



NATIONAL WRITE YOUR CONGRESSMAN COVID-19 SMALL BUSINESS SURVEY

More Than Half of Small Businesses Awaiting Loans from Paycheck Protection Program, Community Banks Leading Approval Process

How Small Businesses Have Adapted Due to COVID-19



31% have had to lay off or furlough employees



13% have had to shut down their business operations



40% have had to change the way they do business (restructure, implement new technologies, etc.)



37% have been able to keep their employees and run business as usual with only a few modifications

1% of businesses are growing during this time



51% of small businesses are awaiting approval to receive funds from The U.S. Small Business Administration's Paycheck Protection Program (PPP)



76% of small businesses applied for the loans with a community bank with which they had a prior lending relationship

Satisfaction with the Paycheck Protection Program

85% of small business owners want to see changes with the Paycheck Protection Program:

45% increasing the available funds for small businesses;

20% creating an easier approval process from banks, and;

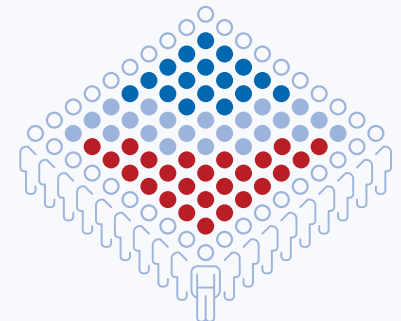
12% adding relief in the form of health care benefits, tax credits, or forgiven past loans



27% Satisfied

35% Neither satisfied nor dissatisfied

38% Dissatisfied



Survey Methodology

NWYC collected data using an online survey administered April 16 to 18, 2020. A total of 1,561 respondents participated. Respondents represent 49 of the 50 states in the U.S. Fifty-four percent of business owners surveyed employ 1-9 employees and 44 percent employ 10-99 employees. The predominant industries represented are construction, services, automotive repair, health, legal, accounting, engineering, advertising, education, manufacturing, agriculture, and retail trade.