	5%	2%	2%	0%	2%	2%	1%	1%	3%

	\$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	78%	63%	65%	59%	58%	67%	68%	59%	67%
No	20%	36%	35%	38%	41%	31%	31%	39%	31%
Unsure	2%	2%	0%	3%	1%	2%	1%	2%	2%

There is a bill in Congress right now that would lower credit card swipe fees by increasing competition. Do you support or oppose this legislation?

	Sep '23	Nov '23	Dec '23	Jan '24	East	Mid-West	South	West	2-9 Employ	10-19 Employ	20/More Employ
Support	78%	79%	79%	77%	85%	72%	77%	76%	75%	76%	93%
Oppose	11%	8%	6%	8%	10%	9%	8%	7%	10%	4%	3%
Unsure	12%	12%	14%	14%	6%	18%	15%	17%	15%	20%	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
Support	64%	82%	76%	83%	80%	72%	79%	85%	74%
Oppose	15%	6%	9%	7%	5%	10%	9%	7%	9%
Unsure	21%	12%	14%	9%	15%	18%	12%	8%	17%

S-CORP Businesses: Will Use Qualified Business Income Deduction

	Jan '24	East	Mid-West	South	West	2-9 Employ	10-19 Employ	20/More Employ
Yes	50%	56%	48%	51%	48%	52%	30%	54%
No	14%	4%	11%	22%	11%	13%	11%	25%
Unsure	36%	40%	41%	28%	41%	35%	58%	21%

	\$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	47%	49%	41%	76%	36%	43%	56%	0%	50%
No	15%	10%	13%	10%	20%	12%	12%	0%	14%
Unsure	38%	40%	47%	14%	44%	45%	31%	0%	36%

Brick & Mortar Businesses: Has Neighborhood Crime Increased Business Costs

	Jan '24	East	Mid-West	South	West	2-9 Employ	10-19 Employ	20/More Employ
Yes	31%	29%	27%	33%	35%	29%	33%	36%
No	66%	64%	68%	66%	64%	67%	63%	61%
Unsure	4%	8%	5%	1%	1%	4%	3%	3%

	\$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	47%	53%	35%	21%	16%	38%	55%	35%	28%
No	46%	44%	65%	72%	81%	60%	42%	61%	69%
Unsure	8%	3%	0%	6%	3%	3%	4%	4%	3%