

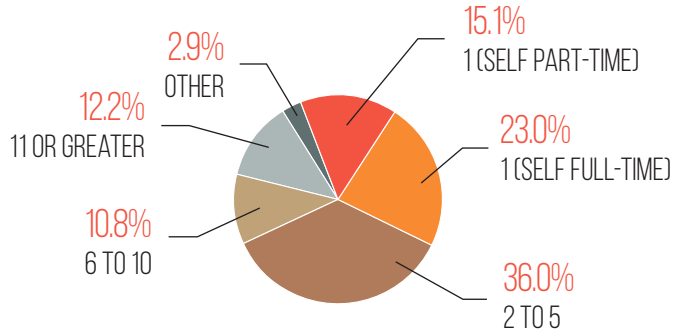


SMALL BUSINESS NEEDS ASSESSMENT 2019: FINANCE AND TRAINING NEEDS

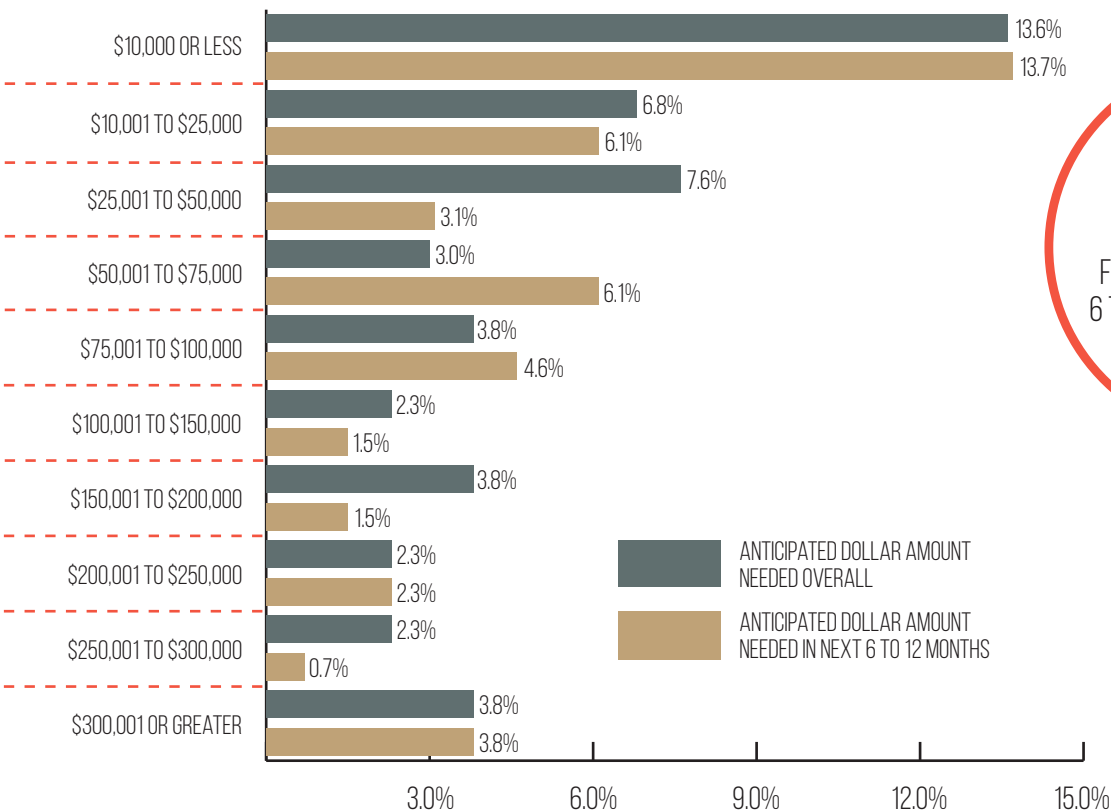
This series of fact sheets focuses on results of the Small Business Needs Assessment, completed by the Center for Rural Affairs in 2019. Small businesses and small business providers in Nebraska are surveyed every two years.

307
RESPONSES

How many employees does the business employ (including the owner)?



Anticipated dollar amounts needed for business:



48.6%

DO NOT ANTICIPATE FINANCING NEED IN THE NEXT 6 TO 12 MONTHS FOR BUSINESS

20.7%

DO ANTICIPATE FINANCING NEED IN THE NEXT 6 TO 12 MONTHS

30.7%

ARE UNSURE

These responses demonstrate the legitimate small nature of responding business owners. A bit more than half of respondents anticipate no money is needed for the business, and the majority of those who anticipate some amount is needed for the business expect needs on the small end of the scale.

2019 survey respondents had less anticipation for business financing than did 2017 survey respondents.

In 2017, nearly half of respondents anticipated needing less than \$25,000 (compared to about 21 percent in 2019), and in 2017 about 10 percent anticipated needing more than \$300,000 (compared to about 4 percent in 2019).

Compared to 2017, the 2019 survey indicates a greater anticipation of no financing needs in the next 6 to 12 months (the 2017 survey had 30 percent of respondents providing that answer), and less indicating they were unsure of their financing need (the 2017 survey had 53 percent of respondents unsure of their business financing needs in the next 6 to 12 months).

The 2017 survey showed that nearly 55 percent of respondents anticipated less than \$25,000 in funding needed for the business, nearly triple the responses to the 2019 survey.

In addition, the 2017 survey showed more than 19 percent of respondents anticipated over \$300,000 needed for the business, significantly greater than the 2019 survey.



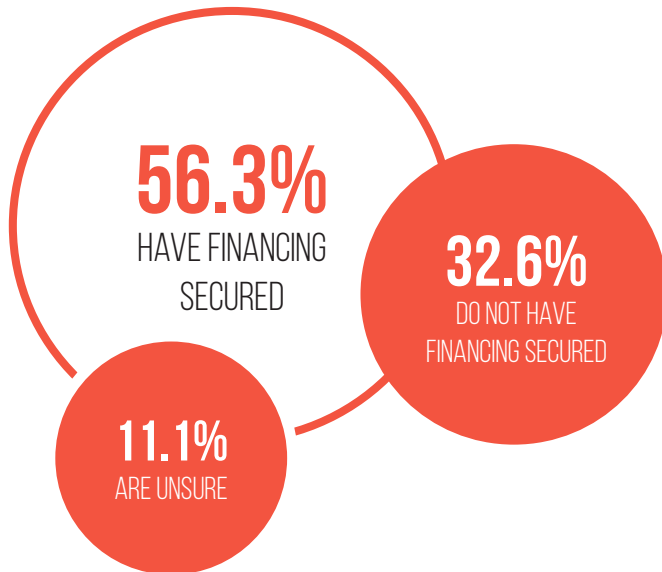
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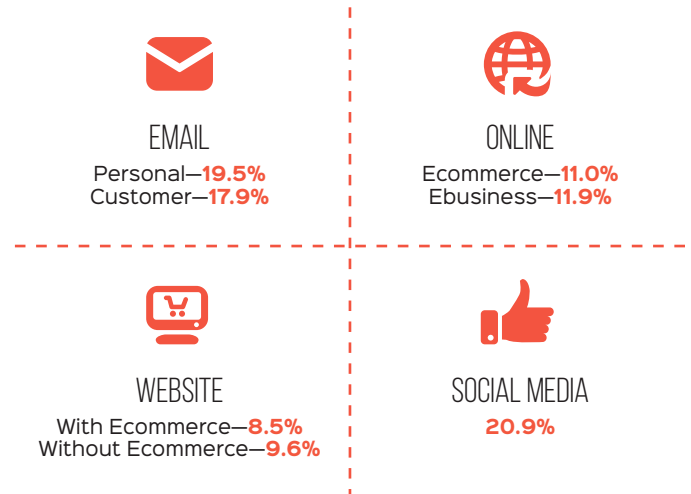
Is financing secured in relation to business needs?

2017 respondents seemed less secure in preparing for their business financing needs, with only 26 percent having financing secured within 6 months and 16 percent having secured their 6 to 12 month financing needs.



Technology typically used in business:

In the 2019 survey, personal email was the most used business technology, followed closely by social media platforms (Facebook, Twitter, etc.) becoming more commonly used by many. That standing is the same from the 2017 survey. As in the 2017 survey, use of business websites trail other technologies in the 2019 survey.

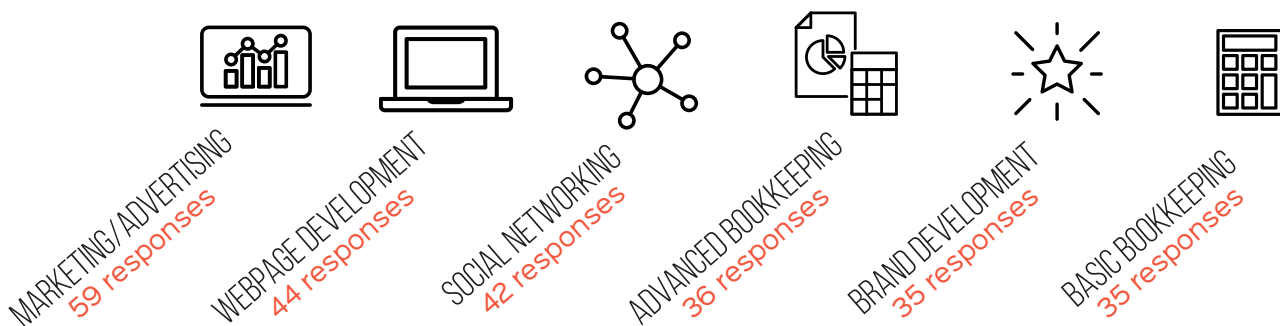


Types of training and/or assistance desired (multiple responses allowed):

Marketing and advertising have been the top training and assistance requested throughout the history of the Small Business Needs Assessment.

Social networking and bookkeeping have seen a steady rise through the years in the training and assistance business owners would like to have.

Compared to the 2017 survey, training and assistance for succession planning dropped in the number of business owners requesting in 2019, while responses for training and assistance for webpage development and brand development increased in 2019.



Preferred training methods (multiple responses allowed):

The one-time workshops have been the top preferred delivery method every year of the Small Business Needs Assessment.

Online delivery methods have grown in preference through the years, and were a close second in both the 2017 and 2019 surveys. The preference for both indicates small business owners prefer a training/assistance delivery method that works with their schedules and provides the necessary information in a convenient and less time consuming method.

One-on-one assistance has also been a popular delivery method throughout the history of the Small Business Needs Assessment. In the 2017 survey, it ranked as the third preferred delivery method.

