

Small Business Pulse Survey Phase III



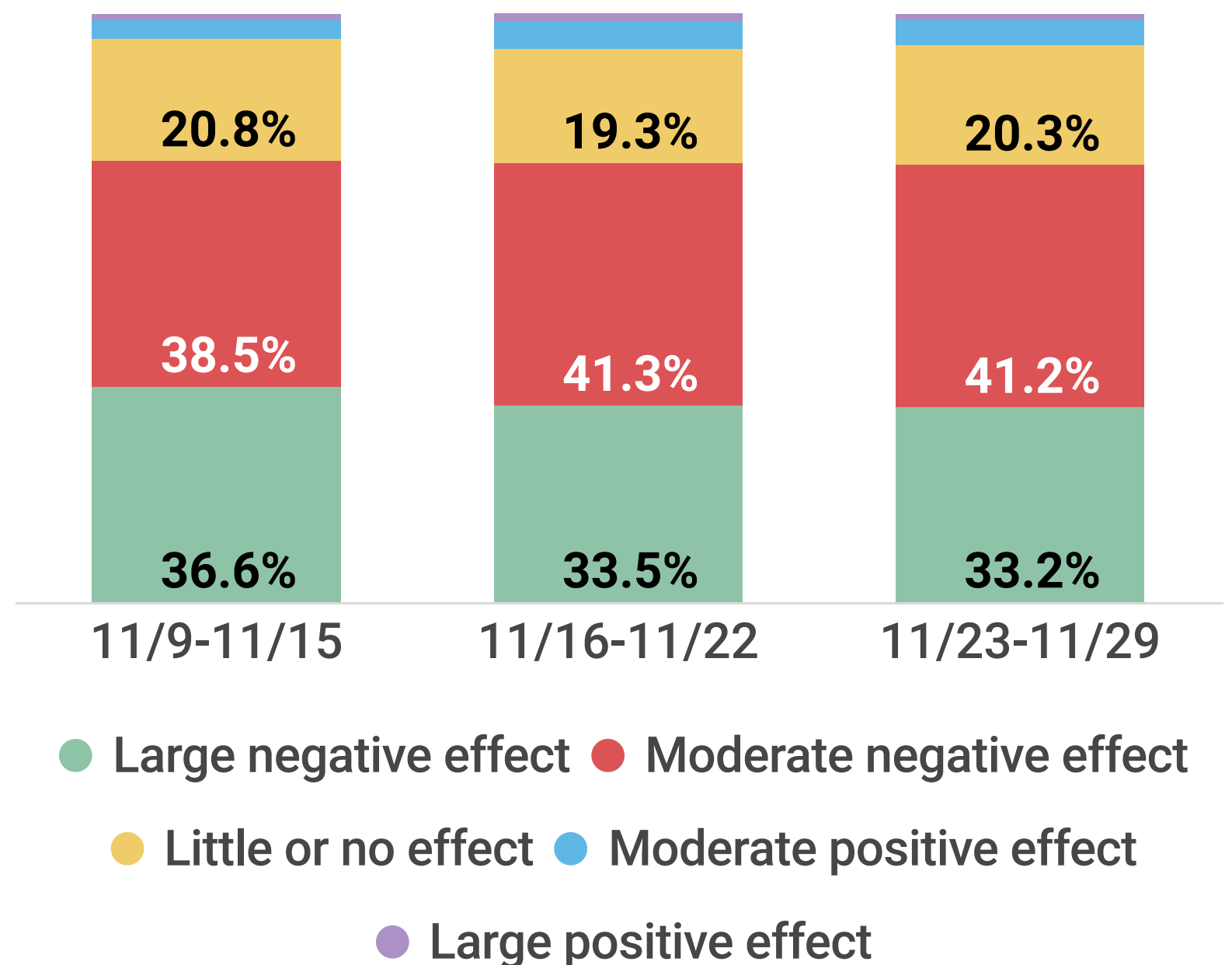
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Source: U.S. Census Bureau 2020, Small Business Pulse Survey

The Small Business Pulse Survey measures changing business conditions during the Coronavirus pandemic.

74% of small businesses are still struggling with the pandemic related negative effects.



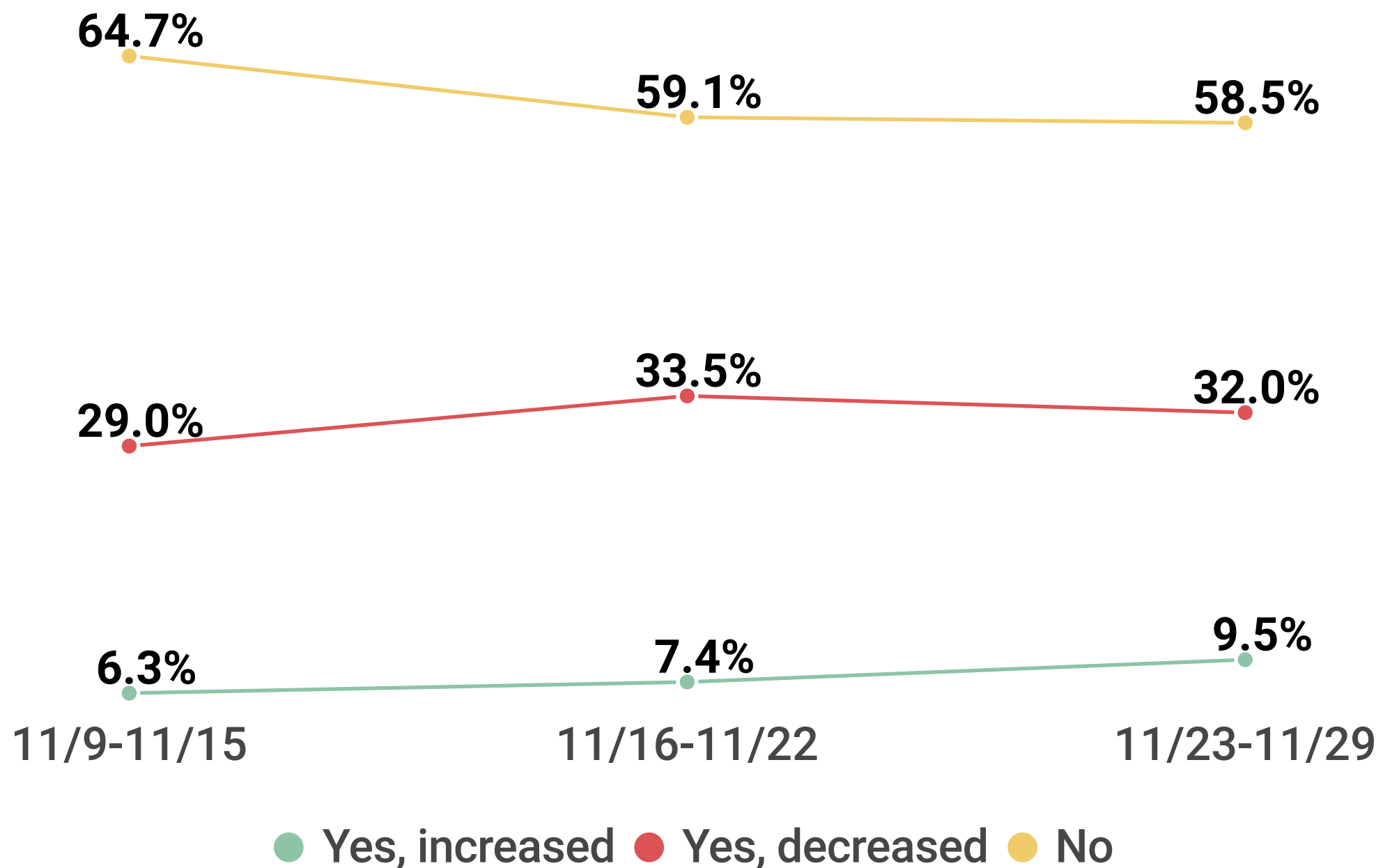
Source: U.S. Census Bureau 2020, Small Business Pulse Survey



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Businesses in Miami Metropolitan Area that Experienced a Change in Revenue (November 2020):



Source: U.S. Census Bureau 2020, Small Business Pulse Survey

1 in 5 small businesses
has seen their operating
capacity decrease by
50% or more as of the
last week of November.

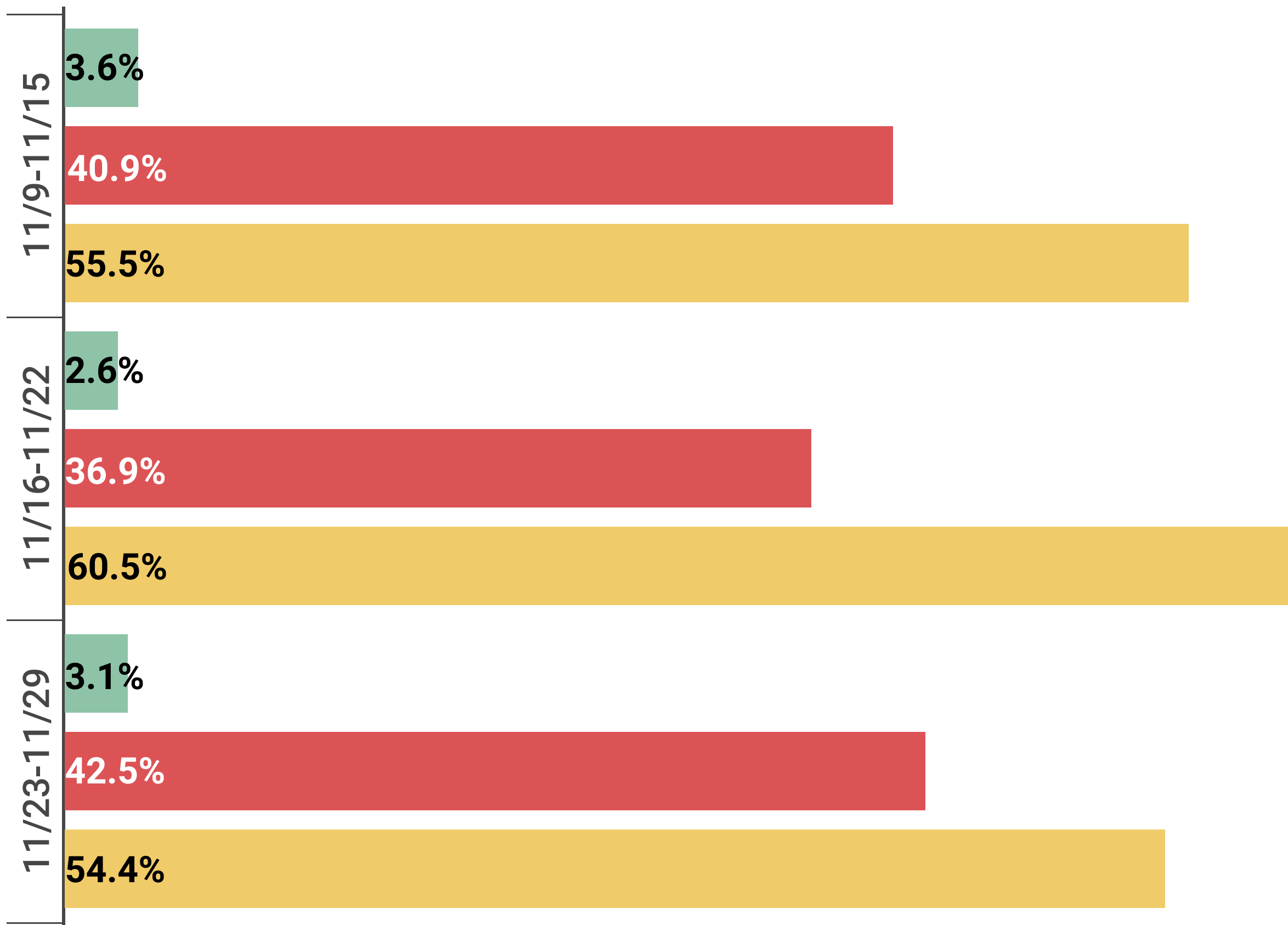
Source: U.S. Census Bureau 2020, Small Business Pulse Survey



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Businesses in the Miami Metropolitan Area that re-hired employees who had been laid off after March 13, 2020 (November):



● Yes ● No ● Didn't Lay Off Employees

Source: U.S. Census Bureau 2020, Small Business Pulse Survey



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During the last week of November, **32.3%** of small businesses in the Miami Metropolitan Area had less than **1-month** worth of cash on hand to sustain their business operations.

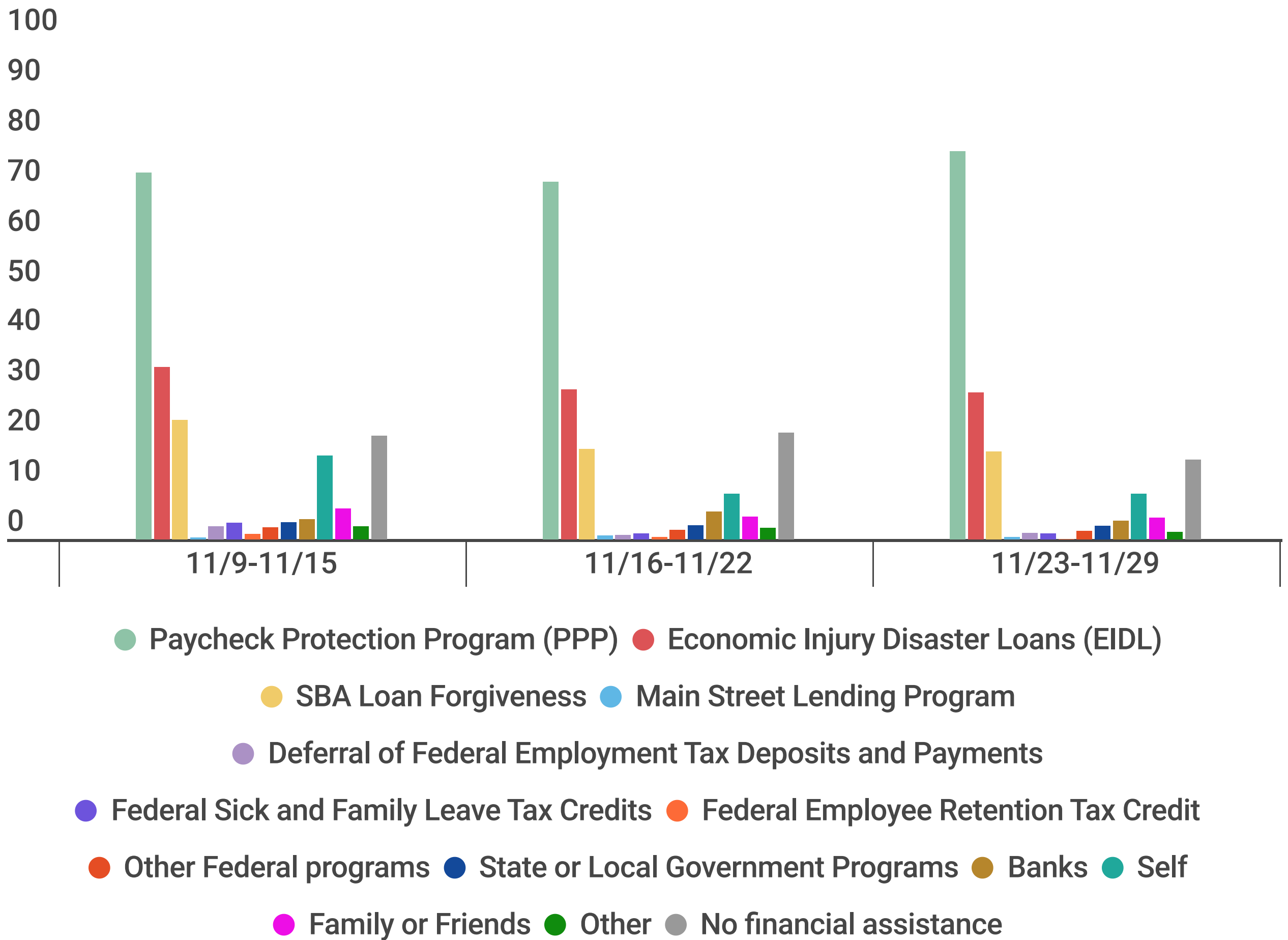
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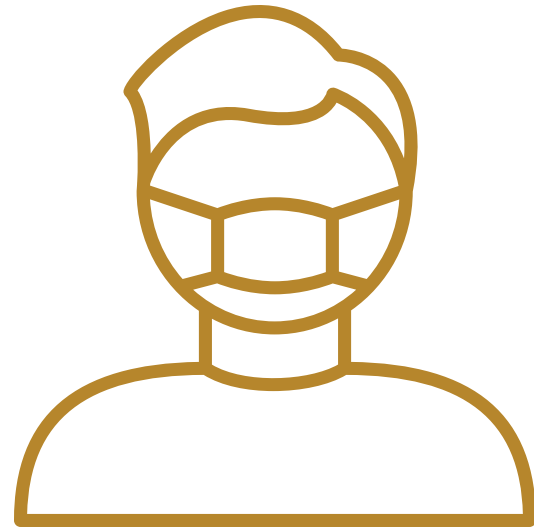
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Businesses in Miami Metropolitan Area that Requested Financial Assistance (November 2020):



What has Changed?



Since the first week of May, the percentage of businesses who felt little or no effect because of the pandemic have grown by more than **15%**



Small businesses who reported losses in their operating revenues have decreased by **47%** since the first week of May.



In the first week of September, businesses who had to reduce the hours worked by employees decreased by **35%** from that of May.



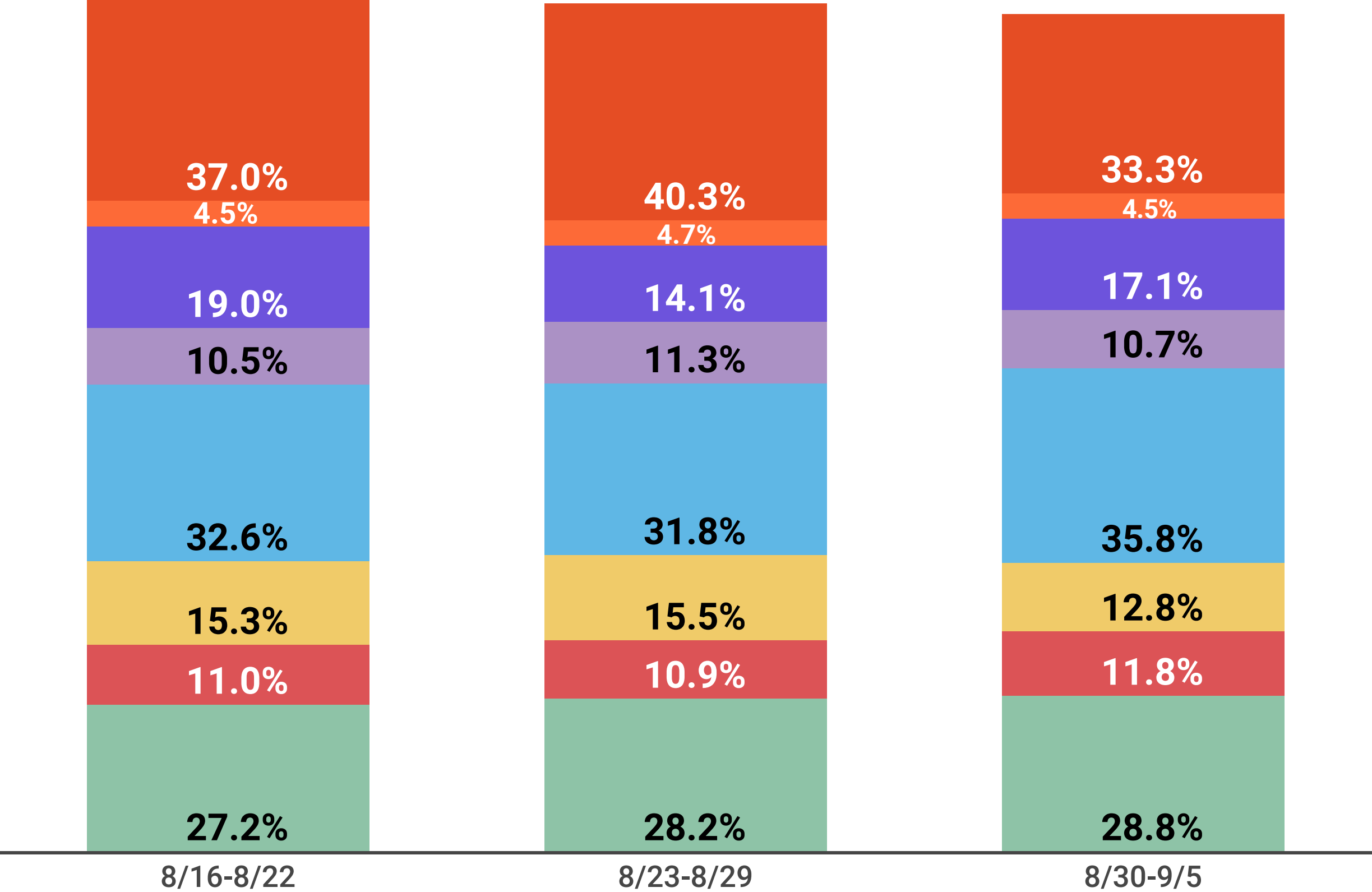
The Small Businesses Administration programs are still the main source of financial assistance for businesses in the Miami Metropolitan Area.



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Businesses' Expectations in the Next 6 Months (November 2020):



- Obtain financial assistance ● Identify new supply chain options ● Develop online sales or websites
- Increase marketing or sales ● Learn how to better provide for the safety of customers and employees
- Identify and hire new employees ● Permanently close this business ● None of the above

Key Points of the Covid-19 Impact on Small Business in Miami Metropolitan Area (Nov. 2020):

1

Many small businesses are still experiencing a decrease in revenues.

2

Although counties in the region reopened their economies in May, many small businesses have not been able to re-hire their laid off/furloughed employees.

3

The Paycheck Protection Program (PPP) has played a leading role sustaining small businesses.



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