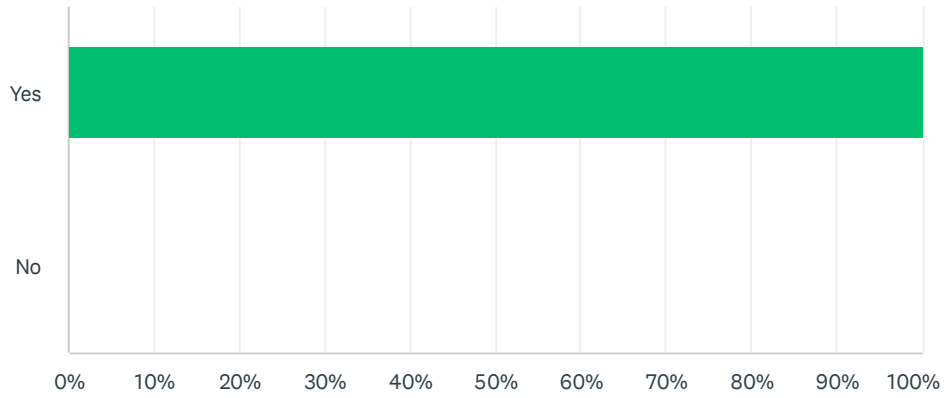


Q1 Are you a business owner?

Answered: 561 Skipped: 0

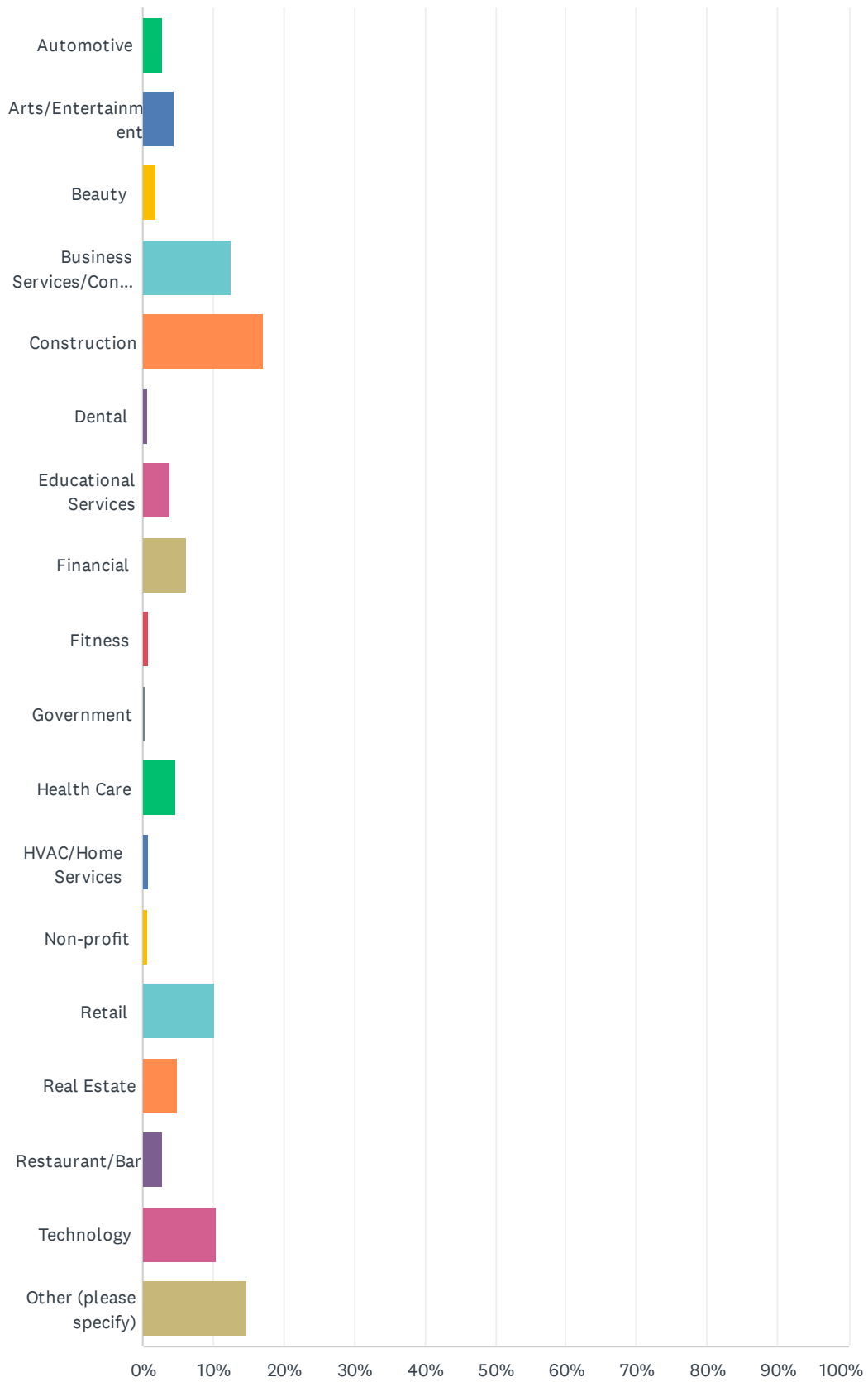


ANSWER CHOICES	RESPONSES	
Yes	100.00%	561
No	0.00%	0
TOTAL		561

Q2 Which of the following best describes the principal industry of your organization?

Answered: 561 Skipped: 0

2023 Small Business Sentiment Survey



2023 Small Business Sentiment Survey

ANSWER CHOICES	RESPONSES	
Automotive	2.67%	15
Arts/Entertainment	4.46%	25
Beauty	1.96%	11
Business Services/Consulting	12.66%	71
Construction	17.11%	96
Dental	0.53%	3
Educational Services	3.74%	21
Financial	6.24%	35
Fitness	0.89%	5
Government	0.36%	2
Health Care	4.63%	26
HVAC/Home Services	0.89%	5
Non-profit	0.71%	4
Retail	10.34%	58
Real Estate	4.99%	28
Restaurant/Bar	2.67%	15
Technology	10.52%	59
Other (please specify)	14.62%	82
TOTAL		561

#	OTHER (PLEASE SPECIFY)	DATE
1	Beekeeping	1/25/2023 12:00 PM
2	bomb	1/25/2023 11:59 AM
3	Pet Care	1/25/2023 11:46 AM
4	Dog boarding kennel	1/25/2023 11:44 AM
5	Accommodations	1/25/2023 11:42 AM
6	Travel	1/25/2023 11:39 AM
7	Legal	1/25/2023 11:38 AM
8	Transportation	1/25/2023 11:36 AM
9	agriculture	1/25/2023 11:34 AM
10	Wholesale	1/25/2023 11:33 AM
11	Environmental Services - Junk Removal	1/25/2023 11:33 AM
12	personal services	1/25/2023 11:32 AM
13	Wholesale	1/25/2023 11:31 AM
14	Artisan chocolates	1/25/2023 11:27 AM

2023 Small Business Sentiment Survey

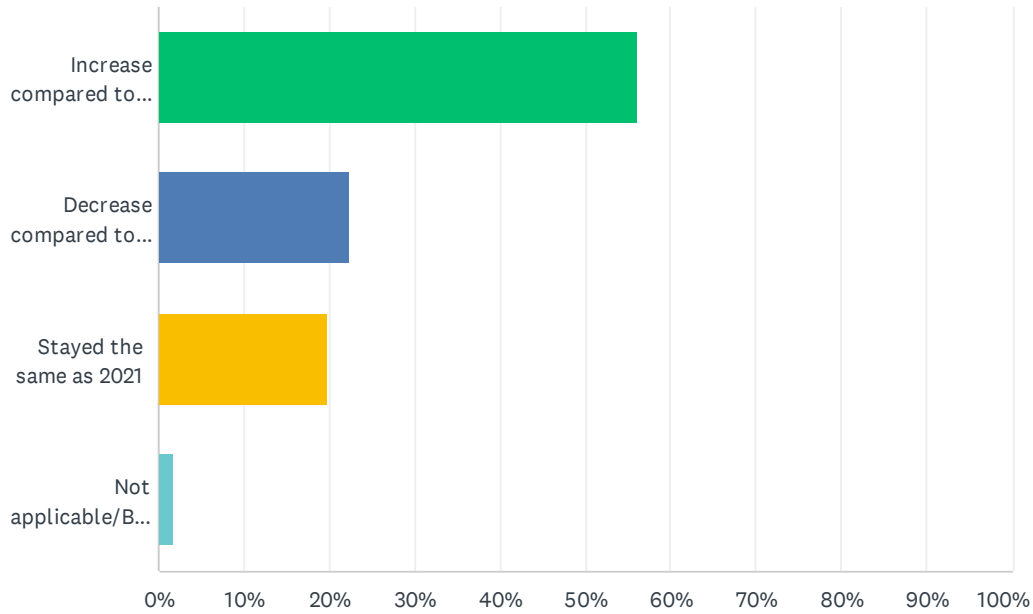
15	Wholesale trade	1/25/2023 11:20 AM
16	Oil and Gas	1/25/2023 11:15 AM
17	Bakery	1/25/2023 11:14 AM
18	Wholesale trade	1/25/2023 11:10 AM
19	Quick service	1/25/2023 11:10 AM
20	Transportation	1/25/2023 11:08 AM
21	Delivery services	1/25/2023 11:02 AM
22	Beauty	1/25/2023 10:55 AM
23	Events planning/Decorating	1/25/2023 10:54 AM
24	Cleaning	1/25/2023 10:50 AM
25	Consulting & Interior Design	1/25/2023 10:49 AM
26	Gig delivery service	1/25/2023 10:44 AM
27	Online sales	1/25/2023 10:42 AM
28	Agriculture, horse training	1/25/2023 10:40 AM
29	Business services	1/25/2023 10:38 AM
30	Agriculture	1/25/2023 10:38 AM
31	Transportation	1/25/2023 10:38 AM
32	Engineering	1/25/2023 10:33 AM
33	pest control	1/25/2023 10:32 AM
34	Agriculture	1/25/2023 10:30 AM
35	Agriculture	1/25/2023 10:29 AM
36	Residential service technician	1/25/2023 10:26 AM
37	Information technology	1/25/2023 10:24 AM
38	Insurance	1/25/2023 10:20 AM
39	Event planning	1/25/2023 10:19 AM
40	Legal Services	1/25/2023 10:18 AM
41	Veterinarian	1/25/2023 10:17 AM
42	Design build and install custom kitchen cabinets	1/25/2023 10:16 AM
43	Entertainment	1/25/2023 10:12 AM
44	Wholesale	1/25/2023 10:10 AM
45	Lawn service	1/25/2023 10:10 AM
46	Transportation	1/25/2023 10:00 AM
47	travel sales	1/25/2023 10:00 AM
48	On line sales	1/25/2023 9:57 AM
49	Energy	1/25/2023 9:55 AM
50	Transportation	1/25/2023 9:54 AM
51	Transportation	1/25/2023 9:50 AM
52	event planner	1/25/2023 9:50 AM

2023 Small Business Sentiment Survey

53	Wholesale	1/25/2023 9:48 AM
54	Law Office	1/25/2023 9:47 AM
55	Painting	1/25/2023 9:45 AM
56	Agricultural	1/25/2023 9:45 AM
57	Interior Design	1/25/2023 9:37 AM
58	Holistic Alternative Health	1/25/2023 9:37 AM
59	legal	1/25/2023 9:37 AM
60	security	1/25/2023 9:35 AM
61	Law	1/25/2023 9:35 AM
62	self employed	1/25/2023 9:34 AM
63	Agriculture	1/25/2023 9:33 AM
64	Specialty contractor	1/25/2023 9:32 AM
65	manufacturing	1/25/2023 9:31 AM
66	Information technology	1/25/2023 9:31 AM
67	Daycare owner	1/25/2023 9:30 AM
68	Delivery couriers	1/25/2023 9:30 AM
69	Travel	1/25/2023 9:29 AM
70	personnal services	1/25/2023 9:29 AM
71	Farmer	1/25/2023 9:27 AM
72	Manufacturing	1/25/2023 9:25 AM
73	Law	1/25/2023 9:24 AM
74	Insurance	1/25/2023 9:19 AM
75	Manufacturing	1/25/2023 9:15 AM
76	Personal personas	1/25/2023 9:13 AM
77	transportation	1/25/2023 9:13 AM
78	Environmental service	1/25/2023 9:13 AM
79	Engineering Services	1/25/2023 9:13 AM
80	Agriculture	1/25/2023 9:12 AM
81	Landscaper	1/25/2023 9:11 AM
82	Professional	1/25/2023 9:07 AM

Q3 In 2022, did your revenue...

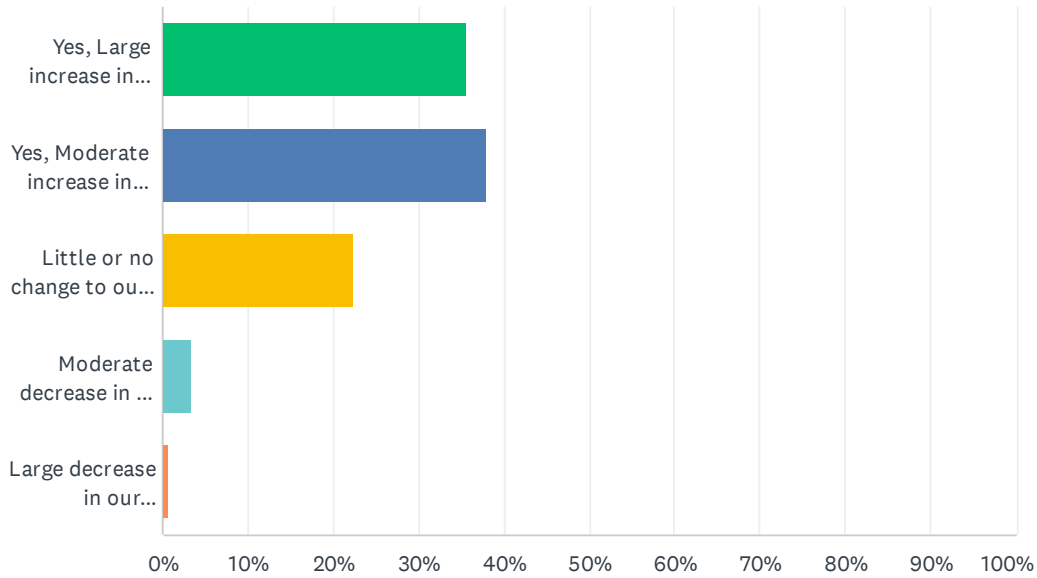
Answered: 561 Skipped: 0



ANSWER CHOICES	RESPONSES	
Increase compared to 2021	55.97%	314
Decrease compared to 2021	22.46%	126
Stayed the same as 2021	19.79%	111
Not applicable/Business opened in 2022	1.78%	10
TOTAL		561

Q4 In 2022, did your operating costs change?

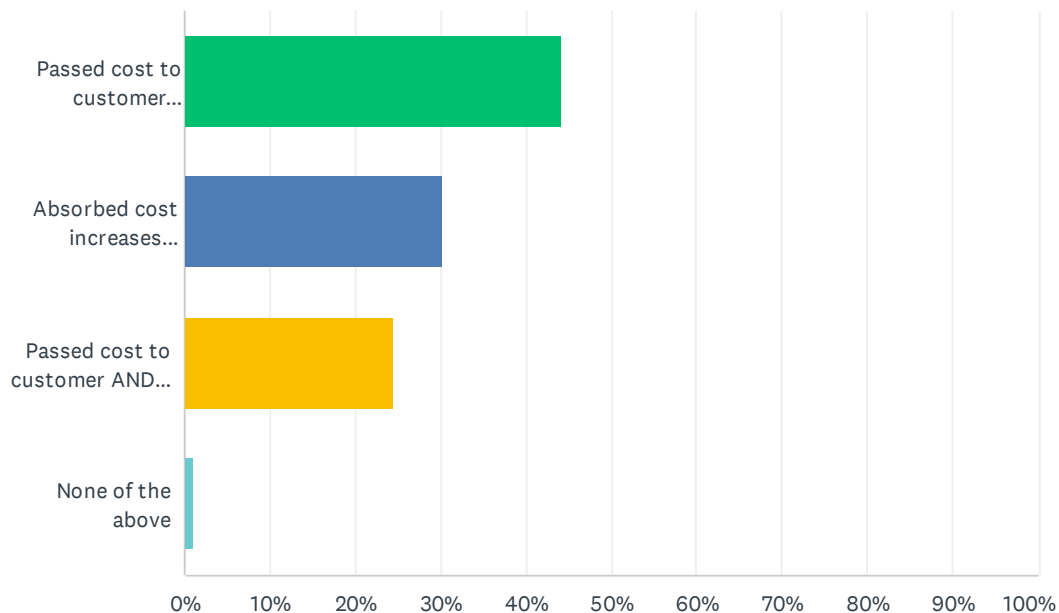
Answered: 561 Skipped: 0



ANSWER CHOICES	RESPONSES	
Yes, Large increase in operating expenses (Greater than 10%)	35.65%	200
Yes, Moderate increase in operating expenses (Less than 10%)	37.97%	213
Little or no change to our cost structure (within +/- 5%)	22.28%	125
Moderate decrease in our operating expenses (Less than 10%)	3.39%	19
Large decrease in our operating expenses (Greater than 10%)	0.71%	4
TOTAL		561

Q5 If you saw an increase in operating costs, how did the change affect your business?

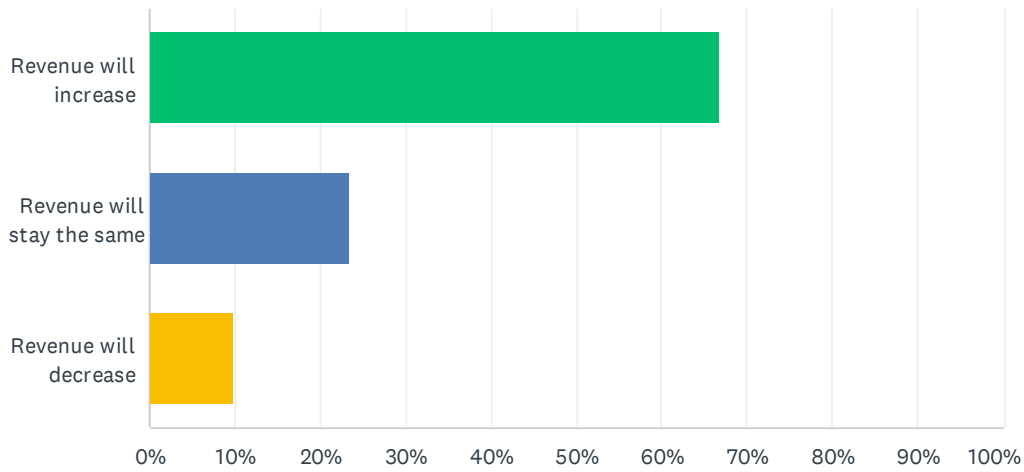
Answered: 412 Skipped: 149



ANSWER CHOICES	RESPONSES	
Passed cost to customer (increased prices)	44.17%	182
Absorbed cost increases (impacted margin)	30.34%	125
Passed cost to customer AND absorbed cost increases	24.51%	101
None of the above	0.97%	4
TOTAL		412

Q6 What are your revenue expectations for 2023?

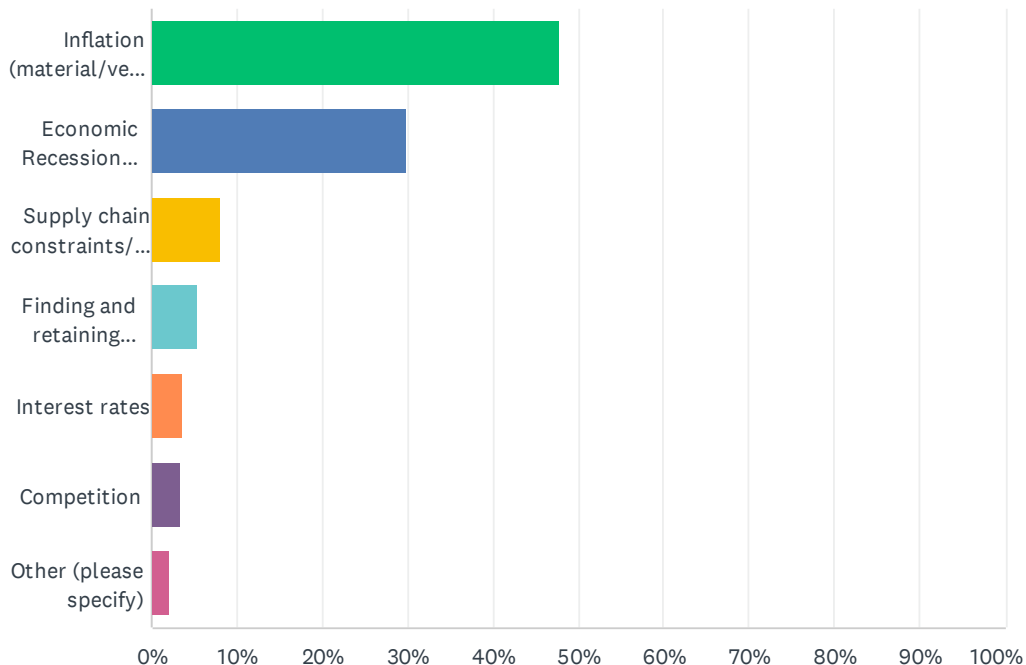
Answered: 561 Skipped: 0



ANSWER CHOICES	RESPONSES	
Revenue will increase	66.67%	374
Revenue will stay the same	23.53%	132
Revenue will decrease	9.80%	55
TOTAL		561

Q7 In your outlook for 2023, what is your biggest concern when it comes to your business?

Answered: 561 Skipped: 0



ANSWER CHOICES	RESPONSES
Inflation (material/vendor expenses, employee compensation demands, etc)	47.77% 268
Economic Recession (reduced consumer spending)	29.77% 167
Supply chain constraints/disruptions	8.02% 45
Finding and retaining qualified employees	5.35% 30
Interest rates	3.57% 20
Competition	3.39% 19
Other (please specify)	2.14% 12
TOTAL	561

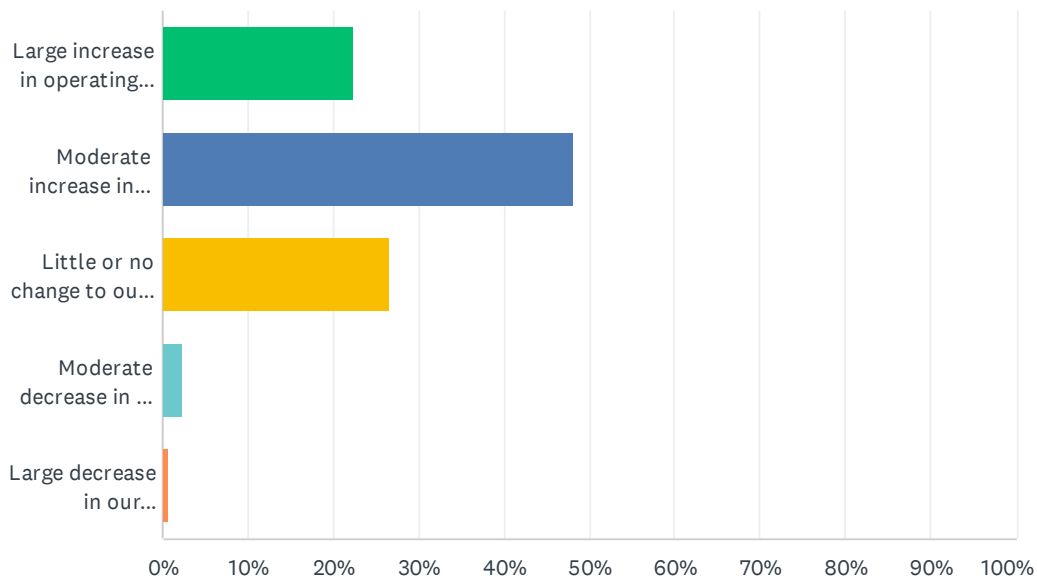
#	OTHER (PLEASE SPECIFY)	DATE
1	maintaining clientele	1/25/2023 11:34 AM
2	Just not getting business - we are realtors on the side	1/25/2023 11:28 AM
3	Nothing. Looking to retire	1/25/2023 11:24 AM
4	Quick service	1/25/2023 11:10 AM
5	customer retention	1/25/2023 10:43 AM
6	None	1/25/2023 10:26 AM

2023 Small Business Sentiment Survey

7	Im an insurance broker - natural disasters and inflation driving up insurance rates	1/25/2023 10:11 AM
8	none	1/25/2023 9:35 AM
9	none	1/25/2023 9:32 AM
10	Clientle shrinkage	1/25/2023 9:29 AM
11	None	1/25/2023 9:28 AM
12	My clients' businesses increase and/or stay in business	1/25/2023 9:23 AM

Q8 In 2023, what is your prediction for how your operating costs will change?

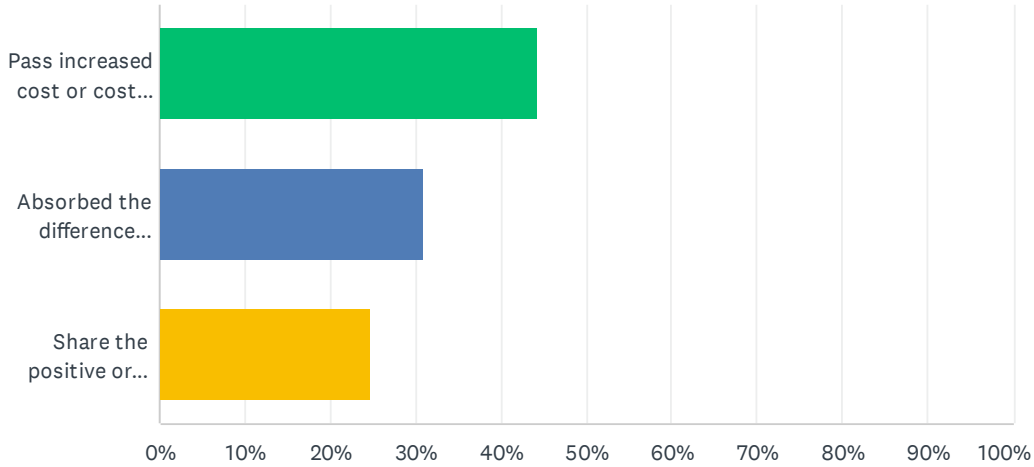
Answered: 561 Skipped: 0



ANSWER CHOICES	RESPONSES	
Large increase in operating expenses (Greater than 15%)	22.28%	125
Moderate increase in operating expenses (Less than 15%)	48.13%	270
Little or no change to our cost structure (within +/- 5%)	26.74%	150
Moderate decrease in our operating expenses (Less than 15%)	2.32%	13
Large decrease in our operating expenses (Greater than 15%)	0.53%	3
TOTAL		561

Q9 If your prediction regarding operating costs holds true, how will address the change to your business?

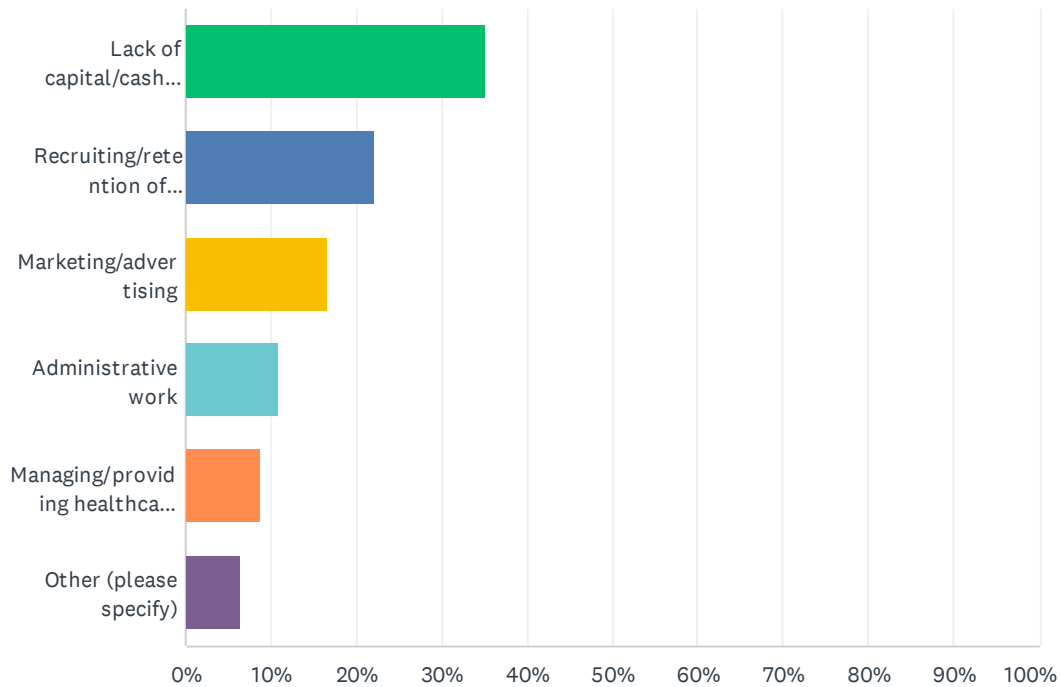
Answered: 560 Skipped: 1



ANSWER CHOICES	RESPONSES	
Pass increased cost or cost savings to customer (increased or decrease prices)	44.29%	248
Absorbed the difference (impacting margin)	30.89%	173
Share the positive or negative expense impact with the customer, pass on some/absorb some	24.82%	139
TOTAL		560

Q10 What is your biggest operating burden?

Answered: 560 Skipped: 1



ANSWER CHOICES	RESPONSES	
Lack of capital/cash flow	35.18%	197
Recruiting/retention of employees	22.14%	124
Marketing/advertising	16.61%	93
Administrative work	10.89%	61
Managing/providing healthcare benefits for employees	8.75%	49
Other (please specify)	6.43%	36
TOTAL		560

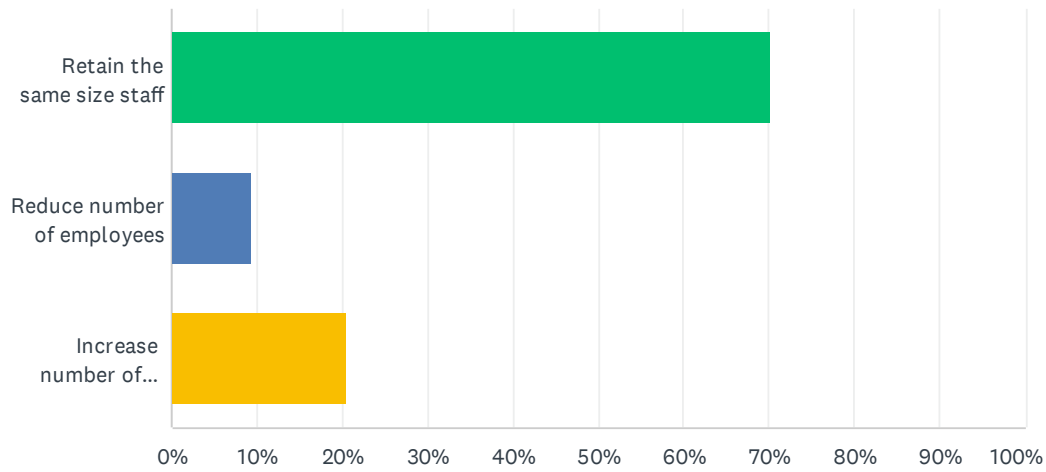
#	OTHER (PLEASE SPECIFY)	DATE
1	recruiting clients	1/25/2023 11:53 AM
2	None	1/25/2023 11:53 AM
3	Technology	1/25/2023 11:49 AM
4	Employee wages	1/25/2023 11:41 AM
5	not charging enough	1/25/2023 11:34 AM
6	Dues and fees for the groups we have to be a part of to be Realtors	1/25/2023 11:28 AM
7	Nothing. Looking to retire soon	1/25/2023 11:24 AM
8	teach employees advance technology	1/25/2023 11:18 AM

2023 Small Business Sentiment Survey

9	Lack of revenue	1/25/2023 11:10 AM
10	gas & utilities	1/25/2023 11:07 AM
11	Finding clients	1/25/2023 11:05 AM
12	High gas prices	1/25/2023 11:05 AM
13	Reduction in donations.	1/25/2023 11:02 AM
14	Fuel cost	1/25/2023 10:47 AM
15	no problems in this regard	1/25/2023 10:43 AM
16	Getting loads	1/25/2023 10:40 AM
17	Hardware and software costs	1/25/2023 10:26 AM
18	none	1/25/2023 10:19 AM
19	Just time factor	1/25/2023 10:15 AM
20	Cost increases	1/25/2023 10:12 AM
21	Time conceding	1/25/2023 10:09 AM
22	Keeping customers who want to negotiate my price lower because of how affected with inflation, etc.	1/25/2023 9:50 AM
23	Winter issues of maintaining steady projects	1/25/2023 9:49 AM
24	Costs of cattle feed	1/25/2023 9:46 AM
25	Potential global recession	1/25/2023 9:45 AM
26	New business	1/25/2023 9:39 AM
27	Inflation	1/25/2023 9:39 AM
28	none	1/25/2023 9:35 AM
29	Increased input costs	1/25/2023 9:35 AM
30	maintenance of properties and damage done by tenants	1/25/2023 9:34 AM
31	Material	1/25/2023 9:28 AM
32	My clients' drop in business earnings.	1/25/2023 9:23 AM
33	Contracting	1/25/2023 9:22 AM
34	Getting clients due to competitors	1/25/2023 9:22 AM
35	None	1/25/2023 9:15 AM
36	lack of revenue	1/25/2023 9:14 AM

Q11 What are your plans for hiring in 2023?

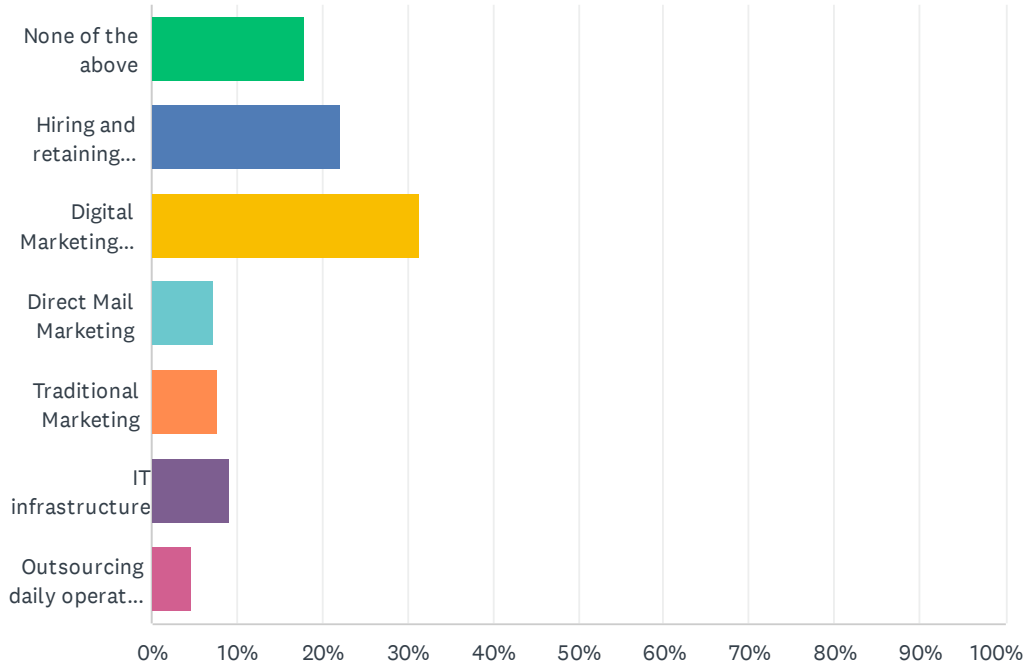
Answered: 561 Skipped: 0



ANSWER CHOICES	RESPONSES	
Retain the same size staff	70.05%	393
Reduce number of employees	9.45%	53
Increase number of employees	20.50%	115
TOTAL		561

Q12 Which of the below categories will you increase your investment within for 2023?

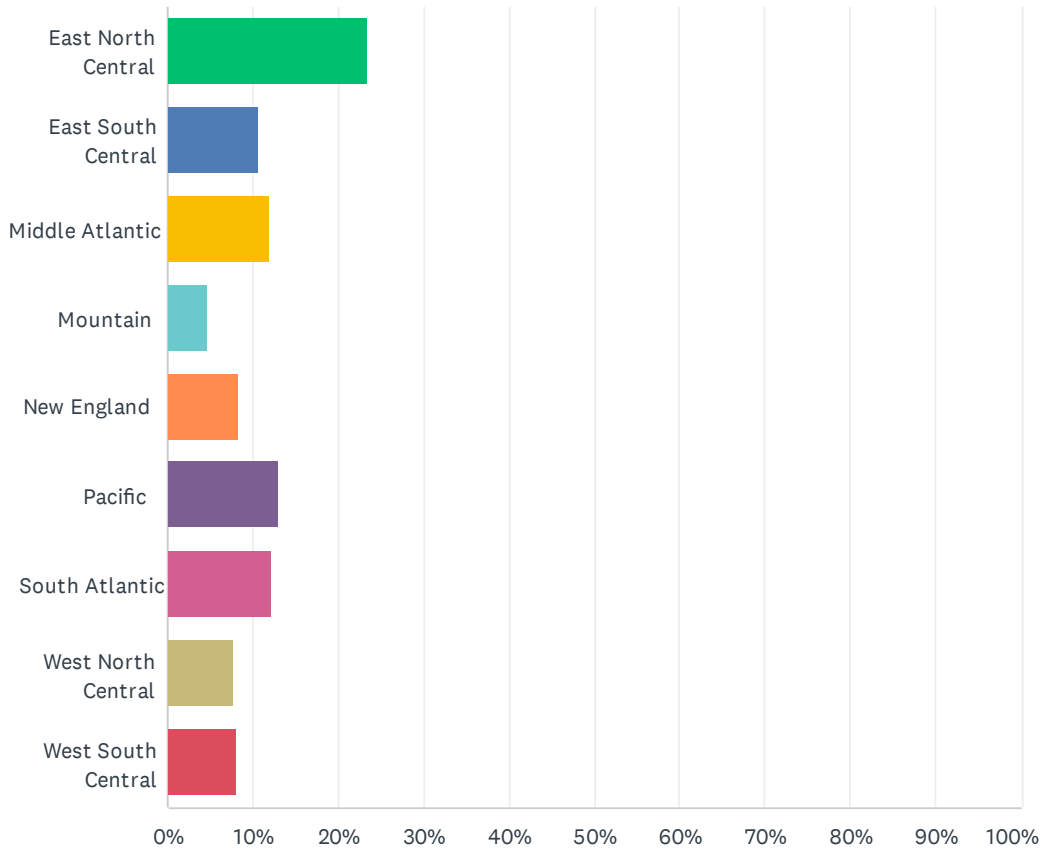
Answered: 561 Skipped: 0



ANSWER CHOICES	RESPONSES	
None of the above	17.83%	100
Hiring and retaining employees	22.10%	124
Digital Marketing (Search Engine Marketing/Paid Social)	31.37%	176
Direct Mail Marketing	7.31%	41
Traditional Marketing	7.66%	43
IT infrastructure	9.09%	51
Outsourcing daily operating tasks	4.63%	26
TOTAL		561

Q13 What region are you located in?

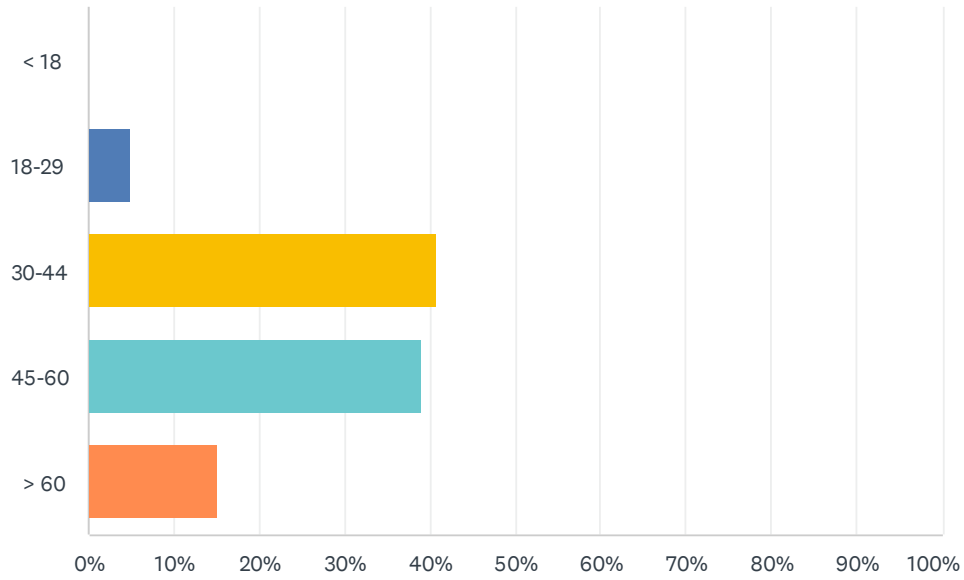
Answered: 561 Skipped: 0



ANSWER CHOICES	RESPONSES	
East North Central	23.35%	131
East South Central	10.70%	60
Middle Atlantic	11.94%	67
Mountain	4.63%	26
New England	8.38%	47
Pacific	13.01%	73
South Atlantic	12.12%	68
West North Central	7.66%	43
West South Central	8.20%	46
TOTAL		561

Q14 Age

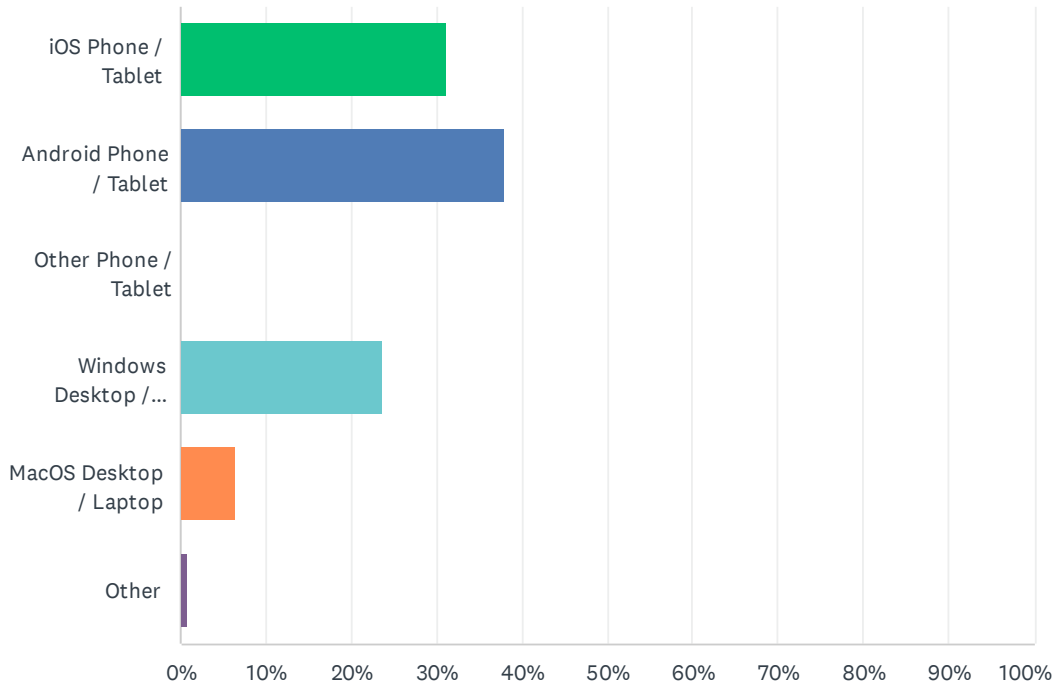
Answered: 560 Skipped: 1



ANSWER CHOICES	RESPONSES	
< 18	0.00%	0
18-29	5.00%	28
30-44	40.71%	228
45-60	39.11%	219
> 60	15.18%	85
TOTAL		560

Q15 Device Type

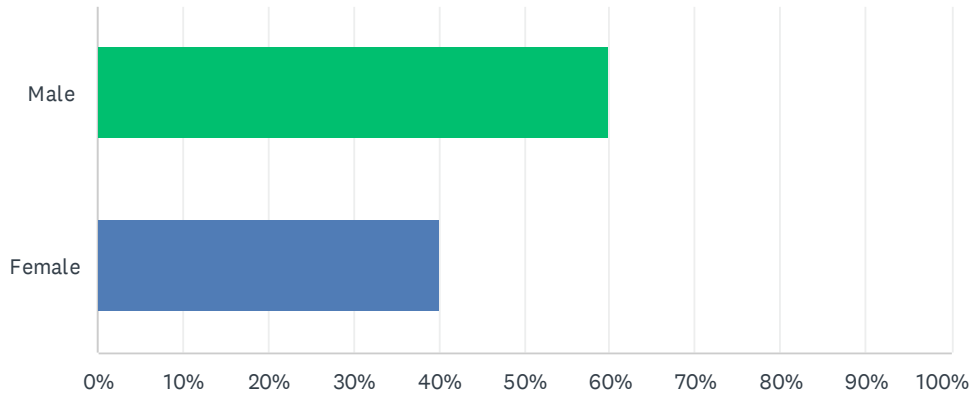
Answered: 560 Skipped: 1



ANSWER CHOICES	RESPONSES	
iOS Phone / Tablet	31.07%	174
Android Phone / Tablet	38.04%	213
Other Phone / Tablet	0.00%	0
Windows Desktop / Laptop	23.57%	132
MacOS Desktop / Laptop	6.43%	36
Other	0.89%	5
TOTAL		560

Q16 Gender

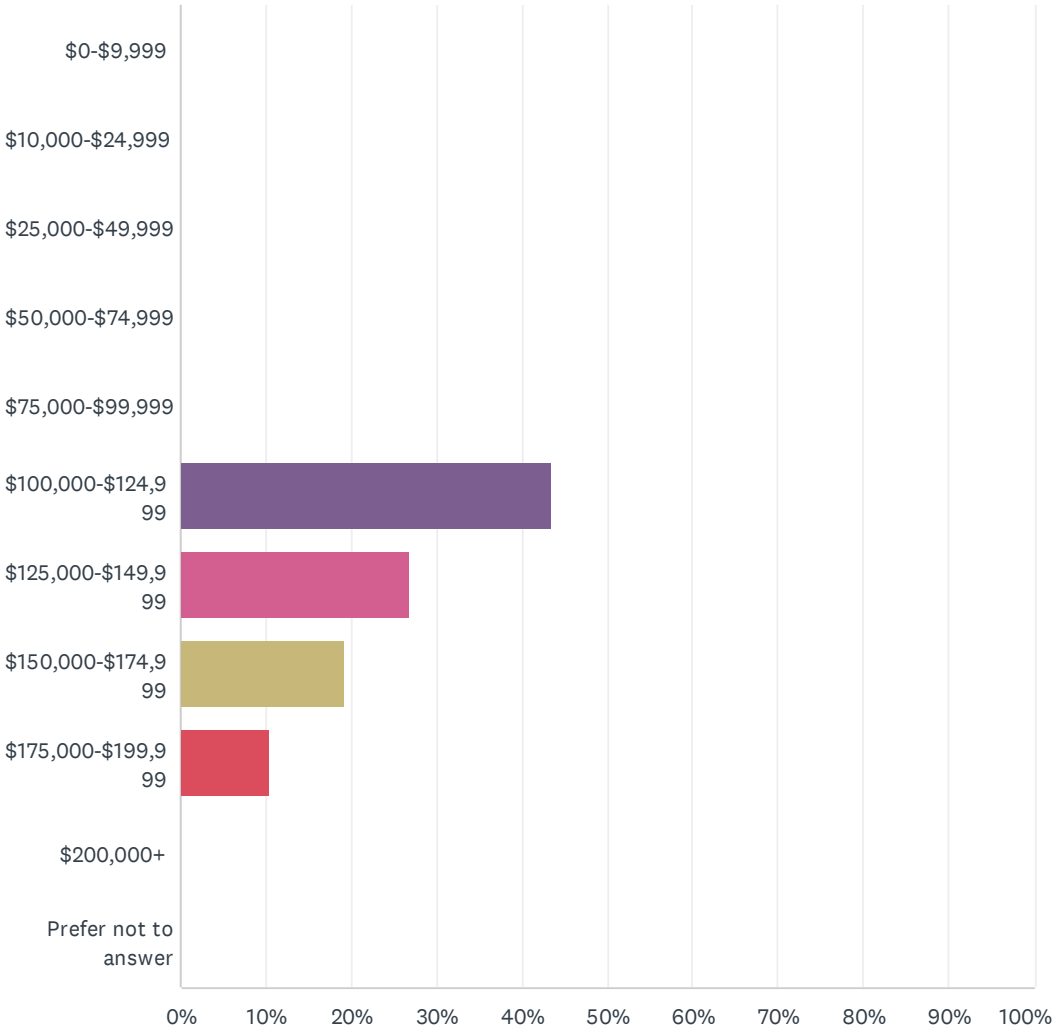
Answered: 560 Skipped: 1



ANSWER CHOICES	RESPONSES	
Male	59.82%	335
Female	40.18%	225
TOTAL		560

Q17 Household Income

Answered: 560 Skipped: 1

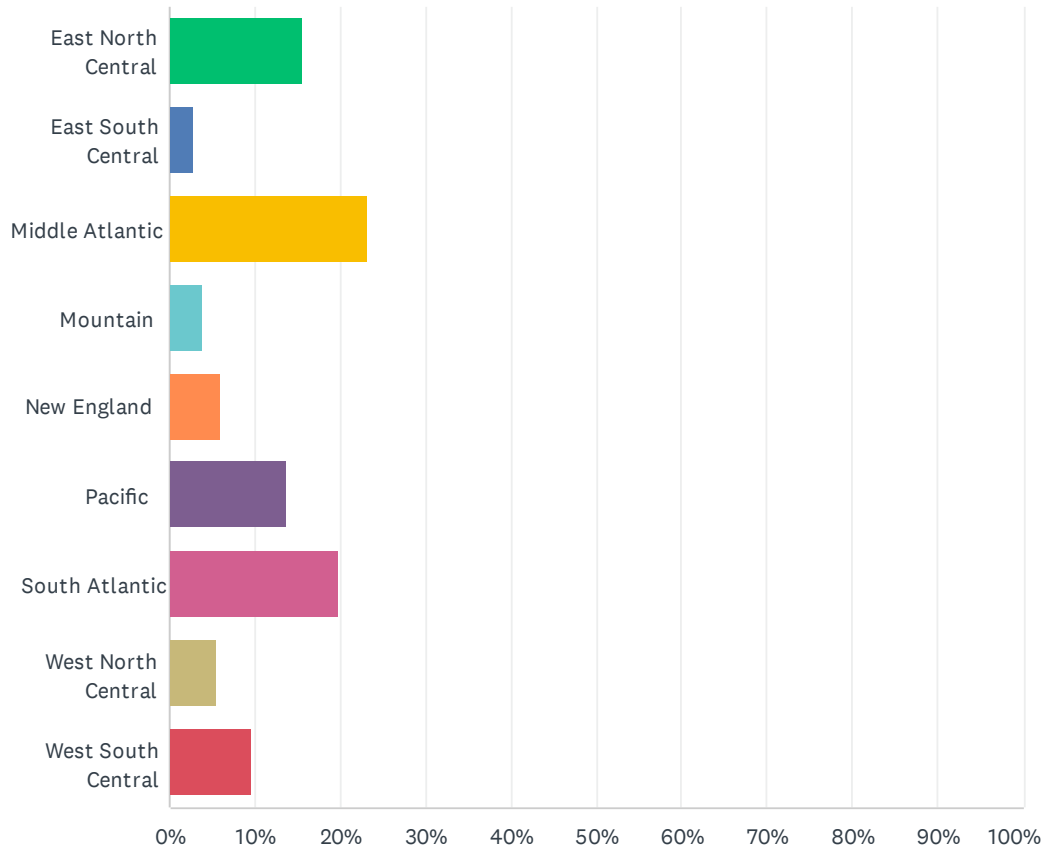


2023 Small Business Sentiment Survey

ANSWER CHOICES	RESPONSES	
\$0-\$9,999	0.00%	0
\$10,000-\$24,999	0.00%	0
\$25,000-\$49,999	0.00%	0
\$50,000-\$74,999	0.00%	0
\$75,000-\$99,999	0.00%	0
\$100,000-\$124,999	43.57%	244
\$125,000-\$149,999	26.96%	151
\$150,000-\$174,999	19.11%	107
\$175,000-\$199,999	10.36%	58
\$200,000+	0.00%	0
Prefer not to answer	0.00%	0
TOTAL		560

Q18 Region

Answered: 560 Skipped: 1



ANSWER CHOICES	RESPONSES	
East North Central	15.54%	87
East South Central	2.68%	15
Middle Atlantic	23.21%	130
Mountain	3.93%	22
New England	6.07%	34
Pacific	13.57%	76
South Atlantic	19.82%	111
West North Central	5.54%	31
West South Central	9.64%	54
TOTAL		560