

Answers to Questions

Small Business Fall Survey 2023

As of: 9/18/2023 11:26:25 AM

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Question: What is your Industry?

<i>Number Who Answered: 486</i>		
147	30%	Professional services
69	14%	Retail
29	6%	Restaurant/Food Service
43	9%	Manufacturing
32	7%	Health Care
8	2%	Agriculture
29	6%	Non-profit
27	6%	Construction
9	2%	Seasonal/Tourism
7	1%	Transportation
86	18 %	Other Answers

Question: How many employees do you have today?

<i>Number Who Answered: 489</i>		
46	9%	Sole Proprietor
216	44%	1-10
152	31%	11-50
43	9%	51-100
32	7%	100+

Question: There is a proposal in the legislature to require all employers (with 1 or more employees) to offer up to employees (including part-time) through a new tax on employers similar to an Unemployment Insurance assessment reasons for paid leave would be similar to the federal Family Medical Leave Act. Do you support this proposal?

<i>Number Who Answered: 488</i>		
40	8%	Yes
396	81%	No
52	11%	Undecided

Question: If enacted, how detrimental would this proposal be to your small business?

<i>Number Who Answered: 488</i>		
341	70%	Extremely
99	20%	Somewhat
48	10%	Not at All

Question: Including all forms of paid leave (vacation, sick time, etc.) how much paid leave do you provide? If you seniority, what is the maximum paid leave benefit annually?

<i>Number Who Answered: 488</i>		
111	23%	None
101	21%	1-2 Weeks
163	33%	3-4 Weeks
83	17%	5-6 Weeks

30	6%	6 Weeks +
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Question: Do you offer a short-term disability insurance policy to your employees?

<i>Number Who Answered: 488</i>		
303	62%	No
69	14%	Yes - for some employees
116	24%	Yes - for all employees

Question: There are proposals to increase the amount and duration of unemployment insurance benefits. Do you support increasing unemployment benefits from 20 weeks annually to 26 weeks?

<i>Number Who Answered: 488</i>		
51	10%	Yes
216	44%	No
178	36%	No, but I would feel differently if I were more confident built into it.
43	9%	Undecided

Question: There are proposals to increase the amount and duration of unemployment insurance benefits. Do you support increasing the amount paid to unemployment benefits?

<i>Number Who Answered: 487</i>		
70	14%	Yes
229	47%	No
145	30%	No, but I would feel differently if I were more confident built into it.
43	9%	Undecided

Main Question: Of these choices, how much of a problem are these issues in relation to your business?

Question: Inflation (1 to 3) 1 being Not a Problem, 2 being Somewhat a Problem, 3 being a Major Problem

<i>Number Who Answered: 488</i>			
1	2	3	
36	173	279	
7 %	35 %	57 %	

Question: Availability of labor (1 to 3)

<i>Number Who Answered: 485</i>			
1	2	3	
91	145	249	
19 %	30 %	51 %	

Question: Quality of labor (1 to 3)

<i>Number Who Answered: 486</i>			
1	2	3	
96	138	252	
20 %	28 %	52 %	

Question: Taxes (1 to 3)

<i>Number Who Answered: 486</i>			
1	2	3	
76	185	225	
16 %	38 %	46 %	

Question: Regulations (1 to 3)

<i>Number Who Answered: 483</i>			
1	2	3	
94	181	208	
19 %	37 %	43 %	

Question: New Business/Sales Trends (1 to 3)

<i>Number Who Answered: 480</i>			
1	2	3	
169	203	108	
35 %	42 %	23 %	

Main Question: Thinking about the future of your business, what areas should state government prioritize to make business?

Question: Expand the workforce (1 to 3) Please indicate with 1 being Not a Priority, 2 being Somewhat a Priority

<i>Number Who Answered: 473</i>			
1	2	3	
68	170	235	
14 %	36 %	50 %	

Question: Lower taxes (1 to 3)

<i>Number Who Answered: 478</i>			
1	2	3	
59	134	285	
12 %	28 %	60 %	

Question: Reduce regulations (1 to 3)

<i>Number Who Answered: 474</i>			
1	2	3	
86	137	251	
18 %	29 %	53 %	

Question: Improve the educational system (1 to 3)

<i>Number Who Answered: 477</i>			
1	2	3	
53	138	286	
11 %	29 %	60 %	

Question: Improve infrastructure (roads, bridges, broadband, etc) (1 to 3)

<i>Number Who Answered: 475</i>			
1	2	3	
65	182	228	
14 %	38 %	48 %	

Question: Expand childcare options (1 to 3)

<i>Number Who Answered: 469</i>			
1	2	3	
136	171	162	
29 %	36 %	35 %	

Question: Increase access to post high school education (including trades) (1 to 3)

<i>Number Who Answered: 472</i>			

1	2	3	
73	167	232	
15 %	35 %	49 %	

Question: Are you taking steps to prepare for the possibility of a recession?

<i>Number Who Answered: 485</i>			
153	32%	No	
140	29%	Yes - delaying capital expenditures	
54	11%	Yes - hiring freeze	
241	50%	Yes - reducing overall expenses	
25	5 %	Other Answers	

Question: Are you having a hard time finding and keeping your business fully-staffed?

<i>Number Who Answered: 484</i>			
139	29%	No, it is not harder than it was before the pandemic	
172	36%	Yes, it is somewhat harder than it used to be	
173	36%	Yes, it is significantly harder to keep my business fully	

Question: Which benefits do you currently offer your employees?

<i>Number Who Answered: 435</i>			
277	64%	Health Insurance	
200	46%	Life & Disability Insurance	
255	59%	Retirement Plan	
348	80%	Paid Time Off	
104	24 %	Other Answers	

Question: What have you done differently to attract and maintain employees in the past year?

<i>Number Who Answered: 482</i>			
355	74%	Increased wages	
101	21%	Increased benefits (not including paid time off)	
106	22%	Given additional paid time off	
243	50%	Offered more flexibility in the work schedule and more	
77	16%	Nothing	

Question: In the past year, how has the size of your workforce changed?

<i>Number Who Answered: 481</i>			
56	12%	Decreased by more than 20%	
46	10%	Decreased between 10% and 19%	
62	13%	Decreased between 0% and 9%	
211	44%	Staffing levels are basically unchanged	
66	14%	Increased between 0% and 9%	
20	4%	Increased between 10% and 19%	
20	4%	Increased by more than 20%	

Question: How do you expect your employment levels to change in the year ahead?

<i>Number Who Answered: 486</i>			
18	4%	Decrease by more than 20%	
17	3%	Decrease between 10% and 19%	
47	10%	Decrease between 0% and 9%	
230	47%	Staffing levels will be basically unchanged	

110	23%	Increase between 0% and 9%
50	10%	Increase between 10% and 19%
14	3%	Increase by more than 20%

Question: Is your business experiencing higher cost increases compared to previous years?

<i>Number Who Answered: 485</i>		
28	6%	No, our cost increases are pretty normal
200	41%	Yes, our costs are increasing somewhat more than usual
257	53%	Yes, our costs are increasing substantially more than usual

Question: How much has the cost of compensation (including benefits) of your employees changed in the past year?

<i>Number Who Answered: 470</i>		
8	2%	Total compensation per employee has fallen by more than 5%
14	3%	Total compensation per employee has fallen between 5% and 10%
88	19%	Total compensation per employee is generally unchanged
203	43%	Total compensation per employee has increased between 5% and 10%
157	33%	Total compensation per employee has increased by more than 10%

Question: How much has the cost of your health insurance benefits increased this past year?

<i>Number Who Answered: 435</i>		
123	28%	0% - 4%
139	32%	5% - 9%
116	27%	10% - 14%
57	13%	15% - 20%+

Question: What steps, if any, have you taken to mitigate the increased cost of health insurance?

<i>Number Who Answered: 355</i>		
112	32%	Increase deductibles and co-pays
32	9%	Change carriers
65	18%	Increase premium-sharing with employees
31	9%	Dropped coverage/eliminated insurance as an employee
115	32%	Other Answers

Question: How much has the rising cost of energy impacted your business?

<i>Number Who Answered: 484</i>		
72	15%	Extreme Impact
233	48%	Moderate Impact
132	27%	Little Impact
47	10%	No Impact

Question: In the past 12 months did your gross revenues:

<i>Number Who Answered: 481</i>		
39	8%	Decline by more than 25%
121	25%	Decline by 6% to 24%
191	40%	Stay about the same (up or down by 5% or less)
119	25%	Increase by 6% to 24%
11	2%	Increase by more than 25%

Question: In the next 12 months, do you expect your gross revenues to:

<i>Number Who Answered: 480</i>		
14	3%	Decline by more than 25%

73	15%	Decline by 6% to 24%
235	49%	Stay about the same (up or down by 5% or less)
140	29%	Increase by 6% to 24%
18	4%	Increase by more than 25%

Question: How are you feeling about the prospects for your business over the next six months?

<i>Number Who Answered: 485</i>		
30	6%	Very pessimistic
118	24%	Somewhat pessimistic
128	26%	Neutral
155	32%	Somewhat optimistic
54	11%	Very optimistic

Question: How are you feeling about the long-term survival of your business?

<i>Number Who Answered: 483</i>		
30	6%	Very pessimistic
79	16%	Somewhat pessimistic
93	19%	Neutral
130	27%	Somewhat optimistic
151	31%	Very optimistic

Question: In 2023 has your confidence in the future of your business:

<i>Number Who Answered: 484</i>		
86	18%	Increased
147	30%	Decreased
251	52%	Stayed the Same

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